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SHANGHAI JUNSHI BIOSCIENCES CO., LTD.*

上海君實生物醫藥科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1877)

**INSIDE INFORMATION –
UPDATE ON THE LICENSE AND COMMERCIALIZATION
AGREEMENT WITH COHERUS**

This announcement is made by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Please also refer to the overseas regulatory announcement issued by the Company on 10 January 2024.

References are made to the announcement of the Company dated 1 February 2021 (the “**First Announcement**”) in relation to the entering into of the License and Commercialization Agreement with Coherus and the announcement dated 11 January 2022 (the “**Second Announcement**”) in relation to the update on the License and Commercialization Agreement with Coherus. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the First Announcement and the Second Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 10 January 2024, the Company received a letter (the “**Notification Letter**”) from Coherus notifying the Company of its intention to terminate the cooperation between the Company and Coherus with respect to the recombinant humanized monoclonal antibody against TIGIT (project code: JS006) (the “**Termination**”). The Termination shall become effective six months after the receipt of the Notification Letter by the Company. Once the Termination becomes effective, the license rights of Coherus in respect of JS006 will be terminated and the Company will regain all global rights to develop, manufacture and commercialize JS006.

The Termination will not affect the exercise payment of US\$35 million that the Company had previously received from Coherus and the research and development expenses that Coherus had borne. Pursuant to the terms of the License and Commercialization Agreement, the aforesaid amount will not be refunded or reimbursed. The terms relating to toripalimab and other aspects as set out in the License and Commercialization Agreement will not be affected and will remain effective and active. In addition, the Termination will not have a material adverse effect on the financial position and operating conditions of the Company.

Coherus has agreed to continue to support the patients in the Phase I clinical trials of JS006 as a monotherapy or in combination with toripalimab for the treatment of patients with advanced tumors (NCT05061628, NCT05757492), and arrange for gradual transition of the research work on JS006 with the Company.

RISK WARNING

As pharmaceutical products are characterized as being of high technology, of high risks and with high added value, there are significant risks and uncertainties in the process of research, development and commercialization of drugs. These several stages are subject to uncertainties. Therefore, investors are advised to make cautious decisions and pay careful attention to investment risks. The Company will fulfill its information disclosure obligations in a timely manner for subsequent progress in strict compliance with relevant regulations.

By Order of the Board
Shanghai Junshi Biosciences Co., Ltd.*
Mr. Xiong Jun
Chairman

Shanghai, the PRC, 10 January 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Mr. Zhang Zhuobing, Dr. Yao Sheng, Mr. Li Cong, Dr. Zou Jianjun and Dr. Wang Gang as executive Directors; Dr. Feng Hui, Mr. Tang Yi and Dr. Li Xin as non-executive Directors; and Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Feng Xiaoyuan and Dr. Meng Anming as independent non-executive Directors.

* *For identification purpose only*