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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)

APPOINTMENT OF DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF DIRECTOR

Reference is made to the announcements (the “**Announcements**”) of the Company dated December 30, 2022 and January 4, 2023 in respect of the resignation of Mr. Chi Shing Li as an independent non-executive Director. Unless otherwise defined or the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that, Dr. Debra Yu (“**Dr. Yu**”) has been appointed as an independent non-executive Director and a member of each of the Remuneration Committee and Nomination Committee with effect from March 1, 2023.

The biographical details of Dr. Yu are set forth below:

Dr. Yu, alias Yu Jiuyun, aged 58, has more than 30 years of experience in strategy, business development, alliance management, investment banking, capital markets and venture capital. She has been a director of ARYA Sciences Acquisition Corp V (a company listed on Nasdaq under the symbol ARYE) and MeiraGTx (a company listed on Nasdaq under the symbol MGTX) since July 2021 and April 2022, respectively. She served as the president of LianBio (a company listed on Nasdaq under the symbol LIAN) from October 2019 to December 2022, where she also served as the chief business officer from October 2019 to September 2021 and the chief strategy officer from October 2021 to December 2022. Prior to that, Dr. Yu held leadership positions at various reputable companies, including managing director and head of cross border investment banking of China Renaissance (US) Securities from August 2016 to September 2019, managing director of Labrador Advisors, LLC from July 2009 to June 2016, vice president and head of strategy of WuXi AppTec, Inc. from 2008 to 2009 and senior director and team leader of the Pfizer Investments Group and Worldwide Business Development at Pfizer, Inc. from 2004 to 2008. Earlier in her career,

Dr. Yu served as the managing director and a general partner of two venture capital firms in the San Francisco Bay Area which focus their investments in the life sciences sector.

Dr. Yu received a bachelor's degree in molecular biology from the Princeton University in June 1986 and subsequently received a medical degree from the Harvard Medical School in March 1992.

Save as disclosed above, as of the date of this announcement, Dr. Yu (i) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any directors, supervisors, senior management, or substantial or controlling shareholder of the Company; (iii) does not hold any other positions in the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Yu has entered into an appointment letter with the Company for an initial term commencing from March 1, 2023 to February 28, 2026, subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Pursuant to the appointment letter, Dr. Yu will be entitled to a director's fee of USD46,000 (or equivalent in Hong Kong dollars) per annum, which has been recommended by the Remuneration Committee and approved by the Board based on, among other factors, her responsibilities and experience and the overall remuneration level of independent non-executive Directors.

Dr. Yu has confirmed her independence for the purpose of Rule 3.13 of the Listing Rules, and she has confirmed that she is not aware of any other matter in relation to her appointment that needs to be brought to the attention of the Shareholders, and, save as disclosed in this announcement, there is no other matter which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Dr. Yu.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from March 1, 2023:

- (1) Dr. Yiping James Li, an executive Director, has been appointed as the chairman of the Nomination Committee; and
- (2) Mr. Yiu Leung Andy Cheung, an independent non-executive Director, has been appointed as a member of the Nomination Committee and the chairman of the Remuneration Committee.

As of the date of this announcement, the composition of the Board, the Remuneration Committee and the Nomination Committee complies with the requirements under Rule 3.10(1), Rule 3.25 and Rule 3.27A of the Listing Rules and relevant terms of reference of the Company.

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, March 1, 2023

As of the date of this announcement, the Board 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, Mr. Kin Cheong Kelvin Ho and Dr. Debra Yu as independent non-executive directors.

* *For identification purposes only*