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 – 2024 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 27 February 2025.

The principal consolidated financial data of the Company for the year ended 31 December 2024 (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 2024 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 2024 annual results announcement and the 2024 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 2024

Unit: RMB'0,000

Item	The Reporting Period	Corresponding period of last year	Change (%)
Total operating income	194,831.73	150,254.99	29.67
Operating loss	(133,857.71)	(245,744.24)	N/A
Total loss	(135,705.26)	(249,169.46)	N/A
Net loss attributable to owners of the parent company	(128,227.92)	(228,343.19)	N/A
Net loss attributable to owners of the parent company after deducting non-recurring gains and losses	(125,610.27)	(229,755.88)	N/A
Basic loss per share (RMB)	(1.30)	(2.32)	N/A
Weighted average returns on net assets	(19.73%)	(27.32%)	Increase by 7.59 percentage points

	At the end of the Reporting Period	At the beginning of the Reporting Period	Change (%)
Total assets	1,078,190.66	1,134,286.69	(4.95)
Equity attributable to owners of the parent company	586,007.25	715,122.42	(18.05)
Share capital (share)	98,568.99	98,568.99	–
Net assets per share attributable to owners of the parent company (RMB)	5.95	7.26	(18.05)

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 2024 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 an increase in operating income, primarily due to the increase in revenue from sales of commercialized products as compared to the same period of the previous year. As of the end of the Reporting Period, the Company had four commercialized products, including Toripalimab Injection (trade name: TUOYI® (拓益®)), Adalimumab Injection (trade name: JUNMAIKANG (君邁康®)), Deuremidevir Hydrobromide Tablets (trade name: MINDEWEI (民得維®)) and Ongericimab Injection (trade name: JUNSHIDA (君適達®)). Due to improvement in sales efficiency of the commercialization team of the Company, increase in the number of indications being approved and included in the National Reimbursement Drug List (the "**NRDL**") for toripalimab, the domestic sales revenue of the Company's core product toripalimab increased significantly by more than 60% during the Reporting Period as compared with the same period of the previous year.

The Company also continued to expand its global commercialization network. As of the date of this announcement, toripalimab has been approved for marketing in the United States, the European Union, India, the United Kingdom, Jordan, Australia and other countries and regions. In addition, the new drug application (the "**NDA**") for toripalimab has been accepted in Singapore. The Company and its partners are actively advancing the marketing application and commercialization process of toripalimab within the cooperative territories, and actively exploring the possibility of marketing more indications in certain regions.

With the increased accessibility of approved products and indications after being included in the NRDL, the successive approvals for marketing of more products and indications in the future, and continuous commercialization expansion in global markets, the commercialization competitiveness of the Company will continue to improve.

In 2024, the Company positively implemented the action plan for "Enhancing Quality and Efficiency with a Focus on Returns", strengthened the management and control of various expenses, reduced unit production cost, improved sale efficiency, and concentrated resources on research and development ("**R&D**") projects with greater potential. During the Reporting Period, the Company pursued the efficient advancement of core pipelines and made multiple progresses. The supplemental new drug application (the "**sNDA**") of toripalimab for the first-line 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 approved by the National Medical Products Administration (the "**NMPA**"). The sNDA of toripalimab for the first-line treatment of melanoma and the sNDA for toripalimab in combination with bevacizumab for the first-line treatment of advanced hepatocellular carcinoma were

accepted by the NMPA. The NDA for ongericimab injection was approved by the NMPA. The Company is accelerating R&D and marketing application of pipeline products in late stages, including tifcemalimab (code: TAB004/JS004, an anti-tumor anti-BTLA monoclonal antibody) and anti-IL-17A monoclonal antibody (code: JS005), and is continuing to explore products in early stages, including the PD-1/VEGF bispecific antibody (code: JS207), Claudin18.2 ADC (code: JS107), the oral small molecule inhibitor targeting PI3K-α (code: JS105), the CD20/CD3 bispecific antibody (code: JS203), the anti-DKK1 monoclonal antibody (code: JS015), thus promoting more advantageous products and indications to enter the stage of registrational clinical trials as soon as possible.

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

1. During the Reporting Period, the Company's operating income increased by 29.67% as compared with the same period of last year, primarily due to the increase in revenue from sales of commercialized products as compared to the same period of the previous year. As of the end of the Reporting Period, the Company had four commercialized products, including Toripalimab Injection (trade name: TUOYI® (拓益®)), Adalimumab Injection (trade name: JUNMAIKANG (君邁康®)), Deuremidevir Hydrobromide Tablets (trade name: MINDEWEI (民得維®)) and Ongericimab Injection (trade name: JUNSHIDA (君適達®)). Due to improvement in sales efficiency of the commercialization team of the Company, increase in the number of indications being approved and included in the NRDL for toripalimab, the domestic sales revenue of the Company's core product toripalimab increased significantly by more than 60% during the Reporting Period as compared with the same period of the previous year.

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 the Company positively implemented the action plan for "Enhancing Quality and Efficiency with a Focus on Returns", strengthened the management and control of various expenses, reduced unit production cost, improved sale efficiency, and concentrated resources on R&D projects with greater potential.

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 2024 contained in this announcement is only preliminary estimated data, and has not been audited by certified public accountant. Please refer to the 2024 annual report of the Company for specific audited data. Investors are reminded of the investment risks.

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

Shanghai, the PRC, 27 February 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Zou Jianjun, Mr. Li Cong, Mr. Zhang Zhuobing, Dr. Yao Sheng, Dr. Wang Gang and Dr. Li Xin as executive Directors; Mr. Tang Yi as a non-executive Director; and Mr. Zhang Chun, Dr. Feng Xiaoyuan, Dr. Yang Yue, Mr. Li Zhongxian and Ms. Lu Kun as independent non-executive Directors.

* *For identification purpose only*