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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.* Special Report on the Deposit and Actual Use of Proceeds for the First Half of 2025" 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, 26 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*

Stock Code: 688180 Stock Abbreviation: Junshi Bio Announcement No.: Lin 2025-040

Shanghai Junshi Biosciences Co., Ltd.*
Special Report on the Deposit and Actual Use of Proceeds for the First Half of 2025

The board of directors and all directors 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.

The deposit and actual use of proceeds for the first half of 2025 (the "reporting period") are specified as follows by the board of directors (the "Board of Directors") of Shanghai Junshi Biosciences Co., Ltd.* (the "Company") in accordance with the Regulatory Rules on the Supervision of Fund Raising by Listed Companies (《上市公司募集資金監管規則》) of the China Securities Regulatory Commission (the "CSRC"), the Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) and relevant regulations:

I. Overview of the Proceeds

(I) Actual amount of proceeds and time of availability of the proceeds

1. Proceeds from the initial public offering of A shares in 2020

In accordance with the "Approval on the Share Registration of the Initial Public Offering of Shanghai Junshi Biosciences Co., Ltd.*" (Zheng Jian Xu Ke [2020] No. 940) (《關於同意上海君實生物醫藥科技股份有限公司首次公開發行股票註冊的批覆》〔證監許可〔2020〕940號〕) issued by the CSRC on 20 May 2020, the Company was approved to issue 87,130,000 RMB-denominated ordinary shares at an issue price

of RMB55.50 per share by way of public offering, with the total proceeds amounting to RMB4,835,715,000.00. After deducting tax-exclusive issuance expenses of RMB338,736,673.27, the actual net proceeds amounted to RMB4,496,978,326.73, and the actual amount received was RMB4,515,661,387.50, including other unpaid issuance expenses of RMB18,683,060.77 ("IPO proceeds"). The above proceeds have become fully available to the Company on 8 July 2020, and RSM China (Special General Partnership) has verified the availability of the proceeds from this public offering, and issued the "Capital Verification Report" (Rong Cheng Yan Zi [2020] No. 230Z0103) on 8 July 2020. All of the proceeds, after being credited, have been deposited in the special account for proceeds approved by the Board of Directors of the Company.

2. Proceeds from the issuance of A shares to target subscribers in 2022

In accordance with the "Approval Regarding the Registration of Shares Issued by Shanghai Junshi Biosciences Co., Ltd.* to Target Subscribers" (Zheng Jian Xu Ke [2022] No. 2616) (《關於同意上海君實生物醫藥科技股份有限公司向特定對象發行股票註冊的批覆》(證監許可〔2022〕2616號)) issued by the CSRC, the Company was approved to issue 70,000,000 RMB-denominated ordinary shares to target subscribers at an issue price of RMB53.95 per share, with the total proceeds amounting to RMB3,776,500,000.00. After deducting VAT-exclusive issuance expenses of RMB31,697,205.06, the actual net proceeds amounted to RMB3,744,802,794.94, and the actual amount received was RMB3,759,350,000.00, including other unpaid issuance expenses of RMB14,547,205.06 ("refinancing proceeds"). The above funds have become fully available on 23 November 2022. RSM China (Special General Partnership) has verified the availability of the proceeds from the issuance of shares to target subscribers and issued the "Capital Verification Report" (Rong Cheng Yan Zi [2022] No. 230Z0337) on 24 November 2022. All of the proceeds, after being credited, have been deposited in the special account for proceeds established by the Company.

(II) Use and balance of proceeds

1. Proceeds from the initial public offering of A shares in 2020

As of 30 June 2025, the Company has used RMB4,542,369,424.28 of the IPO proceeds in aggregate, among which the IPO proceeds used in aggregate in previous years was RMB4,351,833,707.04, and the IPO proceeds used in the first half of 2025 amounted to RMB190,535,717.24. The net interest income from the IPO proceeds after deducting bank charges and exchange losses was RMB45,391,100.91. The balance of the IPO proceeds was RMB3.36. The details are as below:

Amount unit: RMB

Item	Amount
Total IPO proceeds	4,835,715,000.00
Less: Issuance related expenses	338,736,673.27
Net IPO proceeds	4,496,978,326.73
Less: IPO proceeds used in aggregate	4,542,369,424.28
Including: Replacement of self-raised funds invested in advance in designated projects	849,714,305.34
Expenses of designated projects	1,895,422,165.18
Permanent replenishment of liquidity with surplus proceeds	1,766,349,746.03
Surplus proceeds for share repurchase	30,883,207.73
Temporary replenishment of liquidity with idle proceeds	0.00
Add: Interest income from proceeds, net of bank charges and exchange losses	45,391,100.91
Balance of the IPO proceeds as of 30 June 2025	3.36

As of 30 June 2025, all IPO designated projects of the Company have been settled. All designated accounts for proceeds have been cancelled or submitted account cancellation application.

2. Proceeds from the issuance of A shares to target subscribers in 2022

As of 30 June 2025, the Company has used RMB2,255,507,671.20 of the refinancing proceeds in aggregate, among which the refinancing proceeds used in aggregate in previous years was RMB954,538,820.61, and the refinancing proceeds used in the first half of 2025 amounted to RMB1,300,968,850.59, including proceeds

invested in designated projects of RMB226,230,683.28 and the amount for temporary replenishment of liquidity of RMB1,074,738,167.31. The net interest income from the refinancing proceeds after deducting bank charges and exchange losses was RMB95,104,395.72. The balance of the refinancing proceeds was RMB1,584,399,519.46. The details are as below:

Amount unit: RMB

Item	Amount
Total refinancing proceeds	3,776,500,000.00
Less: Issuance related expenses	31,697,205.06
Net refinancing proceeds	3,744,802,794.94
Less: Refinancing proceeds used in aggregate	2,255,507,671.20
Including: Replacement of self-raised funds invested in advance in designated projects	210,230,969.54
Expenses of designated projects	970,538,534.35
Temporary replenishment of liquidity with idle proceeds	1,074,738,167.31
Add: Interest income from proceeds, net of bank charges and exchange losses	95,104,395.72
Balance of the refinancing proceeds as of 30 June 2025	1,584,399,519.46

II. The Management of the Proceeds

In order to standardize the management and use of the proceeds, improve the efficiency in the use of funds and protect the interests of investors, based on its actual situation, the Company formulated the Management Policies for Proceeds of Shanghai Junshi Biosciences Co., Ltd.* (《上海君實生物醫藥科技股份有限公司募集資金管理制度》) in accordance with laws, regulations and normative documents such as the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Regulatory Rules on the Supervision of Fund Raising by Listed Companies (《上市公司募集資金監管規則》) and the Guideline No. 1 – Self-regulatory Rules for

Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), to make specific and clear requirements on the deposit, use and supervision of the proceeds.

1. Proceeds from the initial public offering of A shares in 2020

Pursuant to relevant laws, regulations and normative documents, the Company has entered into the Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with sponsor institutions and commercial banks in which the proceeds are deposited; and entered into the Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲四方監管協議》) with subsidiaries which implement the designated projects, sponsor institutions and commercial banks in which the proceeds are deposited. The above tripartite and quadripartite agreements on the supervision of special deposit accounts for proceeds do not have material difference with the "Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (Template) (《募集資金專戶存儲三方監管協議（範本）》)" of the Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 30 June 2025, the deposit of the IPO proceeds is as below:

Unit: RMB

No.	Name of Bank	Name of Account	Account No.	Currency	Amount of Original Currency	RMB Amount
1	China Merchants Bank, Shanghai Changle Sub-branch	Shanghai Junshi Biosciences Co., Ltd.*	755928673210110	RMB	3.36	3.36
2	China Merchants Bank, Offshore Financial Center	TopAlliance Biosciences Inc.	OSA121931739432401	US$	0	0
Total						**3.36**

*Note 1: As of 30 June 2025, all designated accounts for IPO proceeds have been

cancelled or submitted account cancellation application. All of the above accounts are in the process of account cancellation. The balance represents interests, which will be transferred to the Company's account for permanent replenishment of liquidity upon completion of account cancellation.

2. Proceeds from the issuance of A shares to target subscribers in 2022

Pursuant to relevant laws, regulations and normative documents, the Company has entered into the Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with sponsor institutions and commercial banks in which the proceeds are deposited; and entered into the Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲四方監管協議》) with subsidiaries which implement the designated projects, sponsor institutions and commercial banks in which the proceeds are deposited. The above tripartite and quadripartite agreements on the supervision of special deposit accounts for proceeds do not have material difference with the "Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (Template) (《募集資金專戶存儲三方監管協議（範本）》)" of the Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 30 June 2025, the deposit of the refinancing proceeds is as below:

Unit: RMB

No.	Name of Bank	Name of Account	Account No.	Account No.	Balance
1	China Merchants Bank, Shanghai Changle Sub-branch	Shanghai Junshi Biosciences Co., Ltd.*	755928673210860	RMB	499,908,092.05
2	China Merchants Bank, Shanghai Zhangjiang Sub-branch	Shanghai Junshi Biosciences Co., Ltd.*	755928673210718	RMB	212,924,775.77
3	Bank of Shanghai, Nanhui Sub-branch *1	Shanghai Junshi Biosciences Co., Ltd.*	03005139887	RMB	863,509,368.80
4	China Merchants Bank, Shanghai Changle Sub-branch	Suzhou Junmeng Biosciences Co., Ltd.*	512907597610520	RMB	513,291.63
5	China Merchants Bank, Shanghai Changle Sub-branch	Suzhou Junjing Biomedical Technology Co., Ltd.*	121940622910555	RMB	7,512,010.27

6	China Merchants Bank Co., Ltd., Shanghai Changle Sub-branch	Suzhou Union Biopharm Co., Ltd.*	512908464210001	RMB	31,980.94
Total					**1,584,399,519.46**

*Note 1: The balance of the Company in Nanhui Sub-branch of Bank of Shanghai includes RMB structured deposits of RMB500,000,000.00.

III. Actual Use of the Proceeds for the Year

(I)Comparison table on the use of the proceeds

The Company used the proceeds in strict compliance with the requirements of relevant laws, regulations and normative documents such as the Regulatory Rules on the Supervision of Fund Raising by Listed Companies (《上市公司募集資金監管規則》), the Guideline No. 1 for the Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號—規範運作》), etc. As of 30 June 2025, the specific use of the proceeds can be seen in "Schedule 1: Comparison Table on the Use of the IPO Proceeds for the First Half of 2025" and "Schedule 2: Comparison Table on the Use of the Refinancing Proceeds for the First Half of 2025".

(II)Upfront investment and replacement of investment projects funded with the proceeds

At the second meeting of the fourth session of the Board of Directors and the second meeting of the fourth session of the Board of Supervisors convened on 30 August 2024, the "Resolution on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount (《關於使用自有資金支付募投項目人員費用，使用自有外匯、銀行承兌匯票支付募投項目所需資金並以募集資金等額置換的議案》)" was considered and approved. It was agreed that the Company may, based on the implementation of the designated projects, use its self-owned funds for payment of staff remuneration and expenses for the designated projects, and use its self-owned foreign exchange and bank acceptance bills for payments required for the

designated projects. Subsequently, such funds will be replaced with proceeds in an equivalent amount, which will be deposited to the relevant accounts of the Company from the special accounts for proceeds. Such replaced amount in an equivalent amount will be regarded as funds used for the designated projects. The sponsor institution of the Company has issued specific verification opinions on this matter. For details, please refer to the "Announcement on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments Required for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount" (《關於使用自有資金支付募投項目人員費用及使用自有外匯、銀行承兌匯票支付募投項目所需資金並以募集資金等額置換的公告》) (Announcement No.: Lin 2024-053) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 August 2024.

As of 30 June 2025, the Company utilized self-owned funds for staff payment of designated projects, utilized self-owned foreign exchange and bank acceptance bills for payments required for designated project, and replace a total of RMB115,636, 300 with proceeds in an equivalent amount.

(III)Use of idle proceeds to temporarily replenish liquidity

On 28 March 2024, the "Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)" was considered and approved at the twenty-ninth meeting of the third session of the Board of Directors and the twenty-first meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB2,000,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds. The sponsor

institution issued express verification opinions. For details, please refer to the "Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的公告》)" (Announcement No.: Lin 2024-015) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 29 March 2024. The Company actually used the idle proceeds totaling RMB1,937,618,600 to temporarily replenish liquidity within the stipulated period, which was then returned to the special account for proceeds in full amount. For details, please refer to the "Announcement on the Return of Idle Proceeds Used for Temporary Replenishment of Liquidity" (《關於歸還暫時用於補充流動資金的閒置募集資金的公告》) (Announcement No.: Lin 2025-011) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 25 March 2025.

On 27 March 2025, the "Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)" was considered and approved at the seventh meeting of the fourth session of the Board of Directors and the fifth meeting of the fourth session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB2,000,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds. The sponsor institution of the Company issued specific verification opinions. For details, please refer to the "Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的公告》)" (Announcement No.: Lin 2025-015) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 28 March 2025.

As of 30 June 2025, the idle IPO proceeds used by the Company to temporarily

replenish liquidity amounted to RMB0, and the idle refinancing proceeds used to temporarily replenish the liquidity amounted to RMB1,074,738,200.

(IV)Conduct cash management of idle proceeds and invest on relevant products

On 29 November 2024, the "Resolution on Temporarily Idle Proceeds to be Deposited as Call Deposits and in Other Forms" (《關於將暫時閑置募集資金以通知存款等方式存放的議案》) was considered and approved at the fifth meeting of the fourth session of the Board of Directors and the fourth meeting of the fourth session of the Board of Supervisors of the Company, under which consent was given to deposit part of temporarily idle proceeds not exceeding RMB2.8 billion (inclusive) in the forms of call deposits, portfolio deposits, certificates of deposit and structured deposits, provided that it does not affect the normal progress of the Company's investment plans funded with the proceeds raised, which is valid for 12 months from the date of consideration and approval by the Board of Directors. Within the aforesaid amount and term, the Company could use the proceeds on a revolving basis. The Board of Supervisors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. For details, please refer to the "Announcement on Temporarily Idle Proceeds To Be Deposited as Call Deposits and in Other Forms (《關於將暫時閒置募集資金以通知存款等方式存放的公告》)" (Announcement No.: Lin 2024-075) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 November 2024.

As of 30 June 2025, the balance of temporarily idle proceeds deposited in the forms of call deposits, large denomination certificates of deposit and structured deposits was RMB1,576,342,300. The details are as below:

Amount unit: RMB0'000

Bank	Product	Type of Deposit	Amount	Maturity Date	Annual Yield
Shanghai Bank, Shanghai Nanhui Sub-branch	Shanghai Bank "Stable Progress" No. 3 Issue SDG22503M112A Structured Deposit Product	Structured deposit	12,000.00	2025/7/9	1.83%

Bank	Product	Type of Deposit	Amount	Maturity Date	Annual Yield
Shanghai Bank, Shanghai Nanhui Sub-branch	Shanghai Bank "Stable Progress" No. 3 Issue SDG22503M141A期 Structured Deposit Product	Structured deposit	38,000.00	2025/7/28	1.83%
Shanghai Bank, Shanghai Nanhui Sub-branch	Call deposit	Call deposit	36,350.94	2025/11/28	0.55%
China Merchants Bank, Shanghai Changle Sub-branch	Portfolio deposit	Portfolio deposit	49,990.81	2025/11/28	1%~1.2%
China Merchants Bank, Shanghai Zhangjiang Sub-branch	Portfolio deposit	Portfolio deposit	21,292.48	2025/11/28	1.30%

(V)Permanent replenishment of liquidity or repayment of bank loans with surplus proceeds

On 29 September 2020, the "Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds" was considered and approved at the twenty-seventh meeting of the second session of the Board of Directors and the twenty-second meeting of the second session of the Board of Supervisors of the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the 2020 third extraordinary general meeting of the Company on 16 November 2020. For details, please refer to the "Announcement on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)" (Announcement No.: Lin 2020-024) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 September 2020.

On 15 November 2021, the "Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds" was considered and approved at the fifth meeting of the third session of the Board of Directors and the fourth meeting of the third session of the Board of Supervisors of the Company to permanently

replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the 2021 first extraordinary general meeting of the Company on 16 December 2021. For details, please refer to the "Announcement on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)" (Announcement No.: Lin 2021-075) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 16 November 2021.

On 6 December 2022, the "Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds" was considered and approved at the sixteenth meeting of the third session of the Board of Directors and the fourteenth meeting of the third session of the Board of Supervisors for the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the 2022 annual general meeting of the Company on 30 June 2023. For details, please refer to the "Announcement on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)" (Announcement No.: Lin 2022-095) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 7 December 2022.

At the fourth meeting of the fourth session of the Board of Directors and the third meeting of the fourth session of the Board of Supervisors convened on 29 October 2024, the "Resolution on Utilizing the Remaining Surplus Proceeds for Permanent Replenishment of Liquidity (《關於使用剩餘超募資金永久補充流動資金的議案》)" was considered and approved, where consent was given for the Company to permanently replenish its liquidity by using the remaining surplus proceeds amounting to approximately RMB189.769 million (including, among others,

interest and cash management proceeds, as well as unutilized portion of the previous replenishment of liquidity by using surplus proceeds, subject to the actual remitted amount). The Board of Supervisors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the 2024 first extraordinary general meeting of the Company on 20 December 2024. For details, please refer to the "Announcement on Utilizing the Remaining Surplus Proceeds for Permanent Replenishment of Liquidity* (《關於使用剩餘超募資金永久補充流動資金的公告》)" (Announcement No.: Lin 2024-064) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 October 2024.

As of 30 June 2025, the Company had used surplus proceeds from initial public offering of RMB1,766,349,700 to conduct permanent replenishment of liquidity.

(VI)The circumstance of surplus proceeds being used for projects under construction and new projects (including the acquisition of assets, etc.)

As of 30 June 2025, the Company had not used surplus proceeds for projects under construction and new projects.

(VII)Use of saved proceeds

The Company did not use the saved proceeds of the designated projects for other designated projects or non-designated projects during the reporting period.

(VIII) Other uses of proceeds

The Company did not have any other uses of proceeds during the reporting period.

IV. Change of Use of Proceeds for Designated Projects

On 30 May 2024, the "Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)" was considered and approved at the thirty-second meeting of the third session of the Board of Directors and the twenty-third meeting of the third session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in

such sub-projects under the "R&D projects of innovative drugs" of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the Company as well as risk warnings, please refer to the "Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects" (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2024-030) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 May 2024. The sponsor institution issued verification opinions without any objection to the above matters.

On 21 June 2024, the above changes in the designated projects were considered and approved at the 2023 annual general meeting, the 2024 first class meeting of A shareholders and the 2024 first class meeting of H shareholders.

On 29 May 2025, the "Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)" was considered and approved at the ninth meeting of the fourth session of the Board of Directors and the seventh meeting of the fourth session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in such sub-projects under the "R&D projects of innovative drugs" of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the Company as well as risk warnings, please refer to the "Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects" (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2025-029) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 May 2025. The sponsor institution issued express verification opinions to the above matters. On 20 June 2025, the above changes in the designated projects were considered and

approved at the 2024 annual general meeting.

The details of the change of use of proceeds for designated projects can be seen in “Schedule 3: Table on the Change of Use of the Refinancing Proceeds for Designated Projects for the First Half of 2025”.

V. Problems in the Use and Disclosure of Proceeds

The Company used the proceeds in accordance with the provisions and requirements of relevant laws, regulations and normative documents, and disclosed the use of the proceeds in a timely manner, and there was no non-compliance in the use of the proceeds.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

27 August 2025

Schedule 1:

Comparison Table on the Use of the IPO Proceeds for the First Half of 2025

Unit: RMB0’000

Total amount of proceeds				449,697.83		Total proceeds invested during the year					19,053.57	
Total amount of proceeds with purpose changed				-		Cumulative total of proceeds in Proportion of total amount of proceeds with purpose vested					454,236.94	
Proportion of total amount of proceeds with purpose changed				-								
Committed investment projects	Whether the project has been changed (including partial changes) (if any)	Total amount of committed investment of proceeds	Total amount of investment after adjustment	Committed amount invested as of the end of the period (1)	Amount invested during the year	Accumulated amount invested as of the end of the period(2)	Difference between accumulated amount invested and committed amount invested as of the end of the period (3)＝(2)-(1)	Investment progress as of the end of the period (%)(4)＝(2)/(1)	Date when the project meets the scheduled usable status	Date when the project meets the scheduled usable status	Date when the project meets the scheduled usable status	Whether project feasibility has changed significantly
Committed investment projects												
Research and development projects of innovative drugs	Nil	120,000.00	120,000.00	120,000.00	397.22	122,062.74	2,062.74	101.72	N/A	N/A	N/A	No
Junshi Biotech Industrializatio	Nil	70,000.00	70,000.00	70,000.00	0.00	70,000.00	0.00	100.00	November 2023	N/A	N/A	No

n Lingang Project												
Repayment of bank loans and replenishment of liquidity	Nil	80,000.00	80,000.00	80,000.00	0.00	82,450.90	2,450.90	103.06	N/A	N/A	N/A	No
Subtotal of committed investment projects		270,000.00	270,000.00	270,000.00	397.22	274,513.64	4,513.64	101.67	-	-	-	-
Investment with surplus proceeds												
Permanent replenishment of liquidity	N/A	N/A	N/A	179,697.83	18,656.35	176,634.97	-3,062.86	98.30	N/A	N/A	N/A	No
Repurchase of the Company's shares	N/A	N/A	N/A	N/A	0.00	3,088.32	-	-	N/A	N/A	N/A	No
Subtotal of surplus proceeds	N/A	179,697.83	179,697.83	179,697.83	18,656.35	179,723.30	25.47	100.01	N/A	N/A	N/A	No
Total		**449,697.83**	**449,697.83**	**449,697.83**	**19,053.57**	**454,236.94**	**4,539.11**	**101.01**	-	-	-	-
Reasons for not meeting the scheduled progress (by specific investment project)					N/A							
Explanations for significant changes in project feasibility					N/A							

Upfront investment and replacement of investment projects funded with raised proceeds	For details, please refer to “III. Actual Use of the Proceeds for the Year — (II) Upfront investment and replacement of investment projects funded with the proceeds” in this report
Temporary replenishment of liquidity with idle proceeds	For details, please refer to “III. Actual Use of the Proceeds for the Year — (III) Use of idle proceeds to temporarily replenish liquidity” in this report
Conduct cash management of idle proceeds and invest on relevant products	For details, please refer to “III. Actual Use of the Proceeds for the Year — (IV) Conduct cash management of idle proceeds and invest on relevant products” in this report
Utilization of surplus proceeds for permanent replenishment of liquidity or repayment of bank loans	For details, please refer to “III. Actual Use of the Proceeds for the Year — (V) Permanent replenishment of liquidity or repayment of bank loans with surplus proceeds” in this report
Balance of proceeds and the reasons therefor	Nil
Other uses of proceeds	The actual investment amount of the investment projects has exceeded the total committed investment amount, mainly due to the interest income, investment income and exchange gains and losses generated during the use of proceeds.

Schedule 2:

Comparison Table on the Use of the Refinancing Proceeds for the First Half of 2025

Unit: RMB0’000

Total amount of proceeds				374,480.28		Total proceeds invested during the year					22,623.07	
Total amount of proceeds with purpose changed				269,937.39		Cumulative total of proceeds invested					118,076.95	
Proportion of total amount of proceeds with purpose changed				72.08%								
Committed investment projects	The project has been changed (including partial changes) (if any)	Total amount of committed investment of proceeds	Total adjusted investment amount	Committed amount invested as of the end of the period (1)	Amount invested during the year	Accumulated amount invested as of the end of the period ((2)	Difference between accumulated amount invested and committed amount invested as of the end of the period (3)＝(2)-(1)	Investment progress as of the end of the period (%)(4)＝(2)/(1)	Date when the project meets the scheduled usable status	Benefit realized during the year	Whether the expected benefits are realized	Whether project feasibility has changed significantly
Research and development projects of innovative drugs	Change in sub-projects	367,120.00	346,382.46	346,382.46	20,809.51	93,922.69	-252,459.78	27.12	N/A	N/A	N/A	No
Junshi Biotech Scientific Headquarters	Nil	29,780.00	28,097.81	28,097.81	1,813.56	24,154.26	-3,943.55	85.96	N/A	N/A	N/A	No

and R&D Base Project												
Total		**396,900.00**	**374,480.28**	**374,480.28**	**22,623.07**	**118,076.95**	**-256,403.33**	**31.53**				
Reasons for not meeting the scheduled progress (by specific investment project)					In view of the R&D progress of its product candidates and subsequent market competition, in order to improve the efficiency and effectiveness of the use of proceeds, optimize the allocation of resources, consolidate the R&D pipelines with greater potential of international development and better advantages in competitive differentiation, and improve the commercialization income-generating capacity, the Company proposed to change certain clinical R&D sub-projects and their respective amount of proceeds to be invested under the "R&D projects of innovative drugs". The total amount of proceeds proposed to be invested in the designated projects remained unchanged before and after such changes. For details on the change of use of proceeds for designated projects, please refer to Schedule 3 "Table on the Change of Use of the Refinancing Proceeds for Designated Projects for the First Half of 2025".							
Explanations for significant changes in project feasibility					N/A							
Upfront investment and replacement of investment projects funded with raised proceeds					For details, please refer to "III. Actual Use of the Proceeds for the Year — (II) Upfront investment and replacement of investment projects funded with the proceeds" in this report							
Temporary replenishment of liquidity with idle proceeds					For details, please refer to "III. Actual Use of the Proceeds for the Year — (III) Use of idle proceeds to temporarily replenish liquidity" in this report							
Conduct cash management of idle proceeds and invest on relevant products					For details, please refer to "III. Actual Use of the Proceeds for the Year — (IV) Conduct cash management of idle proceeds and invest on relevant products" in this report							
Utilization of surplus proceeds for permanent replenishment of liquidity and repayment of bank loans					Nil							
Balance of proceeds and the reasons therefor					Nil							
Other uses of proceeds					Nil							

Note: The mantissa discrepancy between the sum of the total and the sum of each detail is due to rounding.

Schedule 3:

Table on the Change of Use of the Refinancing Proceeds for Designated Projects for the First Half of 2025

Unit: RMB0'000

Projects after the change	Corresponding original projects	Total amount of proceeds proposed to be invested in the projects after the change	Accumulated amount proposed to be invested as of the end of the period(1)	Amount actually invested during the year	Accumulated amount actually invested(2)	Investment progress (%) (3)=(2)/(1)	Date when the project meets the scheduled usable status	Benefit realized during the year	Whether the expected benefits are realized	Whether project feasibility has changed significantly after the change
Research and development projects of innovative drugs	Research and development projects of innovative drugs	346,382.46	346,382.46	20,809.51	93,922.69	27.12	N/A	N/A	N/A	No
Total	—	346,382.46	346,382.46	20,809.51	93,922.69		-	-	-	-
Explanations for the reasons, decision-making procedures and information disclosure for the changes (by specific designated projects)			In view of the R&D progress of its product candidates and subsequent market competition, in order to improve the efficiency and effectiveness of the use of proceeds, optimize the allocation of resources, consolidate the R&D pipelines with greater potential of international development and better advantages in competitive differentiation, and improve the commercialization income-generating capacity, the Company changed certain clinical R&D sub-projects under the "R&D projects of innovative drugs". On 30 May 2024, the "Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)" was considered and approved at the thirty-second meeting of the third session of the Board of Directors and the twenty-third meeting of the third session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in such sub-projects under the "R&D projects of innovative drugs"						

	of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. In the process of using the proceeds, the Company may adjust and make final determination of the specific designated projects to be invested by utilizing the proceeds, the order of priority, and the specific investment amounts for each project based on the actual circumstances such as the progress of the designated projects and the capital demand. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the Company as well as risk warnings, please refer to the "Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects" (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2024-030) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 May 2024. The sponsor institution issued verification opinions without any objection on the above matters. On 21 June 2024, the above changes in the designated projects were considered and approved at the 2023 annual general meeting, the 2024 first class meeting of A shareholders and the 2024 first class meeting of H shareholders. On 29 May 2025, the "Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)" was considered and approved at the ninth meeting of the fourth session of the Board of Directors and the seventh meeting of the fourth session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in such sub-projects under the "R&D projects of innovative drugs" of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the Company as well as risk warnings, please refer to the "Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects" (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2025-029) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 May 2025. The sponsor institution issued express verification opinions to the above matters. On 20 June 2025, the above changes in the designated projects were considered and approved at the 2024 annual general meeting.
Details and reasons for not meeting the scheduled progress (by specific designated project)	Nil
Explanations for significant changes in project feasibility after the change	Nil