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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 LIF mAb JAB-BX300 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 LIF mAb JAB-BX300 from the Center for Drug Evaluation (CDE) of China National Medical Products Administration (NMPA) on April 4, 2023. The Group plans to initiate a Phase I/IIa clinical trial for JAB-BX300 on advanced solid tumors in China.

LIF is an important biomarker in pancreatic ductal adenocarcinoma (PDAC). Relevant research show that, LIF plays a crucial role in KRAS-driven cancer models and the blockade of LIF by antibodies represents an attractive approach to improve therapeutic outcomes. JAB-BX300 shows significant anti-tumor activity in humanized pancreatic PDX mouse models.

LIF expression is induced specifically by oncogenic KRAS and studies show that LIF is an attractive target for the treatment of KRAS-driven tumors. The Group has several programs in KRAS signaling pathway, including SHP2 inhibitor (JAB-3312 & JAB-3068), Glesirasib (KRAS G12C inhibitor JAB-21822) and KRASmulti inhibitor (JAB-23400), which have potential to combo with LIF mAb.

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 LIF mAb program in the Phase II clinical stage in 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-BX300 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, April 4, 2023

As at the date of this announcement, the Board of Directors of the Company 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. Ge WU and Dr. Bai LU as independent non-executive Directors.