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
CHINA CDE CLEARANCE FOR PHASE III CLINICAL TRIAL OF KRAS G12C INHIBITOR GLECIRASIB IN COMBINATION WITH CETUXIMAB IN PATIENTS WITH COLORECTAL CANCER

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 board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that, the Company received approval of registrational phase III clinical trial of the combination therapy between its independently developed novel KRAS G12C inhibitor Glecirasib (JAB-21822) and epidermal growth factor receptor (anti-EGFR antibody) inhibitor ERBITUX® (cetuximab) in patients with KRAS G12C-mutated colorectal cancer.

This approved registrational phase III trial in China aims to evaluate the efficacy and safety of Glecirasib in combo with cetuximab versus positive control treatment in colorectal cancer patients with unresectable or metastatic KRAS G12C mutations. In October 2022, Jacobio entered into a clinical trial collaboration agreement with Merck on clinical study of combination therapy between Jacobio's KRAS G12C inhibitor Glecirasib and Merck's epidermal growth factor receptor (anti-EGFR antibody) inhibitor ERBITUX® (cetuximab). Merck will provide cetuximab for combimation trials in China and Europe under the collaboration agreement.

In June 2023, Jacobio announced clinical results of Glecirasib in combination therapy with cetuximab to treat KRAS G12C mutant advanced colorectal cancer at the Second JCA – AACR Precision Cancer Medicine International Conference. In a trial of Glecirasib with cetuximab, the overall response rate (ORR) is 62.8% (27/43), the disease control rate (DCR) is 93% (40/43). The majority of treatment related adverse events (TRAEs) in monotherapies and combinations are grades 1-2.

Colorectal cancer is the second most common cancer in China, with about 550,000 new cases per year, of which about 3% of colorectal cancer patients have KRAS G12C mutation. Patients with KRAS G12C mutation are insensitive to existing standard chemotherapies and targeted therapies, have rapid disease progression, short survival, and have high unmet clinical treatment needs. Glecirasib has the potential to bring effective and less toxic treatment options for patients.

About Glecirasib

Glecirasib (JAB-21822) is a KRAS G12C inhibitor independently developed by Jacobio. A number of Phase I/II clinical trials of Glecirasib are currently ongoing in China, the United States and Europe for patients with advanced solid tumors harboring KRAS G12C mutation. These include a pivotal clinical trial in NSCLC in China; a monotherapy study for STK11 co-mutated NSCLC in the front-line setting, combination therapy trials with SHP2 inhibitor JAB-3312 in NSCLC and with cetuximab in colorectal cancer, and a registrational pivotal clinical trial of single drug treatment for pancreatic cancer. The pancreatic cancer indication has obtained orphan drug designation in the United States and breakthrough therapy designation in China.

About ERBITUX® (cetuximab)

ERBITUX® is an IgG1 monoclonal antibody targeting the epidermal growth factor receptor (EGFR). As a monoclonal antibody, the mode of action of ERBITUX® is distinct from standard non-selective chemotherapy treatments in that it specifically targets and binds to the EGFR. This binding inhibits the activation of the receptor and the subsequent signal-transduction pathway, which results in reducing both the invasion of normal tissues by tumor cells and the spread of tumors to new sites.

Besides, it is also believed to inhibit the ability of tumor cells to repair the damage caused by chemotherapy and radiotherapy and to inhibit the formation of new blood vessels inside tumors, which appears to lead to an overall suppression of tumor growth. Based on in vitro evidence, ERBITUX® also targets cytotoxic immune effector cells towards EGFR-expressing tumor cells (antibody-dependent cell-mediated cytotoxicity (ADCC)).

To date, ERBITUX® has obtained market authorization in over 100 countries worldwide for the treatment of RAS wild-type metastatic colorectal cancer and for the treatment of squamous cell carcinoma of the head and neck (SCCHN). Merck licensed the right to market ERBITUX®, a registered trademark of ImClone LLC, outside the United States and Canada from ImClone LLC, a wholly owned subsidiary of Eli Lilly and company in 1998.

About Jacobio

Jacobio is committed to developing and providing new and innovative products and solutions to improve patients' health. Our pipeline revolves around novel molecular targets on six major signaling pathways: KRAS, immune checkpoints, tumor metabolism, P53, RB and MYC. We aim for our key projects to be among the top three in the world. Our vision is to become a global leader recognized for our impact in drug R&D together with our partners. Jacobio has R&D centers in Beijing, Shanghai and Boston with our Induced Allosteric Drug Discovery Platform (IADDP) and our immunostimulatory antibody-drug conjugate (iADC) Platform.

Warning under Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that Glecirasib (JAB-21822) will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Please visit www.jacobiopharma.com for more information.

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

Hong Kong, May 10, 2024

As at the date of this announcement, the Board comprises Dr. Yinxiang WANG as Chairman and executive Director, Ms. Xiaojie WANG and Ms. Yunyan HU as executive Directors, Ms. Yanmin TANG and Dr. Te-li CHEN as non-executive Directors, and Dr. Ruilin SONG, Dr. Bai LU and Dr. Ge WU as independent non-executive Directors.