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**SHANGHAI JUNSHI BIOSCIENCES CO., LTD.\***

**上海君實生物醫藥科技股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 1877)**

**ANNOUNCEMENT  
ADJUSTMENTS TO THE USE OF PROCEEDS  
FROM THE 2022 ISSUANCE OF A SHARES**

References are made to the announcement and circular (the “**Circular**”) dated 7 March 2022, the poll results announcement dated 6 April 2022, and the announcements dated 14 June 2022 and 30 May 2024 of Shanghai Junshi Biosciences Co., Ltd.\* (上海君實生物醫藥科技股份有限公司) (the “**Company**”), in relation to the issuance of A Shares to target subscribers on 2 December 2022 (the “**2022 Issuance of A Shares**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

In order to improve the efficiency and effectiveness of the use of proceeds of the 2022 Issuance of A Shares, taking into account the progress of the research and development (“**R&D**”) projects of the Company, the Company proposes to make adjustments (the “**Adjustments**”) to certain uses of proceeds under the “R&D projects of innovative drugs” from the 2022 Issuance of A Shares as follows:

- (i) New investment in sub-projects “JS207 domestic and overseas R&D”, “JS107 domestic and overseas R&D”, “JS125 domestic and overseas R&D”, “JT002 domestic and overseas R&D”, “JS203 domestic and overseas R&D”, and “JS015 domestic and overseas R&D”; and
- (ii) Reduction of investment in the sub-projects “JS001 subsequent domestic and overseas R&D”, “JS004 domestic and overseas R&D”, “JS007 domestic R&D”, “JS014 domestic R&D”, “JS110 domestic and overseas R&D”, “JS111 domestic and overseas R&D”, “JS112 domestic and overseas R&D”, “JS113 domestic and overseas R&D”, “JS013 domestic and overseas R&D”, “JS018 domestic R&D”, “JS120 domestic and overseas R&D”, “JS121 domestic and overseas R&D”, “JS122 domestic and overseas R&D” and “JS123 domestic and overseas R&D”.

Details of the Adjustments are set forth below:

Unit: RMB'0,000

No.	Sub-project name	Indication	Clinical phase	Proposed investment amount before the Adjustment	Invested amount as at 31 December 2024	Changes in amount	Proposed investment amount after the Adjustment
1	JS207 domestic and overseas R&D	Advanced solid tumors such as lung cancer, breast cancer, liver cancer and colorectal cancer	II and III	-	-	76,674.44	76,674.44
2	JS107 domestic and overseas R&D	Advanced solid tumors such as gastric cancer	III	-	-	37,300.00	37,300.00
		Advanced solid tumors	I	2,200.00	1,875.10	500.00	2,700.00
3	JS125 domestic and overseas R&D	Solid tumors such as colorectal cancer	I, II and III	-	-	16,000.00	16,000.00
4	JT002 domestic and overseas R&D	Allergic rhinitis	I, II and III	-	-	15,950.70	15,950.70
5	JS203 domestic and overseas R&D	Lymphoma	II and III	-	-	11,000.00	11,000.00
6	JS015 domestic and overseas R&D	Advanced solid tumors such as gastrointestinal cancer	III	-	-	3,000.00	3,000.00
7	JS001 subsequent domestic and overseas R&D	Intrahepatic cholangiocarcinoma, gastric cancer	III	52,900.00	21,545.63	-17,638.45	35,261.55
		Head and neck squamous cell carcinoma	III	33,100.00	-	-33,100.00	-
8	JS004 domestic and overseas R&D	Lymphoma	III	20,900.00	1,805.96	-14,926.89	5,973.11
		Extensive-stage small cell lung cancer		25,800.00	-	-25,800.00	-
		Non-small cell lung cancer		39,800.00	-	-39,800.00	-
9	JS007 domestic R&D	Advanced solid tumors	I	3,500.00	378.82	-2,947.54	552.46
10	JS014 domestic R&D	Advanced solid tumors	I	3,100.00	587.71	-2,487.40	612.60

No.	Sub-project name	Indication	Clinical phase	Proposed investment amount before the Adjustment	Invested amount as at 31 December 2024	Changes in amount	Proposed investment amount after the Adjustment
11	JS110 domestic and overseas R&D	Advanced or recurrent endometrial cancer	III	6,630.00	-	-6,630.00	-
		Myelofibrosis, endometrial cancer	I, II and III	-	-	5,733.25	5,733.25
12	JS111 domestic and overseas R&D	Non-small cell lung cancer with EGFR ex20ins mutations	III	7,114.50	-	-7,114.50	-
		Non-small cell lung cancer without EGFR C797S mutations	III	9,486.00	-	-9,486.00	-
		Non-small cell lung cancer with common EGFR mutations	I, II and III	-	-	10,149.00	10,149.00
		Non-small cell lung cancer with uncommon EGFR mutations	II	1,989.00	201.46	-1,693.10	295.90
13	JS112 domestic and overseas R&D	Advanced solid tumors	I	2,278.68	159.09	-2,099.77	178.91
14	JS113 domestic and overseas R&D	Advanced non-small cell lung cancer	I	1,621.80	38.06	-1,583.74	38.06
15	JS013 domestic and overseas R&D	Solid tumors	I	3,000.00	-	-3,000.00	-
16	JS018 domestic R&D	Advanced solid tumors	I	3,500.00	-	-3,500.00	-
17	JS120 domestic and overseas R&D	Advanced tumors	I	900.00	-	-900.00	-

No.	Sub-project name	Indication	Clinical phase	Proposed investment amount before the Adjustment	Invested amount as at 31 December 2024	Changes in amount	Proposed investment amount after the Adjustment
18	JS121 domestic and overseas R&D	Advanced solid tumors	I	1,500.00	-	-1,500.00	-
19	JS122 domestic and overseas R&D	Advanced solid tumors	I	900.00	-	-900.00	-
20	JS123 domestic and overseas R&D	Advanced solid tumors	I	1,200.00	-	-1,200.00	-
<b>Total</b>				<b>221,419.98</b>	<b>26,591.83</b>	<b>-</b>	<b>221,419.98</b>

In accordance with the relevant rules of the CSRC and the Shanghai Stock Exchange, the Adjustment is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company. The Company will convene the annual general meeting (the “**AGM**”) for considering and, if though fit, approving, among other things, the Adjustments. A circular containing, among other things, the details of the Adjustment, together with the notice of AGM, will be despatched to the Shareholders in due course.

By Order of the Board  
**Shanghai Junshi Biosciences Co., Ltd.\***  
**Mr. Xiong Jun**  
*Chairman*

Shanghai, the PRC, 29 May 2025

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Zou Jianjun, Mr. Li Cong, Mr. Zhang Zhuobing, Dr. Yao Sheng, Dr. Wang Gang and Dr. Li Xin as executive Directors; Mr. Tang Yi as a non-executive Director; and Mr. Zhang Chun, Dr. Feng Xiaoyuan, Dr. Yang Yue, Mr. Li Zhongxian and Ms. Lu Kun as independent non-executive Directors.*

\* *For identification purposes only*