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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 INVESTIGATIONAL NEW DRUG (IND) APPROVAL FOR GUE INHIBITOR JAB-24114 IN CHINA

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**” or “**Jacobio**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors about the latest business advancement of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that the Group has received the Investigational New Drug (the “**IND**”) approval for GUE Inhibitor JAB-24114 from the Center for Drug Evaluation (CDE) of China National Medical Products Administration (NMPA) on March 17, 2023. The Group plans to initiate a Phase I/IIa clinical trial in China.

Tumor growth is highly dependent on glutamine, which can be converted into various metabolites by multiple glutamine-utilizing enzymes (GUEs). These metabolites support a variety of tumor growth pathways such as TCA cycles, nucleotide synthesis, purine synthesis and amino acid synthesis. JAB-24114 can inhibit multiple GUEs, leading to simultaneous blockade of multiple glutamine metabolism pathways, with great therapeutic potential. Compared with its similar product, JAB-24114 has a wider therapeutic window. Preclinical in vivo study exhibited that JAB-24114 can effectively inhibit tumor growth in multiple animal models.

Relevant research showed that JAB-24114 has the distinctive combination effects of depleting tumors of nutrients while enhancing T cell function. Synergistic action with anti-PD-(L)1 can boost the anti-tumor effect. JAB-24114 can also be used in combination with SHP2 inhibitors or KRAS inhibitors. Jacobio has self-developed SHP2 inhibitors (JAB-3312 and JAB-3068), KRAS G12C inhibitor Glecirasib (JAB-21822), and KRAS^{multi} inhibitor (JAB-23400), which have potential to provide more combination therapies to patients in the future.

Jacobio is committed to developing global first-in-class drugs, and key programs are targeting among the top three worldwide. Currently, there is only one GUE inhibitor program in the Phase I clinical stage in the respective drug class globally.

About Jacobio

Jacobio is committed to developing and providing new and innovative products and solutions to improve patients' health. Our pipeline revolves around novel molecular targets on six major signalling pathways: KRAS, immune checkpoints, tumor metabolism, P53, RB and MYC. We aim for our key projects to be among the top three in the world. Our vision is to become a global leader recognized for our impact in drug R&D together with our partners. Jacobio has R&D centers in Beijing, Shanghai and Boston with our Induced Allosteric Drug Discovery Platform (IADDP) and our immunostimulatory antibody-drug conjugate (iADC) Platform.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that JAB-24114 will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Please visit www.jacobiopharma.com for more information.

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

Hong Kong, March 17, 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.