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SHANGHAI JUNSHI BIOSCIENCES CO., LTD.*

上海君實生物醫藥科技股份有限公司

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

(Stock code: 1877)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the "Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Plan for the Reduction in the Shareholding of the Shareholders Holding more than 5% of the Shares" published by Shanghai Junshi Biosciences Co., Ltd.* on the website of the Shanghai Stock Exchange, for reference purpose only.

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

Shanghai, the PRC, 14 August 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 purposes only*

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Plan for the Reduction in the Shareholding of the Shareholders Holding more than 5% of the Shares

The board of directors, all directors and relevant shareholders of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Important notice:

● Basic shareholding information of the substantial shareholder

As of the disclosure date of this announcement, Shanghai Tanying Investment Partnership (LP) ("Shanghai Tanying") held 71,459,326 shares in Shanghai Junshi Biosciences Co., Ltd. (the "Company" or "Junshi Biosciences"), all of which are A shares, accounting for 6.9602% of total share capital of the Company. The aforesaid shares are shares acquired before the initial public offering and listing on the Science and Technology Innovation Board of Shanghai Stock Exchange (the "IPO") of the Company, and the restrictions on sale have been lifted and the shares have been listed for trading since 15 July 2021.

● Major content of the plan for the reduction in shareholding

Shanghai Tanying is optimistic about the Company's development in the long term. Due to the maturity of the fund and liquidity arrangements, it plans to reduce the shareholding in the Company by no more than 20,533,797 shares in total through block trading, and the total reduction ratio will not exceed 2% of total share capital of the Company. Shanghai Tanying is a private equity fund registered with the Asset Management Association of China and has successfully applied for the share reduction policies under "Special Rules on Shareholding Reduction by Venture Capital Fund Shareholders of Listed Companies"（《上市公司創業投資基金股東減持股份的特別規定》） and "Implementation Rules on Shareholding Reduction by Venture Capital Fund Shareholders of Listed

Companies of the Shanghai Stock Exchange"（《上海證券交易所上市公司創業投資基金股東減持股份實施細則》）: if the reduction is to be made through block trades, the total number of shares to be reduced shall not exceed 2% of the Company's total share capital within any consecutive 60 days, and shall be carried out within three months after 15 trading days from the disclosure date of this announcement.

The price of reduction of the above shareholding shall be determined based on the market price. During the reduction, in the event of ex-rights and ex-dividend of the Company such as dividend payments, bonus shares, conversion of capital reserves to registered capital and allotment of shares, the number of the aforesaid shares to be reduced will be adjusted accordingly.

The Company has received the Notice on the Plan for the Reduction in Shareholding of Junshi Biosciences (《關於君實生物減持計劃告知函》) issued by Shanghai Tanying recently. The details of the plan for the reduction in shareholding are announced as follows:

I. Basic information on the Subject of the Reduction in Shareholding

Name of shareholder	Shanghai Tanying
Capacity of shareholder	Controlling shareholder, actual controller and party acting in concert □Yes √No Shareholder directly holding more than 5% of shares √Yes □No Director, supervisor and senior management □Yes √No Others: Not applicable
Number of shares held	71,459,326 shares
Shareholding percentage	6.9602%
Source of shares currently held	Acquired prior to the IPO: 71,459,326 shares

The aforesaid subject entity of the reduction of shareholding has parties acting in concert:

	Name of shareholder	Number of shares held (share)	Shareholding percentage	Reasons for acting in concert
Group 1	Shanghai Tanying	71,459,326	6.9602%	The executive partner of Shanghai

	Loyal Valley Capital Advantage Fund II LP	7,842,673	0.7639%	Tanying is Shanghai Loyal Valley Investment Management Co., Ltd., and the actual controller is Mr. Lin Lijun. Shares of the Company held by Shanghai Tanying are A shares. Loyal Valley Capital Advantage Fund II LP and LVC Renaissance Fund LP are partnerships controlled by Mr. Lin Lijun, and the nature of the shares held by him is H shares.
	LVC Renaissance Fund LP	7,916,000	0.7710%	
	Total	87,217,999	8.4951%	—

Reduction in the holding of A shares by the substantial shareholder and its parties acting in concert over the past 12 months

Name of shareholder	Number of shares to be reduced (share)	Percentage of reduction of shareholding	Duration of reduction of shareholding	Price range of reduction of shareholding (RMB/share)	Disclosure date of previous reduction plan
Shanghai Tanying, Shanghai Tanzheng Investment Partnership (LP)	7,392,674	0.75%	2024/10/23～2024/11/12	29.54-34.04	2024/9/25

Note: the proportion of reduction is calculated based on 985,689,871 shares, which is the total number of the Company's shares during above reduction period.

II. Major Content of the Plan for the Reduction in Shareholding

Name of shareholder	Shanghai Tanying
Number of shares proposed to be reduced	Not more than: 20,533,797 shares
Percentage of proposed reduction of shareholding	Not more than: 2%
Methods for reduction of shareholding and corresponding number of shares to be reduced	For reduction of shareholding through block trades, not more than: 20,533,797 shares
Duration of reduction of shareholding	5 September 2025～4 December 2025
Source of shares proposed to be reduced	Acquired prior to the IPO
Reason(s) for the proposed reduction of shareholding	The maturity of the fund and liquidity arrangements

During the pre-listing disclosure period, if the suspension of trading in shares of the Company occurs, the implementation period of the reduction of shareholding will be postponed accordingly.

(I) Whether relevant shareholders have other arrangement □Yes √No

(II) Whether undertakings have been made by the substantial shareholders on the shareholding percentage, number of shares held, duration of shareholding, methods for reduction of shareholding, number of shares to be reduced and price of reduction of shareholding, etc. √Yes □No

According to Prospectus for the Initial Public Offering and Listing of Shares on the Science and Technology Innovation Board of Shanghai Junshi Biosciences Co., Ltd.*, Shanghai Tanying, as a shareholder holding more than 5% of the Company's shares before the issuance and listing, has made the following undertakings:

1. Undertakings on shares with selling restrictions

(1) Within 12 months from the date of issuance and listing of the shares of the Company, it shall not transfer or entrust others to manage the shares of the Company directly or indirectly held by itself prior to the issuance and listing, nor propose for the Company to repurchase such shares.

(2) It will strictly comply with the relevant provisions of laws, regulations and regulatory documents in relation to the shareholding and changes in shares of shareholders (including reduction of shareholding), and perform the obligations of shareholders in good faith. During the period when it holds shares of the Company, if there are changes in the laws, regulations, regulatory documents, policies and requirements from the securities regulatory authorities in respect of the lock-up and reduction of shares, it is willing to automatically comply with the updated requirements of the laws, regulations, regulatory documents, policies and requirements from the securities regulatory authorities.

(3) In the event that it has caused losses to the Company or investors due to violation of the aforesaid undertakings, it shall take the corresponding responsibilities according to law.

2. Undertakings on intention to hold and reduce shareholding of shares

(1) It continues to be optimistic towards the development prospects of the Company, supports the development of the Company and plans to hold the shares of the Company for a long term. During the lock-up period, it will not dispose shares of the Company directly or indirectly held by itself prior to the issuance and listing.

(2) Preconditions for reduction of shareholding: if it proposes to reduce the number of shares held by itself after the expiry of the lock-up period, it will comply with the relevant provisions of the China Securities Regulatory Commission ("CSRC") and the Shanghai Stock Exchange on reduction of shareholding, prudently formulate a share reduction plan in light of the Company's needs of share price stabilization, business development and capital operations, and gradually reduce its shareholding after the expiry of the lock-up period without violating the public undertakings made at the time of the IPO.

(3) Reduction price: if it reduces the number of A shares of the Company it holds within two years after the expiry of the lock-up period, the price for such reduction shall not be lower than the issue price of A shares to be issued and listed. In addition, it shall make an announcement three trading days in advance for each reduction of its shareholding during the period when it is a shareholder holding more than 5% of the Company's shares, and disclose the number, method, price range and duration of the reduction in the relevant information disclosure documents. If ex-rights and ex-dividend of the Company such as dividend payments, bonus shares and conversion of capital

reserves to registered capital have occurred before it reduces its holding of A Shares, the reduction price of the A Shares held by it shall not be lower than the adjusted issue price.

(4) Methods for reducing shareholdings include centralized bidding, block trades, transfer by agreement and other methods that comply with the relevant provisions of the CSRC and the stock exchanges.

(5) If the above undertakings are not fulfilled, it shall publicly explain the specific reasons for non-performance of the undertakings at the general meeting, disclose at the media designated by the CSRC, and apologize to the shareholders of the Company and the public investors.

(6) If the above undertakings are not fulfilled, the shares of the Company held by itself shall not be reduced within 6 months from the date of non-performance of the above undertakings.

In the event that it has caused losses to the Company or investors due to violation of the aforesaid undertakings, it shall take the corresponding responsibilities according to law.

Whether the proposed reduction of shareholding is consistent with the undertakings previously disclosed √Yes □No

(III) Whether it is a non-profitable company at the time of listing, and its controlling shareholders, actual controllers, directors, supervisors, and senior management plan to reduce their pre-IPO shares □Yes √No

(IV) Other matters required by the Shanghai Stock Exchange

As of the disclosure date of this announcement, Shanghai Tanying is not subject to the circumstances under which the shares should not be reduced as stipulated by "Guidelines for Self-regulation of Listed Companies on the Shanghai Stock Exchange No. 15 – the Reduction of Shareholdings by Shareholders, Directors and Senior Management".

III. Reduction of Pre-IPO Shares by Controlling Shareholders or Actual Controllers

Whether it constitutes controlling shareholders or actual controllers intending to reduce their pre-IPO shares □Yes √No

IV. Risk Warning Related to the Plan for the Reduction in Shareholding

(I) The risk of uncertainties on the implementation of the plan for the reduction in shareholding, such as the prerequisites for the implementation of the plan, the restrictive conditions and the specific circumstances under which the relevant conditions will be fulfilled or removed

There are uncertainties on the implementation of the plan for the reduction in the shareholding. Shanghai Tanying will decide whether to implement, fully implement or partially implement the plan for the reduction in the shareholding in accordance with the operation of the fund, the market conditions, the share price of the Company and other circumstances, and there are uncertainties in the time of the reduction, the price of the reduction, and the quantity of the reduction.

(II) Whether the implementation of the plan for the reduction in shareholding may lead to the risk of change of control of the listed company

□Yes √No

(III) Other risk warning

The plan for reduction in the shareholding is in compliance with the "Securities Law of the People's Republic of China", "Provisional Measures for the Administration of Reduction of Shareholdings by Shareholders of Listed Companies", "Rules Governing the Listing of Stocks on the STAR Market of Shanghai Stock Exchange", "Guidelines for Self-regulation of Listed Companies on the Shanghai Stock Exchange No. 15 – the Reduction of Shareholdings by Shareholders, Directors and Senior Management", "Special Rules on Shareholding Reduction by Venture Capital Fund Shareholders of Listed Companies", "Implementation Rules on Shareholding Reduction by Venture Capital Fund Shareholders of Listed Companies of the Shanghai Stock Exchange", relevant laws and regulations, departmental rules and regulatory documents, and there is no circumstance under which the shareholding cannot be reduced. The implementation of the plan for the reduction in shareholding will not have any material impact on the Company's governance structure and continuing operation.

The shareholders of the Company will strictly comply with the requirements of relevant laws, regulations, provisions and corresponding undertakings, and will fulfill the obligation of information disclosure in a timely manner. After the plan for the reduction has implemented, the Company will actively fulfill its information disclosure obligations in strict compliance with relevant regulations. Investors are advised to make investments rationally and pay attention to investment risks.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

15 August 2025