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 – 2023 PRELIMINARY RESULTS

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)(a) 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 of the Company dated 23 February 2024.

The principal consolidated financial data of the Company for the year ended 31 December 2023 (the "**Reporting Period**") as set out in this announcement and prepared in accordance with the China Accounting Standards for Business Enterprises is only preliminary estimated data, and has not been audited. This preliminary results is prepared pursuant to the relevant regulations of the Shanghai Stock Exchange and the People's Republic of China. The audited financial data of the Company for the Reporting Period will be disclosed in the 2023 annual report of the Company (prepared in accordance with PRC GAAP) to be published on the website of the Shanghai Stock Exchange (http://www.sse.com.cn), and the 2023 annual results announcement and the 2023 annual report of the Company (prepared in accordance with International Financial Reporting Standards) to be published on the websites of the Company (www.junshipharma.com) and The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk). Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR 2023

Unit: RMB'0,000

Item	The Reporting Period	Corresponding period of last year	Change (%)
Total operating income	154,016.41	145,349.27	5.96
Operating loss	(239,884.45)	(266,591.44)	N/A
Total loss	(243,310.14)	(267,718.43)	N/A
Net loss attributable to owners of the parent company	(224,740.41)	(238,804.99)	N/A
Net loss attributable to owners of the parent company after deducting non-recurring gains and losses	(226,797.03)	(245,019.76)	N/A
Basic loss per share (RMB)	(2.28)	(2.60)	N/A
Weighted average returns on net assets	(26.83%)	(32.65%)	Increase by 5.82 percentage points

	At the end of the Reporting Period	At the beginning of the Reporting Period	Change (%)
Total assets	1,133,477.34	1,255,849.62	(9.74)
Equity attributable to owners of the parent company	718,711.17	948,362.62	(24.22)
Share capital (share)	98,568.99	98,287.16	0.29
Net assets per share attributable to owners of the parent company (RMB)	7.29	9.65	(24.46)

Notes: 1. The data as at the beginning of the Reporting Period is the same as the data disclosed statutorily as at the end of last year.

2. The financial data and indicators above are extracted from the data of the consolidated financial statements and are unaudited. The final results are subject to the 2023 annual report of the Company.

II. EXPLANATION ON THE OPERATING RESULTS AND FINANCIAL POSITION

(I) Operating conditions, financial position and major factors affecting the operating results during the Reporting Period:

During the Reporting Period, the Company recorded more operating income, the main reason of which was that revenue from sales of commercialized products increased as compared to the same period of the previous year. As of the end of the Reporting Period, the Company had three commercialized products, including Toripalimab Injection (trade name: TUOYI® (拓益®)), Adalimumab Injection (trade name: JUNMAIKANG (君邁康®)) and Deuremidevir Hydrobromide Tablets (trade name: MINDEWEI (民得維®)). The sales revenue of drugs has gradually increased, and the Company's own self-supporting capability has been further strengthened. During the Reporting Period, 3 new indications

of TUOYI® were included in the National Drug List for Basic Medical Insurance, Work-Related Injury Insurance and Maternity Insurance (Year 2023) (the "**NRDL**"). As of the date of this announcement, 6 indications of TUOYI® have been included in the NRDL; the indication of MINDEWEI for adult patients with mild to moderate coronavirus disease 2019 ("**COVID-19**") was officially included in the NRDL for the first time; 8 approved indications of JUNMAIKANG continued to be included in the NRDL. With the increased accessibility of approved products and indications after being included in the NRDL, and the successive approvals of more products and indications in the future, the commercial capability of the Company will undergo further strengthening.

The Company also continued to expand its global commercialization network. During the Reporting Period, the Company entered into commercial cooperation with Dr. Reddy's Laboratories Limited and Rxilient Biotech Pte. Ltd. in relation to its core product, toripalimab, in multiple countries and regions such as Latin America, India, South Africa, Southeast Asia, Australia and New Zealand. Furthermore, the Biologics License Application (BLA) for toripalimab (US trade name: LOQTORZI™) was approved by the U.S. Food and Drug Administration (FDA). As a result, the Company obtained the corresponding upfront payment and milestone payment during the Reporting Period.

In 2023, the Company strengthened its management and control over various expenses, optimized the allocation of resources, and focused on the R&D pipelines that had demonstrated higher potential. During the Reporting Period, the Company maintained the efficient advancement of core pipelines and made multiple progresses. The new indication of TUOYI® for perioperative treatment of patients with resectable non-small cell lung cancer was approved for marketing by the National Medical Products Administration (the "**NMPA**"). The supplemental new drug applications of TUOYI® for the treatment of advanced triple-negative breast cancer, the first-line treatment of advanced renal cell carcinoma and the first-line treatment of extensive-stage small cell lung cancer were accepted by the NMPA, and the phase III clinical study of the first-line treatment of melanoma met the primary endpoint; MINDEWEI for the treatment of adult patients with mild to moderate COVID-19 was conditionally approved for marketing by the NMPA. A randomized, double-blind, placebo-controlled, international multi-center phase III clinical study of tifcemalimab (project code: TAB004/JS004), the world's first anti-tumor anti-BTLA monoclonal antibody that entered the clinical stage independently developed by the Company, in combination with toripalimab, as consolidation therapy in patients with limited-stage small cell lung cancer without disease progression following chemo-radiotherapy completed the first dosing. A randomized, open-label, positive control, multi-center phase III clinical study of tifcemalimab for the treatment of classical Hodgkin lymphoma (cHL) has been initiated. The new drug application for recombinant humanized anti-PCSK9 monoclonal antibody injection (ongericimab) (project code: JS002) was accepted by the NMPA. The recombinant humanized anti-IL-17A monoclonal antibody (project code: JS005) entered phase III clinical study. In addition, various studies for products at early R&D stage are progressing in an orderly manner.

(II) Main reasons for the changes in the major indicators:

1. During the Reporting Period, the Company's operating income increased by 5.96% as compared with the same period of last year, the main reason of which was that revenue from sales of commercialized products increased as compared to the same period of the previous year. As of the end of the Reporting Period, the Company had three commercialized products, including Toripalimab Injection (trade name: TUOYI® (拓益®)), Adalimumab Injection (trade name: JUNMAIKANG (君邁康®)) and Deuremidevir Hydrobromide Tablets (trade name: MINDEWEI (民得維®)). The sales revenue of drugs has gradually increased, and the Company's own self-supporting capability has been further strengthened.

2. During the Reporting Period, the operating loss, total loss, net loss attributable to owners of the parent company, net loss attributable to owners of the parent company after deducting non-recurring gains and losses, basic loss per share and weighted average returns on net assets decreased as compared with the same period of last year, the main reason of which was that as the operating income of the Company increased, the Company concurrently strengthened its management and control over various expenses, optimized the allocation of resources, and focused on the R&D pipelines that had demonstrated higher potential.

3. As at the end of the Reporting Period, total assets of the Company, equity attributable to owners of the parent company and net assets per share attributable to owners of the parent company decreased by 9.74%, 24.22% and 24.46% as compared with the same period of last year, respectively, which were mainly due to the increase of the accumulated losses as at the end of the Reporting Period. The share capital increased by 0.29% as compared with the same period of last year, which was mainly due to the attribution of equity incentives during the Reporting Period.

III. RISK WARNING

The Company is not aware of any material uncertainties that will affect the accuracy of the content of this preliminary results announcement.

The major financial data for 2023 contained in this announcement is only preliminary estimated data, and has not been audited by certified public accountant. Please refer to the 2023 annual report of the Company for specific audited data. Investors are reminded of the investment risks.

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

Shanghai, the PRC, 23 February 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*