

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ENTERING INTO THE CAPITAL INCREASE AGREEMENT

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 CAPITAL INCREASE AGREEMENT

The board (the “**Board**”) of directors is pleased to announce that, JACOBIO (HK) PHARMACEUTICALS CO., LIMITED (加科思(香港)藥業有限公司) (“**Jacobio HK**”) (a wholly-owned subsidiary of the Company), Jacobio Pharmaceuticals Co., Ltd. (北京加科思新藥研發有限公司) (an indirect wholly-owned subsidiary of the Company) (“**Beijing Jacobio**”), and Dr. Wang Yinxiang (“**Dr. Wang**”) recently entered into a capital increase agreement (the “**Capital Increase Agreement**”) with Beijing E-town International Investment & Development Co., Ltd. (北京亦莊國際投資發展有限公司) (“**Beijing E-town**”).

Pursuant to the Capital Increase Agreement, Beijing E-town proposed to make a capital contribution in cash in the amount of RMB150 million to subscribe for the additional registered capital of Beijing Jacobio (the “**Capital Increase**”). Upon the completion of the Capital Increase, the Beijing Jacobio will be owned as to approximately 96.97% by Jacobio HK and as to approximately 3.03% by Beijing E-town.

REASONS FOR AND BENEFITS OF THE CAPITAL INCREASE AND THE USE OF CONTRIBUTION AMOUNT

The Company is committed to developing and providing new and innovative products and solutions to improve people’s health. The Capital Increase is in line with the Group’s strategic development of its key pipeline products with different critical cellular pathways involved in cancer, including KRAS, MYC, P53, immuno-oncology and tumor metabolism. The contribution amount from the Capital Increase is intended to be used for R&D, manufacturing and commercialization of the Company’s KRAS G12C inhibitors and other innovative programs.

Taking into account the above-mentioned factors, the directors (including the independent non-executive directors) of the Company (the “**Directors**”) consider that the terms of the Capital Increase Agreement (including the consideration) and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms, and in the interests of the Company and the shareholders of the Company as a whole.

INFORMATION OF THE PARTIES TO THE CAPITAL INCREASE AGREEMENT

Beijing Jacobio

Beijing Jacobio is a limited liability company incorporated under the laws of the PRC on July 17, 2015, being an indirect wholly-owned subsidiary of the Company as of the date of this announcement. It is principally engaged in the in-house discovery and development of innovative oncology therapies.

Jacobio HK

Jacobio HK is a limited liability company incorporated under the laws of Hong Kong on July 3, 2018, being a direct wholly-owned subsidiary of the Company as at the date of this announcement. It is principally engaged in investment holding.

Dr. Wang

Dr. Wang is the Company's executive Director, Chief Executive Officer, Chairman of Board. As of the date of this announcement, Dr. Wang is interested in 27.80% of the shares of the Company.

Beijing E-town

Beijing E-town is a limited liability company incorporated under the laws of the PRC in February, 2009. It is a state-owned investment company with the mission to serve the technological innovation and industrial development of Beijing Economic-Technological Development Area. As of the end of January, 2023, it has over RMB107 billion of total assets and its total equity exceed RMB79 billion. The Investor focuses on the investments in leading industries of new generation information technology, biotechnology and big health, new energy smart cars, robotics and smart manufacturing, and continues to deepen the core business of industrial promotion, industrial investment, financial services, and science and technology parks.

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, the Investor and its ultimate beneficial owners are Independent Third Parties as defined under the Listing Rules.

LISTING RULES IMPLICATIONS

The Capital Increase

As of the date of this announcement, Jacobio HK holds 100% equity interest in Beijing Jacobio, and Beijing Jacobio is an indirect wholly-owned subsidiary of the Company. After the completion of the Capital Increase, Jacobio HK will hold 96.97% equity interest in Beijing Jacobio, and Beijing Jacobio will remain to be a subsidiary of the Company. In view of the above, the Capital Increase constitutes a deemed disposal in the equity interest in Beijing Jacobio under Chapter 14 of the Listing Rules. As all the applicable percentage ratios (as defined under the Listing Rules) for the Capital Increase are less than 5%, the Capital Increase does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

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

Hong Kong, July 6, 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.