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JACOBIO PHARMACEUTICALS GROUP CO., LTD.

加 科 思 藥 業 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1167)

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**” or “**Jacobio**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, to further advance the Group’s global strategic deployment and enhance cross-regional operational efficiency, the Board has reviewed and approved the implementation of a “Co-Chief Executive Officer” (“**Co-CEO**”) structure. Dr. Andrea Wang-Gillam (“**Dr. Wang-Gillam**”), the current Chief Medical Officer (“**CMO**”) of the Company, was appointed as a Co-CEO of the Company by the Board, with effect from November 12, 2025.

Dr. Wang-Gillam has extensive experience in the international pharmaceutical market, possessing a deep understanding of clinical trial regulations, regulatory environments, healthcare systems, and commercialization dynamics in Europe and the United States. Dr. Wang-Gillam worked as an oncologist in the United States for 20 years, overseeing numerous clinical trials for anti-tumor drugs. She is internationally recognized as a clinical expert, particularly in the field of treatment for digestive tract tumors. Concurrently, as an Associate Professor at the Washington University in St. Louis, she has dedicated years to fundamental oncology research, granting her profound insights into the international clinical planning for anti-tumor drugs and related R&D directions.

Jacobio has established teams in the United States for clinical trial management, translational medicine, clinical pharmacology, and business development management. Conducting multicenter clinical trials, clinical translational research, and multi-level collaborations in Europe and the United States are crucial components of the Company’s international strategy. The appointment of a Co-CEO with substantial clinical and scientific research experience in Europe and the United States will further enhance the Group’s responsiveness to overseas markets and enable deeper exploration of international opportunities.

This adjustment represents a significant step in advancing the Group’s global strategy. It aims to foster a synergistic model of “Global Strategic Oversight + Regional In-Depth Execution,” thereby creating greater value for shareholders of the Company (the “**Shareholders**”).

PROFILE OF THE NEWLY APPOINTED CO-CHIEF EXECUTIVE OFFICER

Dr. Andrea Wang-Gillam, M.D., Ph.D., aged 55, has served as CMO and Senior Vice President (SVP) of Jacobio since July 2020, was promoted to Executive Vice President (EVP) in 2022, and has served as Global Head of Research and Development of the Group since 2024. She was also appointed as a director of Jacobio (HK) Pharmaceutical Co., Limited since July 2024. Dr. Wang-Gillam is responsible for leading Jacobio’s global research and clinical development strategy and overseeing the advancement of the Company’s oncology pipeline.

Dr. Wang-Gillam is a renowned gastrointestinal (GI) oncologist and early drug development expert with more than 20 years of experience in oncology clinical research and development. She has served as the principal investigator for multiple clinical studies and was one of the leading principal investigators of the NAPOLI-1 study, which led to the global approval of liposomal irinotecan for the treatment of pancreatic cancer in multiple countries. At Jacobio, she led the clinical and regulatory efforts resulting in the approval of gleceirasil in China in 2025 and has overseen pivotal trials in China as well as multiple early-phase studies across the U.S., Europe, and China.

Prior to joining Jacobio, Dr. Wang-Gillam held leadership positions at Washington University in St. Louis, where she served as Director of the GI Oncology Program and Director of the Developmental Therapeutics (Early Drug Development) Program. She has also served as a committee member for multiple professional organizations, including the American Society of Clinical Oncology (ASCO) and the National Cancer Institute (NCI) Pancreatic Cancer Task Force.

Dr. Wang-Gillam earned her Bachelor’s degree in Biology from Ouachita Baptist University in May 1993, and both her Doctor of Medicine (M.D.) and Doctor of Philosophy (Ph.D.) in Biochemistry and Molecular Biology from the University of Arkansas for Medical Sciences (UAMS) in May 2001. She has received internal medicine residency and hematology/oncology training at Cleveland Clinic and UAMS. She has been board-certified in Medical Oncology by the American Board of Internal Medicine (ABIM) since 2007.

Dr. Wang-Gillam has entered into a service agreement with the Company in connection with her appointment as Co-CEO of the Company, which will take effect from November 13, 2025, for an initial term of three years and may be terminated by either party with three months’ prior written notice. Dr. Wang-Gillam will not receive any additional remuneration for her appointment as a Co-CEO of the Company. Pursuant to her existing employment contract with the Group, Dr. Wang-Gillam shall be entitled to an annual base salary of US\$560,000 and may receive a discretionary bonus and other benefits, as determined by the Board based on the recommendation of the Company’s Remuneration Committee with reference to her duties, the Company’s remuneration policy, and prevailing market conditions.

As at the date of this announcement, Dr. Wang-Gillam is interested or deemed to be interested in 5,000,000 shares of the Company (representing 0.63% of the issued shares of the Company) pursuant to Part XV of the Securities and Futures Ordinance (“SFO”). Such interest comprises 5,000,000 share options granted indirectly through the employee incentive platform under the pre-IPO 2020 stock incentive plan of the Company. These options were granted on July 20, 2020, have been fully vested, but have not yet been exercised. Save as aforementioned, Dr. Wang-Gillam has no other interest in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Dr. Wang-Gillam does not hold any other positions in the Company or its subsidiaries; does not hold any directorships in other listed public companies in the last three years and does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under Listing Rules) of the Company.

In relation to Dr. Wang-Gillam’s appointment as the Co-CEO, save as disclosed in this announcement, no other information needs to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and no other matter needs to be brought to the attention of the Shareholders.

The Board takes great pleasure in extending a warm welcome to Dr. Andrea Wang-Gillam as she joins the core management team. The Board is confident that under the new Co-CEO structure, the Group’s management team will become more dynamic and efficient, working collectively to usher Jacobio into a new phase of success.

Dr. Wang Yinxiang (“**Dr. Wang**”) remains as an executive Director, chairman of the Board and chief executive officer (“**CEO**”). There is no change in the terms of service and remuneration of Dr. Wang. There is no disagreement between Dr. Wang and the Board and there are no matters that need to be brought to the attention of the holders of securities of the Company.

With effect from November 13, 2025, the current CEO, Dr. Wang, and the current CMO, Dr. Andrea Wang-Gillam, will jointly serve as the Company’s Co-CEOs.

Under the new management framework, the Company will have two Co-CEOs who will be jointly responsible for the Group’s daily operations and management decisions, reporting to the Board.

- Dr. Wang, the founder, chairman and current CEO, will assume the role of Co-CEO. He will be fully responsible for leading the Group’s overall strategic planning, major strategic decision-making, and the formulation and implementation of medium-to-long-term development objectives, while overseeing the R&D framework and operations management.

- Dr. Wang-Gillam, the current CMO, has been appointed by the Board as the other Co-CEO. She will be primarily responsible for business development and operational management in the global markets, coordinating international collaboration resources, deepening the cultivation of the global markets and clinical R&D resources, and accelerating the global development and commercialization of the Group's global innovative drugs.

The Board believes that the Co-CEO structure is designed to leverage the professional expertise and regional resource advantages of both senior executives, thereby strengthening the Group's synergistic capabilities in global innovative drug R&D, commercialization, and strategic implementation.

By Order of the Board
JACOBIO PHARMACEUTICALS GROUP CO., LTD.
Yinxiang WANG
Chairman

Hong Kong, November 13, 2025

As at the date of this announcement, the Board comprises Dr. Yinxiang WANG as Chairman and executive Director, Ms. Xiaojie WANG and Ms. Yunyan HU as executive Directors; Dr. Te-li CHEN as non-executive Director; and Dr. Ruilin SONG, Dr. Bai LU and Dr. Ge WU as independent non-executive Directors.