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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 the Addition of Implementing Entity of Certain Sub-projects Under the Investment Projects” published by Shanghai Junshi Biosciences Co., Ltd.* on the website of the Shanghai Stock Exchange, for reference purpose only.

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

Shanghai, the PRC, 21 April 2026

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, Mr. Li Zhongxian, Ms. Lu Kun and Dr. Yang Jin as independent non-executive Directors.

* *For identification purposes only*

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Addition of Implementing
Entity of Certain Sub-projects Under the Investment
Projects

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.

Important reminder:

● Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “Company”) intended to add Ningbo Junyan Hongshi Biomedical Technology Co., Ltd.* (寧波君研弘實生物醫藥科技有限公司) (“Junyan Hongshi”), a wholly-owned subsidiary of the Company, as an implementing entity of certain sub-projects of the “R&D projects of innovative drugs” under the investment projects funded by proceeds raised from the 2022 issuance of A shares to target subscribers by the Company (the “Investment Projects”).

● The addition of an implementing entity does not involve any changes in the use of proceeds and their total amount, and thus is not subject to consideration at the general meeting of the Company.

The Company convened the eighteenth meeting of the fourth session of the board of directors (the “Board”) on 21 April 2026, at which the “Proposal on the Addition of Implementing Entity of Certain Sub-projects Under the Investment Projects (《關於新增部分募投項目子項目實施主體的議案》)” was considered and approved to add Junyan

Hongshi, the wholly-owned subsidiary of the Company, as an implementing entity of certain sub-projects of the “R&D projects of innovative drugs” under the projects funded by proceeds of the 2022 issuance of A shares to target subscribers by the Company. The use of proceeds and their total amount will remain unchanged. Such matter does not constitute a related party transaction. Guotai Haitong Securities Co., Ltd., the sponsor institution (the “Sponsor Institution”), has issued specific verification opinions on this matter, which is not subject to consideration at the general meeting.

I. Overview of the Proceeds

In accordance with the “Approval Regarding the Registration of Shares Issued by Shanghai Junshi Biosciences Co., Ltd. to Target Subscribers (Zheng Jian Xu Ke [2022] No.2616) (《關於同意上海君實生物醫藥科技股份有限公司向特定對象發行股票註冊的批覆》(證監許可[2022]2616 號)) issued by the CSRC, the Company was approved to issue 70,000,000 RMB-denominated ordinary shares to target subscribers at an issue price of RMB53.95 per share, with the total proceeds amounting to RMB3,776,500,000.00. After deducting various issuance expenses of RMB31,697,205.06 in aggregate (exclusive of VAT), the actual net proceeds amounted to RMB3,744,802,794.94. The actual amount received was RMB3,759,350,000.00, including other unpaid issuance expenses of RMB14,547,205.06. The above funds had become fully available on 23 November 2022. RSM China (Special General Partnership) had verified the availability of the proceeds from the issuance of shares to target subscribers and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2022] No. 230Z0337) on 24 November 2022. All of the proceeds, after being credited, have been deposited in the special accounts for proceeds established by the Company.

II. Overview of Investment Projects

The status of the utilization of proceeds raised from the 2022 issuance of A shares to target subscribers by the Company as of 31 December 2025 is set out below:

Unit: RMB’0,000

No.	Project	Intended use of the proceeds	Proceeds invested

1	R&D projects of innovative drugs	367,120.00	114,249.82
2	Shanghai Junshi Biotech headquarters and R&D base project	29,780.00	25,001.30
Total		396,900.00	139,251.11

Note: The difference between the total amount and the sum of each sub-item is due to rounding.

III. Overview of Addition of Implementing Entity of Certain Sub-projects Under the Investment Projects

The original implementing entities of the “R&D projects of innovative drugs” include the Company, Suzhou Union Biopharm Co., Ltd.* (蘇州眾合生物醫藥科技有限公司), Suzhou Junjing Biomedical Technology Co., Ltd.* (蘇州君境生物醫藥科技有限公司) and Shanghai JunTop Biosciences Co., Ltd.* (上海君拓生物醫藥科技有限公司). Based on the actual situation, business development plans and deployment needs of the Company, it is intended to add Junyan Hongshi as an implementing entity of certain sub-projects, while the use of proceeds and their total amount will remain unchanged.

The addition of an implementing entity of certain sub-projects under R&D projects of innovative drugs does not result in any changes in the investment of the proceeds and the actual implementation of projects. It does not affect the implementation of Investment Projects, nor does it cause changes in the use of proceeds or impairment to interests of shareholders, and thus does not result in any adverse effect on the financial position of the Company.

IV. Information About the Newly Added Implementing Entity

- (1) Company name: Ningbo Junyan Hongshi Biomedical Technology Co., Ltd.*
- (2) Registered capital: RMB10 million
- (3) Date of establishment: 20 March 2026
- (4) Legal representative: Huang Yihui (黃毅慧)
- (5) Unified social credit identifier: 91330206MAK922GK3T
- (6) Registered address: 114-96, 1/F, 69 Daganger Road, Xinqi Subdistrict, Beilun District, Ningbo, Zhejiang Province (committed declaration)
- (7) Shareholding structure: 100% owned by the Company
- (8) Scope of business: General items: Technical services, technology development, technology consulting, technology exchange, technology transfer and technology

promotion; import and export of technologies; import and export of goods (Except for projects subject to approval in accordance with the law, business activities shall be carried out independently under the business license in accordance with the law).

V. Overview of Relevant Special Accounts for Proceeds

In order to standardize the management and use of proceeds, protect the interests of investors and improve the efficiency in the use of proceeds, in accordance with relevant provisions under laws, regulations and regulatory documents, including the Regulatory Rules for Proceeds of the Listed Companies (《上市公司募集資金監管規則》) and the Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), as well as the Management Policies for Proceeds of Shanghai Junshi Biosciences Co., Ltd. (《上海君實生物醫藥科技股份有限公司募集資金管理制度》) (the “Management Policies for Proceeds”), Junyan Hongshi will open corresponding special accounts for proceeds, and enter into the Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲四方監管協議》) with the Company, the Sponsor Institution and commercial banks where the proceeds are deposited. Proceeds for relevant projects will be managed under a special account.

Within the scope of the aforementioned matter, the Board of the Company has authorized the management of the Company or its authorized representatives to handle matters in relation to the special accounts for proceeds, including but not limited to the finalization and execution of agreements and documents in relation to the opening of special accounts for proceeds, the entering into of any agreement on supervision of proceeds, the cancellation of special accounts for proceeds and other matters.

VI. Impacts of Addition of Implementing Entity of Certain Sub-projects Under the Investment Projects on the Company

The addition of an implementing entity of the Investment Projects is an adjustment made based on the actual situation, business development plans and deployment needs of the Company. It does not result in any changes in the investment of the proceeds and the actual implementation of projects, or changes in the use of proceeds or impairment to

interests of shareholders, and is in line with the operating needs of the Company and will not result in any adverse effect on the Company. In strict compliance with relevant provisions under laws, regulations and regulatory documents, including the Regulatory Rules for Proceeds of the Listed Companies and the Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation, as well as the Management Policies for Proceeds, the Company will utilize proceeds raised in a standardized manner.

VII. Review Procedures Performed and Special Opinions

(1) Review Procedures

At the eighteenth meeting of the fourth session of the Board of the Company held on 21 April 2026, the Resolution on the Addition of Implementing Entity of Certain Sub-projects Under the Investment Projects was considered and approved to add Junyan Hongshi, a wholly-owned subsidiary of the Company, as an implementing entity of certain sub-projects of the “R&D projects of innovative drugs” under the projects funded by proceeds raised from the 2022 issuance of A shares to target subscribers by the Company. Upon the aforementioned adjustment to implementing entities of sub-projects under the Investment Projects, the investment amount, usage, place of implementation and other matters will remain unchanged, and will not affect the implementation of Investment Projects. It is agreed that Junyan Hongshi will open corresponding special accounts for proceeds, and authorize the management of the Company or its authorized representatives to handle matters in relation to the special accounts for proceeds, including but not limited to the finalization and execution of agreements and documents in relation to the opening of special accounts for proceeds, the entering into of any agreement on supervision of proceeds, the cancellation of special accounts for proceeds and other matters.

(2) Verification Opinions of the Sponsor Institution

Upon verification, the Sponsor Institution of the Company is of the view that:

The addition of an implementing entity of certain sub-projects of the “R&D projects of innovative drugs” under the projects funded by proceeds raised from the 2022 issuance of A shares to target subscribers by the Company has been considered

and approved by the Board of the Company, which has performed necessary procedures and is in compliance with relevant provisions under laws, regulations and regulatory documents, including the Regulatory Rules for Proceeds of the Listed Companies and the Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation, as well as the Management Policies for Proceeds. Upon the aforementioned adjustment to implementing entities of sub-projects under the Investment Projects, the investment amount, usage, place of implementation and other matters will remain unchanged. There is no change in the use of proceeds or impairment to interests of shareholders, which is in line with the operating needs of the Company and will not result in any material adverse effect on the Company. In conclusion, the Sponsor Institution consents with the addition of an implementing entity of certain sub-projects of the “R&D projects of innovative drugs” under the projects funded by proceeds raised from the 2022 issuance of A shares to target subscribers.

VIII. Attachment Published Online

“Verification Opinion on the Addition of Implementing Entity of Sub-projects Under the Investment Projects of Shanghai Junshi Biosciences Co., Ltd.* from Guotai Haitong Securities Co., Ltd.”

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

22 April 2026