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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)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Placing Agent and Sole Overall Coordinator



The Board is pleased to announce that completion of the Placing took place on 20 June 2025 in accordance with the terms and conditions of the Placing Agreement. All conditions precedent of the Placing as set out in the Placing Agreement have been satisfied. The Company placed, through the Placing Agent, an aggregate of 41,000,000 new H Shares at the Placing Price of HK\$25.35 per H Share.

Reference is made to the announcement of Shanghai Junshi Biosciences Co., Ltd.* 上海君實生物醫藥科技股份有限公司 (the "**Company**") dated 13 June 2025 (the "**Announcement**") in relation to the placing of 41,000,000 new H Shares of the Company (the "**Placing**"). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including the grant by the Hong Kong Stock Exchange of the listing of and permission to deal in the Placing Shares), and completion of the Placing took place on 20 June 2025 (the “**Completion of the Placing**”).

As informed by the Sole Placing Agent, an aggregate of 41,000,000 new H Shares, representing approximately 15.75% of all issued H Shares and 3.99% of all issued Shares of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company at the Placing Price of HK\$25.35 per H Share to not less than six Placees who are independent professional, institutional and/or other investors and who are independent of, and not connected with the Company and its connected persons. None of the Placees is a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the Completion of the Placing.

The aggregate gross proceeds from the Placing are approximately HK\$1,039 million and the aggregate net proceeds from the Placing to be received by the Company (after deduction of the commissions and estimated expenses) are approximately HK\$1,026 million.

The Group intends to use 70% of the net proceeds from the Placing for innovative drug development, including anti-PD-1/VEGF bispecific antibody (code JS207), epidermal growth factor receptor (EGFR) and human epidermal growth factor receptor 3 (HER3) bispecific antibody-drug conjugate (code JS212), PD-1 and interleukin-2 (IL-2) bifunctional antibody fusion protein (code JS213), and other pipelines under development; and 30% of the net proceeds from the Placing for general corporate purposes such as replenishment of working capital.

Please refer to the Announcement for further details of the Placing.

CHANGE OF SHARE CAPITAL UPON COMPLETION OF THE PLACING

The number of total issued Shares of the Company has increased from 985,689,871 Shares to 1,026,689,871 Shares as a result of the issue of the Placing Shares. The number of total issued H Shares has increased from 219,295,700 H Shares to 260,295,700 H Shares upon Completion of the Placing, and the number of A Shares remains unchanged as 766,394,171 A Shares.

The following table sets out the shareholding of the Company immediately before and after the Completion of the Placing:

	Immediately before Completion of the Placing			Immediately after Completion of the Placing		
	Number of Shares ⁽²⁾	Percentage in the relevant class of Shares (Approx.)	Percentage in the total share capital of the Company (Approx.)	Number of Shares ⁽²⁾	Percentage in the relevant class of Shares (Approx.)	Percentage in the total share capital of the Company (Approx.)
A SHARES						
A Shareholders	766,394,171	100%	77.75%	766,394,171	100%	74.65%
Total issued A Shares	766,394,171	100%	77.75%	766,394,171	100%	74.65%
H SHARES						
Placees	–	–	–	41,000,000	15.75%	3.99%
Other H Shareholders	219,295,700	100%	22.25%	219,295,700	84.25%	21.36%
Total issued H Shares	219,295,700	100%	22.25%	260,295,700	100%	25.35%
TOTAL ISSUED SHARES	985,689,871		100%	1,026,689,871		100%

Notes:

- (1) Certain figures included in the above table have been rounded to two decimal places. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.
- (2) Including 815,871 treasury Shares held by the Company.

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

Shanghai, the PRC, 20 June 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 purpose only