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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in JW (Cayman) Therapeutics Co. Ltd, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**JW (Cayman) Therapeutics Co. Ltd**

**藥明巨諾（開曼）有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2126)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES, TRANSFER SHARES OUT OF  
TREASURY AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of JW (Cayman) Therapeutics Co. Ltd to be held at Show Room, 5F, Building B, No. 699 Zhong Ke Road, Pudong New District, Shanghai, China on June 18, 2024 at 10:00 a.m. is set out on pages AGM-1 to AGM-7 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jwtherapeutics.com](http://www.jwtherapeutics.com)).

Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting (or any adjournment thereof) if they so wish.

\* For identification purpose only

April 26, 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Show Room, 5F, Building B, No. 699 Zhong Ke Road, Pudong New District, Shanghai, China on June 18, 2024 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages AGM-1 to AGM-7 of this circular
“Articles of Association”	the eighth amended and restated memorandum and articles of association of the Company adopted on June 29, 2022, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised), Cap. 22 of the Cayman Islands, as amended or supplemented from time to time
“CCASS”	Central Clearing and Settlement System
“China” or the “PRC”	the People’s Republic of China
“Company”	JW (Cayman) Therapeutics Co. Ltd (藥明巨諾(開曼)有限公司*), an exempted company with limited liability incorporated under the laws of the Cayman Islands on September 6, 2017
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares (or in the case of treasury Shares, sell or transfer) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company, its subsidiaries and the consolidated affiliated entities from time to time

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	April 22, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	November 3, 2020, being the date on which the Shares are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“New Articles of Association”	the ninth amended and restated memorandum and articles of association proposed to be adopted at the Annual General Meeting set out in Appendix III to this circular
“Nomination Committee”	the nomination committee of the Company
“Prospectus”	the prospectus of the Company dated October 22, 2020
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase, and either cancel or hold in treasury, Shares not exceeding 10% of the number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of US\$0.00001 each
“Shareholder(s)”	the holder(s) of the Share(s)

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury Shares”	Shares that have been repurchased by the Company and are held in treasury
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

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LETTER FROM THE BOARD

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**JW (Cayman) Therapeutics Co. Ltd**

**藥明巨諾（開曼）有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2126)**

*Executive Director:*

Dr. Yiping James Li (*Chairman*)

*Non-executive Directors:*

Ms. Xing Gao (高星)

Dr. Sungwon Song

Dr. Cheng Liu (劉誠)

*Independent Non-executive Directors:*

Mr. Yiu Leung Andy Cheung (張耀樑)

Mr. Kin Cheong Kelvin Ho (何建昌)

Dr. Debra Yu

Dr. Krishnan Viswanadhan

Dr. Ann Li Lee

*Registered Office in the Cayman Islands:*

The offices of Maples Corporate Services Limited

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Headquarters in the PRC:*

5F, Building B

No. 699 Zhong Ke Road

Pudong New District, Shanghai

PRC

*Principal Place of Business in Hong Kong:*

31/F, Tower Two, Times Square

1 Matheson Street, Causeway Bay

Hong Kong

April 26, 2024

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES, TRANSFER SHARES OUT OF  
TREASURY AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares and transfer Shares out of treasury and the Repurchase Mandate to repurchase Shares; (b) the re-election of Directors; (c) the re-appointment of the auditor of the Company; and (d) the adoption of the New Articles of Association.

### GENERAL MANDATE TO ISSUE SHARES AND TRANSFER SHARES OUT OF TREASURY

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (including any sale or transfer of treasury Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 414,457,458 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 82,891,491 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company (whether held in treasury or cancelled) under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional amount shall represent up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares (including to sell or transfer any treasury Shares out of treasury) pursuant to the General Mandate.

### REPURCHASE MANDATE TO REPURCHASE SHARES

With effect from June 11, 2024, the Listing Rules allows the Company to elect to hold in treasury any Shares it repurchases, rather than cancelling those Shares. Shares held in treasury may subsequently be sold for cash, transferred pursuant to an employees' share scheme or cancelled.

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## LETTER FROM THE BOARD

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In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase, and either cancel or hold in treasury, Shares representing up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### RE-ELECTION OF DIRECTORS

In accordance with article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board will hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Dr. Sungwon Song shall hold office only until the Annual General Meeting and, being eligible, will offer himself for re-election at the Annual General Meeting.

In accordance with article 16.19 of the Articles of Association, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation and be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to article 16.2 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Dr. Yiping James Li, Dr. Krishnan Viswanadhan and Dr. Ann Li Lee will retire and, being eligible, have offered themselves for re-election as Director at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, and the skills, experience, professional knowledge, time commitments and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Director's nomination policy, as well as the Company's corporate strategies.

Dr. Krishnan Viswanadhan and Dr. Ann Li Lee, being the independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Dr. Krishnan Viswanadhan and Dr. Ann Li Lee have demonstrated the ability to



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## LETTER FROM THE BOARD

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provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that they are independent in accordance with the independence guidelines set out in the Listing Rules.

In light of the background and work experience of the re-electing Directors, the Nomination Committee and the Board believed that they will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In particular, the nomination of Dr. Krishnan Viswanadhan and Dr. Ann Li Lee was made in accordance with the nomination policy of the Company and the diversity aspects (including but not limited to professional experience, skills, knowledge, education background, gender, age and ethnicity) as set out in the board diversity policy of the Company. The Nomination Committee and the Board had also taken into account their contributions to the Board, including their experience in corporate governance and business operation, and their commitment to their roles.

The Nomination Committee and the Board therefore recommended the re-election of all the re-electing Directors, including the independent non-executive Directors, who are due to retire at the Annual General Meeting.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **RE-APPOINTMENT OF THE AUDITOR**

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

As disclosed in the announcement of the Company dated April 26, 2024, the Board proposes to amend certain provisions of the existing Articles of Association by way of adoption of the New Articles of Association, in order to bring the existing Articles of Association in line with the amendments made to the Listing Rules which expanded the paperless listing regime and became effective on December 31, 2023.

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## LETTER FROM THE BOARD

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Pursuant to the existing Articles of Association, the adoption of the New Articles of Association containing the proposed amendments is subject to the Shareholders' approval by way of a special resolution at the Annual General Meeting.

A summary of the proposed amendments to the existing Articles of Association is set out in Appendix III to this circular.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-7 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and transfer Shares out of treasury and the Repurchase Mandate to repurchase Shares, the re-election of Directors and the re-appointment of the auditor of the Company; and a special resolution will be proposed to approve the adoption of the New Articles of Association.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jwtherapeutics.com](http://www.jwtherapeutics.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions. Separately, holders of treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a

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## LETTER FROM THE BOARD

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resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares and transfer Shares out of treasury, the Repurchase Mandate to repurchase Shares, the re-election of Directors, the re-appointment of the auditor of the Company and the adoption of the New Articles of Association are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**JW (Cayman) Therapeutics Co. Ltd**

藥明巨諾(開曼)有限公司\*

**Yiping James Li**

*Chairman*

\* *For identification purpose only*

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Executive Director**

**Dr. Yiping James Li (李怡平) (“Dr. Li”), M.D.**, aged 60, is an executive Director, chairman of the Board and chief executive officer (“CEO”) of the Group. He joined the Group on February 15, 2016 as the CEO and was appointed as a Director on November 14, 2017 and was redesignated as an executive Director on August 5, 2020. Dr. Li is also the chairman of the Nomination Committee and a member of the business development and strategy committee of the Company. He is primarily responsible for the overall corporate management, strategic planning, business development, day-to-day management and product research and development of the Group.

Prior to joining the Company, Dr. Li was the founding general manager for Amgen Biotechnology Consulting (Shanghai) Co., Ltd.\* (安進生物技術諮詢(上海)有限公司) in China from January 2012 to July 2015. From September 2006 to December 2011, Dr. Li was a partner in the life science practice of Kleiner Perkins Caufield & Byers, first in the US Pandemic Fund and later from December 2009 to January 2012, in its China Fund. He managed various investments such as early stage university spin out, growth stage companies and helped a portfolio company to go public in 2010. From March 1991 to October 2006, Dr. Li served in various positions at Merck & Co. Inc. (“Merck”) where he held leadership positions in clinical research and franchise

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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management, both in the US and Asia, including obtaining regulatory approvals of Merck vaccines across the Asia Pacific region, building the foundations of Merck's medical operations in China and expanding Merck's franchise in Asia at the time.

Dr. Li obtained his medical degree from Shanghai Medical College of Fudan University\* (復旦大學上海醫學院) (previously known as Shanghai Medical University\* (上海醫科大學)) in the PRC in July 1987 and a master's degree in microbiology from the University of Montana in the United States in December 1991.

Dr. Li does not have any service contract with any member of the Group. Dr. Li, if elected, will be appointed as a Director with effect from the conclusion of the AGM for a term of approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2027. The total emoluments paid to Dr. Li for his service as an executive Director, the chairman of the Board and the CEO for the year ended December 31, 2023 was RMB21.0 million. The remuneration proposal was recommended by the Remuneration Committee and approved by the Board based on, among other factors, his responsibilities and experience, prevailing market conditions and the performance of the Group.

As of the Latest Practicable Date, Dr. Li was deemed to be interested in 27,829,975 Shares within the meaning of Part XV of the SFO.

### **Non-Executive Director**

**Dr. Sungwon Song** (“**Dr. Song**”), aged 43, is a non-executive Director of the Group. He joined the Group on August 29, 2023 and was appointed as a non-executive Director and a member of the Remuneration Committee on the same date. He is primarily responsible for supervising and providing oversight to the Board.

Dr. Song has been working at Mirae Asset Global Investments (Hong Kong) Limited as a healthcare private equity investor since July 2018, advising on securities and asset management mainly on the portfolio of healthcare sector. He has over 8 years of private healthcare investment experience. Prior to his employment with Mirae Asset Global Investments (Hong Kong) Limited, he was a healthcare venture capitalist at Mirae Asset Capital Co., Ltd in Seoul, South Korea, from July 2016 to July 2018. Prior to that, he was a healthcare investment analyst at Mirae Asset Global Investment LLC in New York, the United States, from July 2015 to June 2016.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Dr. Song obtained a bachelor of science degree in biotechnology and genetic engineering from Korea University in South Korea in August 2005 and a master of arts degree in biotechnology of biological sciences from Columbia University in the United States in August 2008. Dr. Song further obtained a Ph.D. in molecular cellular developmental biology from the Ohio State University in the United States in December 2014.

Dr. Song has entered into an appointment letter with the Company for an initial term commencing from August 29, 2023 to August 28, 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Dr. Song is not entitled to any director's emoluments as a non-executive Director.

Dr. Song did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

### **Independent Non-Executive Directors**

**Dr. Krishnan Viswanadhan** (“**Dr. Viswanadhan**”), aged 45, is an independent non-executive Director. He joined the Group on November 20, 2019 and was appointed as a non-executive Director on the same date. Dr. Viswanadhan has been redesignated as an independent non-executive Director with effect from August 29, 2023. He is also a member of Nomination Committee and the co-chairperson of the business development and strategy committee of the Company. He is primarily responsible for providing independent view to the Board.

Dr. Viswanadhan has been the President and Chief Operating Officer at Be Biopharma since July 2021 and an independent board member of Cargo Therapeutics. He was a senior vice president and global cell therapy franchise lead at BMS from August 2019 to July 2021. Prior to that, he served at Celgene Corporation (“**Celgene**”) starting as an executive director, global project leader and strategic development leader in 2014 and then as Vice President of Business Development and Global Alliances. Prior to that, he served at F. Hoffmann-La Roche Ltd. (“**Roche**”) where he first began as program manager in the drug regulatory department in July 2002.

Dr. Viswanadhan obtained a bachelor of science degree and a doctor of pharmacy degree from Rutgers University in the United States in May 2001. He obtained a master of business administration degree from Cornell University in the United States in May 2010.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Dr. Viswanadhan has entered into an appointment letter with the Company for an initial term commencing from August 29, 2023 to August 28, 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Dr. Viswanadhan will be entitled to a director's fee of US\$46,000 (or equivalent in Hong Kong dollars) per annum, which has been recommended by the Remuneration Committee and approved by the Board based on, among other factors, his responsibilities and experience and the overall remuneration level of independent non-executive Directors.

As at the Latest Practicable Date, Dr. Viswanadhan did not have any interest of Shares within the meaning of Part XV of the SFO.

**Dr. Ann Li Lee, Ph.D.** (“**Dr. Lee**”), aged 62, is an independent non-executive Director. She joined the Group on May 22, 2020 and was appointed as a non-executive Director on the same date. Dr. Lee has been redesignated as an independent non-executive Director with effect from August 29, 2023. She is also the chairman of the Remuneration Committee. She is primarily responsible for providing independent view to the Board.

Dr. Lee possesses over 30 years of experience in the biopharmaceutical industry working on vaccines, small molecules, cell therapies and gene editing. She has worked at Prime Medicine as Chief Technical Officer since October 2021. She was employed by BMS from November 2019 until July 2021 as senior vice president and head of cell therapy development and operations, and she served at Celgene from April 2018 as executive vice president and head of cell therapy development and operations. Prior to that, she joined Juno Therapeutics, Inc. as executive vice president of technical operations in November 2017. Earlier in her career, she served as vice president and senior vice president in Genentech, Inc. and as global head of technical development at Roche. She also worked at Merck beginning in 1989 where she worked in vaccines R&D at levels of increasing responsibility, and was vice president of chemical technology and engineering in the Merck manufacturing division.

Dr. Lee obtained a Ph.D. in engineering and applied science from Yale University in the United States in May 1990. She obtained her bachelor of science degree from Cornell University in the United States in May 1983. She is an elected member of the National Academy of Engineering, fellow of the American Academy of Arts and Sciences and fellow of the American Institute for Medical and Biological Engineering.

Dr. Lee has entered into an appointment letter with the Company for an initial term commencing from August 29, 2023 to August 28, 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Dr. Lee will be entitled to a director's fee of

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**APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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US\$46,000 (or equivalent in Hong Kong dollars) per annum, which has been recommended by the Remuneration Committee and approved by the Board based on, among other factors, her responsibilities and experience and the overall remuneration level of independent non-executive Directors.

As at the Latest Practicable Date, Dr. Lee did not have any interest of Shares within the meaning of Part XV of the SFO.



*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 414,457,458 Shares of nominal value of US\$0.00001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 41,445,745 Shares which represent 10% of the issued Shares (excluding any treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a fresh issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated

financial statements of the Company as at December 31, 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

### **GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. The Directors may, at their absolute discretion, cancel any shares the Company repurchased and/or hold them as treasury Shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

Neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Juno Therapeutics, Inc. directly held 70,231,140 Shares, representing approximately 16.95% of the issued Shares. Juno Therapeutics, Inc. is wholly-owned by Celgene Corporation which is in turn wholly-owned by Bristol Myers Squibb Company. As such, under the SFO, Bristol Myers Squibb Company (through its interest in a controlled corporation) is deemed to be interested in 70,231,140 Shares held by Juno Therapeutics, Inc. In the event that the Directors should exercise in full the Repurchase Mandate, the interests in the Company of each of Juno Therapeutics, Inc. and Bristol Myers Squibb Company will be increased to approximately 18.83% of the issued Shares.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Juno Therapeutics, Inc. to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices	Lowest prices
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
April	3.96	3.14
May	3.52	2.80
June	3.28	2.46
July	3.00	2.41
August	2.92	2.17
September	2.41	1.73
October	2.19	1.79
November	3.49	2.00
December	3.32	2.08
<b>2024</b>		
January	2.42	1.68
February	2.18	1.58
March	2.26	1.77
April (up to the Latest Practicable Date)	1.96	1.61

Existing Provisions	Proposed Amendments
(Not applicable. The provision on the right column is newly added.)	2.2 “Corporate Communication” shall have the meaning given to it in the Listing Rules.
<p>28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>	<p>28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, <del>and to obtaining all necessary consents, if any, required thereunder,</del> the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>

Existing Provisions	Proposed Amendments
<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>30.1 Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member <del>either personally or by</del> <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <p>(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) <del>by the Listing Rules and all applicable laws and regulations,</del> by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company <del>or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</del></p> <p>(d) <u>by placing it on the Company's Website and the Exchange's website; or</u></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

Existing Provisions	Proposed Amendments
<p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p><del>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</del></p>

Existing Provisions	Proposed Amendments
<p>30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p>	<p>30.54 Any notice or document, <u>including any Corporate Communication:</u></p> <p>(a) <u>delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> <p>(e) <u>served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>



Existing Provisions	Proposed Amendments
30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	<del>30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</del>
30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	<del>30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</del>
30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	<del>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</del>
30.9 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	30.9 <sup>5</sup> A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

Existing Provisions	Proposed Amendments
<p>30.10 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p>	<p>30.40<del>6</del> Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p>
<p>30.11 Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>	<p>30.41<del>7</del> Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>
<p>30.12 The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.</p>	<p>30.42<del>8</del> The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.</p>

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## NOTICE OF ANNUAL GENERAL MEETING

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### JW (Cayman) Therapeutics Co. Ltd

藥明巨諾（開曼）有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2126)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of **JW (Cayman) Therapeutics Co. Ltd** (the “Company”) will be held at Show Room, 5F, Building B, No. 699 Zhong Ke Road, Pudong New District, Shanghai, China on June 18, 2024 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2023 and the reports of the directors and auditor thereon.
2. (a) To re-elect the following directors of the Company:
  - (i) Dr. Yiping James Li as an executive director;
  - (ii) Dr. Sungwon Song as a non-executive director;
  - (iii) Dr. Krishnan Viswanadhan as an independent non-executive director; and
  - (iv) Dr. Ann Li Lee as an independent non-executive director.
- (b) To authorise the board of directors of the Company (the “Board”) to fix the remuneration of the directors of the Company.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2024.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “Shares”) (or in the case of Treasury Shares, transfer or sell) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (or in the case of Treasury Shares, transferred or sold) (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:–

(a) any reference to the issue or allotment of shares shall include the sale or transfer of Treasury Shares out of treasury;

(b) Treasury Shares means shares in the capital of the Company that have been repurchased by the Company and are held in treasury;

(c) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) “Rights Issue” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares (and either cancel or hold in treasury) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:–

(a) “Treasury Shares” means shares in the capital of the Company that have been repurchased by the Company and are held in treasury;

(b) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the said resolutions.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

5. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**That** the ninth amended and restated memorandum and articles of association of the Company which contain the proposed amendments to the eighth amended and restated memorandum and articles of association of the Company currently in effect (the “**Existing Articles of Association**”) as set out in Appendix III of the circular of the Company dated April 26, 2024 and a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Articles of Association with immediate effect.”

By order of the Board  
**JW (Cayman) Therapeutics Co. Ltd**  
藥明巨諾(開曼)有限公司\*  
**Yiping James Li**  
Chairman

Hong Kong, April 26, 2024

*Registered office in the Cayman Islands:*

The offices of Maples Corporate Services Limited  
PO Box 309, Umland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Headquarters in the PRC:*

5F, Building B  
No. 699 Zhong Ke Road  
Pudong New District, Shanghai  
PRC

*Principal Place of Business in Hong Kong:*

31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.



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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from June 13, 2024 to June 18, 2024, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 12, 2024.
- (vi) In respect of resolutions numbered 2 above, the biographical details of the directors who are proposed to be re-elected at above meeting are set out in Appendix I to the circular dated April 26, 2024.
- (vii) In respect of the resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 26, 2024.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

\* *For identification purpose only*