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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)

VOLUNTARY ANNOUNCEMENT – JS019 INJECTION RECEIVED THE CLINICAL TRIAL APPROVAL

This announcement is made by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “**Company**”) on a voluntary basis. Reference is also made to the overseas regulatory announcement of the Company dated 28 December 2021.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, Suzhou Kebo Ruijun Biosciences Co., Ltd.* (蘇州科博瑞君生物醫藥科技有限公司) (“**Suzhou Kebo Ruijun**”), a company jointly invested by the Company and Beijing Eirene Biotech Co., Ltd.* (北京恩瑞尼生物科技股份有限公司) (“**Beijing Eirene**”), has received the Clinical Trial Approval (《藥物臨床試驗批准通知書》) issued by the National Medical Products Administration. The investigational new drug application for the JS019 injection (project code: “**JS019**”) has been approved. Relevant information is as follows:

ABOUT JS019

Drug name: JS019 injection

Application matter: Clinical Trial of Domestic Production Registration of Pharmaceutical Product
Acceptance No.: CXSL2101382

Applicant: Suzhou Kebo Ruijun Biosciences Co., Ltd.* (蘇州科博瑞君生物醫藥科技有限公司)

Review conclusion: According to the Drug Administration Law of the People's Republic of China and relevant regulations, upon review, the JS019 injection (a specification of 200mg(10ml)/vial) accepted on 21 October 2021 meets the relevant requirements for drug registration and is approved to conduct clinical trials for advanced solid tumors.

The active ingredient of JS019 injection is a recombinant humanised anti-CD39 monoclonal antibody. CD39 is the enzyme responsible for the initial steps in the conversion of immune stimulatory extracellular adenosine triphosphate (ATP) to immune suppressive adenosine (ADO) in the tumor microenvironment, and plays an important role in the immune suppressive response in the tumor microenvironment. Studies have shown that CD39 has demonstrated high expression in various types of human tumors, including lymphoma, sarcoma, lung cancer, pancreatic cancer, ovarian cancer, renal cell cancer, thyroid cancer and testicular cancer.

In September 2020, the Company entered into a collaboration agreement with Beijing Eirene in relation to the joint establishment of Suzhou Kebo Ruijun, which engages in the research and development, clinical application and commercialisation of the CD39 drug. Suzhou Kebo Ruijun is owned as to 50% by the Company and 50% by Beijing Eirene, and the benefits generated directly or indirectly from the CD39 project will be distributed between the parties in proportion to their respective shareholding in Suzhou Kebo Ruijun.

RISK WARNING

Due to the high-tech, high-risk and high-value-added characteristics of pharmaceutical products, there are substantial risks and uncertainties in the process of drug research, development and commercialisation. These many stages make it susceptible to uncertainties and therefore, investors are advised to make cautious decisions and pay careful attention to investment risks. The Company will actively pursue the above research and development projects and fulfill its information disclosure obligations in a timely manner for subsequent progress in strict accordance with relevant regulations.

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

Shanghai, the PRC, 28 December 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing, Dr. Yao Sheng and Mr. Li Cong as executive Directors; Dr. Wu Hai, Mr. Tang Yi and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun and Dr. Feng Xiaoyuan as independent non-executive Directors.

* *For identification purpose only*