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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)**

### **VOLUNTARY ANNOUNCEMENT STATEMENT RELATED TO SILICON VALLEY BANK**

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**”), together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has noticed the shareholders’ and potential investors’ concern about the Company’s cash deposit status with Silicon Valley Bank. The Company would like to update its shareholders and investors that as of the evening of March 9, 2023 (Eastern Standard Time), the Group’s cash deposit balance with Silicon Valley Bank was less than USD400,000, which accounted for approximately 0.2% of the Group’s total cash and bank deposits as at the date of this announcement. The Company has completed the transfer procedure of the entire balance out of Silicon Valley Bank in the evening of March 9, 2023 (Eastern Standard Time). Apart from Silicon Valley Bank, the Company has established close cooperation with well-known Chinese commercial banks for overseas deposit business. The Company’s cash and bank deposits are relatively diversified while the Company has also established a sound cash management system.

The Silicon Valley Bank incident would not have material adverse impact to the Group and its business operations and financial position remain normal. The Company has always upheld the principles of integrity, transparency, and taken responsibility for protecting the interests of shareholders and investors of the Company. The Company will continue to strengthen internal management and risk control measures to ensure the safety of its cash and bank deposits.

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

Hong Kong, March 12, 2023

*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, Ms. Yanmin TANG, Dr. Dong LYU and Dr. Te-li CHEN as non-executive Directors, and Dr. Ruilin SONG, Dr. Daqing CAI and Dr. Ge WU as independent non-executive Directors.*