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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)

INSIDE INFORMATION ANNOUNCEMENT

JACOBIO REGAINS GLOBAL RIGHTS TO SHP2 INHIBITORS

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**” or “**Jacobio**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company announced today that AbbVie has delivered the termination notice of the parties’ license and collaboration agreement (the “**Agreement**”) for the global development and commercialization of SHP2 inhibitors licensed by Jacobio to AbbVie under the Agreement, as part of AbbVie’s overall strategic decisions on its portfolio priorities. Following the termination of the Agreement, Jacobio will regain the global rights previously granted to AbbVie to such SHP2 inhibitors, including decision-making authority over all development, commercialization, manufacturing, regulatory activities relating to SHP2 inhibitors globally. Jacobio will also have the rights to book sales for such SHP2 inhibitors on a global basis. Both parties will collaborate to orderly transition the responsibilities under the Agreement for a period no longer than 180 days. During the transitional period, AbbVie will continue to reimburse all cost under the pre-approved development plan.

SHP2 inhibitor plays a major role in circumventing resistance when combined with inhibitors of various oncogenic drivers. Currently, Jacobio has a promising SHP2 inhibitor (JAB-3312), which is undergoing phase IIa global trial. Jacobio remains dedicated to promote its global clinical development plan, encompassing multiple combination therapies including KRAS G12C inhibitor and targeted therapies with inhibitors of various oncogenic drivers. The release of clinical data of JAB-3312 combined with Glecirasib (Jacobio KRAS G12C inhibitor) is expected in the second half of 2023. The Company remains confident and committed to expediate the global development of its SHP2 inhibitor.

Jacobio is a clinical-stage biotech company focusing on development of novel drugs targeting undruggable targets in cancer. Its robust pipeline includes eight clinical assets in clinical stage and several at the IND-enabling stage.

Warning required by Rule 18A.08(3) of the Listing Rules: There is no assurance that the SHP2 products will ultimately be successfully developed and marketed by our Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, July 4, 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. Bai LU and Dr. Ge WU as independent non-executive Directors.