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JW (Cayman) Therapeutics Co. Ltd

藥明巨諾（開曼）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2126)

CHANGE OF AUDITOR

This announcement is made by JW (Cayman) Therapeutics Co. Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

At the annual general meeting of the Company held on June 18, 2024, PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Company (the “**Auditor**”) to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) hereby announces that PwC has tendered resignation to the Board as the Auditor with effect from October 31, 2024 as the Company could not reach a consensus with PwC in respect of remuneration for the audit of the Company’s consolidated financial statements for the financial year ending December 31, 2024 (the “**2024 Annual Audit**”).

The Company is incorporated under the laws of the Cayman Islands. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any matter or circumstance in connection with its resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, PwC has not issued such confirmation.

The Board and the audit committee of the Company (the “**Audit Committee**”) are not aware of any disagreement or dispute between the Company and PwC, or other matters or circumstances save as disclosed above in respect of the resignation of PwC that need to be brought to the attention of the Shareholders and the Stock Exchange.

As at the date of this announcement, PwC has not yet commenced any work on the 2024 Annual Audit. The Board therefore believes that the change of auditor will not have any significant impact on the release of annual results of the Group for the year ending December 31, 2024.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Deloitte Touche Tohmatsu (“**Deloitte**”) has been appointed as the new Auditor with effect from October 31, 2024 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

After taking into account a number of factors, including but not limited to (i) the industry knowledge and technical competence of Deloitte and its extensive experience in handling audit work for companies listed on the Stock Exchange, including biotech companies listed under Chapter 18A of the Listing Rules, and its familiarity with the requirements under the Listing Rules and International Financial Reporting Standards; (ii) Deloitte’s audit proposal and proposed auditor’s remuneration for performance of the 2024 Annual Audit; (iii) its resources and capabilities (including but not limited to in terms of manpower and time); (iv) its independence from the Group and objectivity; (v) its market reputation and track record; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council, the Audit Committee assessed and considered Deloitte to be independent, eligible and suitable to act as the Auditor for the 2024 Annual Audit. The Board, with the recommendation of the Audit Committee, has resolved to appoint Deloitte as the new Auditor.

The Board and the Audit Committee are of the view that the change of Auditor would maintain audit quality and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services rendered to the Company during its tenure as the Auditor and extend its warm welcome to Deloitte on its appointment as the new Auditor.

By order of the Board
JW (Cayman) Therapeutics Co. Ltd
藥明巨諾(開曼)有限公司*
Yiping James Li
Chairman

Shanghai, PRC, October 31, 2024

As of the date of this announcement, the Board comprises Dr. Yiping James Li as Chairman and non-executive director, Mr. Min Liu as executive director, Ms. Xing Gao, Dr. Sungwon Song and Dr. Cheng Liu as non-executive directors, and Mr. Kin Cheong Kelvin Ho, Dr. Debra Yu and Mr. Peng Kuan Chan as independent non-executive directors.

* *For identification purposes only*