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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the “Shanghai Junshi Biosciences Co., Ltd.* Announcement on Completion of Placing of New H Shares Under General Mandate” published by Shanghai Junshi Biosciences Co., Ltd.* on the website of the Shanghai Stock Exchange, for reference purpose only. The following is a translation of the official announcement solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

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 purposes only

Shanghai Junshi Biosciences Co., Ltd.*

Announcement on Completion of Placing of New H Shares Under General Mandate

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Shanghai Junshi Biosciences Co., Ltd.*上海君實生物醫藥科技股份有限公司 (the “Company”) made the announcement, “Shanghai Junshi Biosciences Co., Ltd. Announcement on Placing of New H Shares Under General Mandate”(Announcement No.:Lin 2025-034) (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.

I. 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 H Shares of Placing have been successfully allotted and issued by the Company on 20 June 2025 at the Placing Price of HK\$25.35 per H Share to Qualified Placees in accordance with the terms and conditions of the Placing Agreement, representing approximately 15.75% of all issued H Shares and 3.99% of all issued Shares of the Company after the Completion of Placing.

To the best of the Directors’ knowledge, information and belief, Placees 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 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 (after deduction of the commissions and estimated expenses) are approximately HK\$1,026 million.

The Company 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.

II. 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 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:

Shareholders	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 Sares						
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.

Notes 2: Including 815,871 treasury Shares held by the Company.

III.Changes in the Proportion of Shares Held by Relevant Shareholders and their Parties Acting in Concert in the Company Before and After This Change in Share Capital

As a result of the aforesaid Completion of the Placing, the total shareholding of the Company's controlling shareholders, actual controllers (i.e. Xiong Jun and Xiong Fengxiang) and their parties acting in concert (i.e. Shanghai Baoying Asset Management Co., Ltd., Meng Xiaojun, Gao Shufang, Zhuhai Huapu Investment Management Co., Ltd., Zhou Yuqing, Liu Xiaoling and Wang Lifang) in the Company has been diluted from 18.67% to 17.92%, representing a passive dilution reaching the 1% threshold. The details are as follows:

Name of the Investor	Number of Shares before Change	Shareholding before Change (%)	Number of Shares after Change	Shareholding after Change (%)
Xiong Jun	87,856,618	8.91	87,856,618	8.56
Xiong Fengxiang	41,060,000	4.17	41,060,000	4.00
Shanghai Baoying Asset Management Co., Ltd.	4,372,144	0.44	4,372,144	0.43
Meng Xiaojun	4,288,400	0.44	4,288,400	0.42
Gao Shufang	3,789,720	0.38	3,789,720	0.37

Zhuhai Huapu Investment Management Co., Ltd.	3,719,504	0.38	3,719,504	0.36
Zhou Yuqing	21,680,800	2.20	21,680,800	2.11
Liu Xiaoling	8,608,000	0.87	8,608,000	0.84
Wang Lifang	8,608,000	0.87	8,608,000	0.84
Total	183,983,186	18.67	183,983,186	17.92

Note 1: The Company's controlling shareholders, actual controllers and their parties acting in concert collectively hold 183,983,186 shares of the Company, comprising 183,980,586 A shares and 2,600 H shares (held by HKSCC NOMINEES LIMITED on behalf of Xiong Jun, one of the Company's controlling shareholders and actual controllers).

Note 2: The proportion of shares held in the total share capital before the change in equity is calculated based on the Company's total share capital of 985,689,871 shares, while the proportion of shares held in the total share capital after the change in equity is calculated based on the Company's total share capital of 1,026,689,871 shares.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

21 June 2025

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