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**JW (Cayman) Therapeutics Co. Ltd**

**藥明巨諾（開曼）有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2126)**

**VOLUNTARY ANNOUNCEMENT  
RESEARCH AND DEVELOPMENT UPDATE  
INITIATION OF CLINICAL STUDY OF JWATM214 IN PATIENTS  
WITH ADVANCED HEPATOCELLULAR CARCINOMA**

JW (Cayman) Therapeutics Co. Ltd (the “**Company**” or “**JW Therapeutics**”, together with its subsidiaries, the “**Group**”), an independent and innovative biotechnology company focused on developing, manufacturing and commercializing cell immunotherapy products, announced the initiation of clinical study of JWATM214 in patients with advanced hepatocellular carcinoma (“**HCC**”) and the first patient infusion.

Primary hepatic cancer is a common malignant tumor of the digestive system worldwide, with high malignancy and poor prognosis. As the most common pathological type, HCC accounts for 85% to 90% of primary hepatic cancer. China has the highest incidence rate and mortality rate of primary hepatic cancer in the world, with 466,000 new cases and 422,000 deaths each year. The median progression-free survival of patients after first- and second-line current treatment is approximately 6 months, providing limited benefits for patients. Therefore, there is an urgent need to develop an effective treatment for patients with recurrent and metastatic advanced HCC.

This first-in-human study of JWATM214 aims to evaluate the safety and tolerability, determine the recommended phase 2 dose (RP2D), and evaluate the pharmacokinetic profile and preliminary efficacy of JWATM214 in adult patients with glypican-3 (“**GPC-3**”) — expressing advanced HCC.

As overexpressed in many malignant tumors including HCC, GPC-3 has become a target for the diagnosis and treatment of HCC. The feasibility of T-cell immunotherapy targeting GPC-3 for the treatment of HCC patients has been preliminarily demonstrated and reported. JWATM214 is an autologous T-cell immunotherapy candidate drug targeting GPC-3, independently developed by JW Therapeutics based on the ARTEMIS® platform of Eureka and Lyell's T cell anti-exhaustion technology. It combines the high affinity and specificity of GPC-3 monoclonal antibody, and added cJun protein regulation based on JWATM204 to delay T cell exhaustion, to achieve more durable and superior anti-tumor activity, potentially providing novel treatment for GPC-3-expressing advanced HCC patients.

JW Therapeutics reached agreements with Eureka and Lyell in 2020, and in-licensed the rights of Eureka's ARTEMIS® technology and Lyell's T cell anti-exhaustion technology to develop, manufacture and commercialize products in China (including mainland China, Hong Kong, Macao and Taiwan) and the member countries of the Association of Southeast Asian Nations.

### **About JWATM214**

JWATM214 is an autologous T-cell immunotherapy candidate drug targeting GPC-3, independently developed by JW Therapeutics based on the ARTEMIS® platform of Eureka and Lyell's T cell anti-exhaustion technology. It combines the high affinity and specificity of GPC-3 monoclonal antibody, and added cJun protein regulation based on JWATM204 to delay T cell exhaustion, to achieve more durable and superior anti-tumor activity, potentially providing novel treatment for GPC-3-expressing advanced HCC patients.

### **About JW Therapeutics**

JW Therapeutics (Stock Code: 2126) is an independent and innovative biotechnology company focusing on developing, manufacturing and commercializing cell immunotherapy products, and is committed to becoming an innovation leader in cell immunotherapy. Founded in 2016, JW Therapeutics has built a world-class platform for product development in cell immunotherapy, as well as a product pipeline covering hematologic malignancies, solid tumors and autoimmune diseases. JW Therapeutics is committed to bringing breakthrough and quality cell immunotherapy products and the hope of a cure to patients in China and worldwide, leading the healthy and standardized development of China's cell immunotherapy industry. For more information, please visit [www.jwtherapeutics.com](http://www.jwtherapeutics.com).

**Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited:** JW Therapeutics cannot guarantee that it will be able to develop, or ultimately market JWATM214 successfully. Shareholders and potential investors of JW Therapeutics are advised to exercise due care when dealing in the shares of JW Therapeutics.

By order of the Board  
**JW (Cayman) Therapeutics Co. Ltd**  
藥明巨諾（開曼）有限公司\*  
**Yiping James Li**  
*Chairman*

Shanghai, PRC, February 28, 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Dr. Yiping James Li as Chairman and executive Director, Dr. Krishnan Viswanadhan, Ms. Xing Gao, Dr. Ann Li Lee, Mr. Jinyin Wang, Dr. Cheng Liu as non-executive Directors, and Mr. Yiu Leung Andy Cheung and Mr. Kin Cheong Kelvin Ho as independent non-executive Directors.*

\* *For identification purpose only*