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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.* Indicative Announcement on the Change in Equity of the Shareholders Holding More Than 5% of the Shares Reaching the 1% Threshold" published by Shanghai Junshi Biosciences Co., Ltd.* on the website of the Shanghai Stock Exchange, for reference purpose only. The following is a translation of the official announcement solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

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

Shanghai, the PRC, 12 September 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.*
Indicative Announcement on the Change in Equity of the Shareholders Holding More Than 5% of the Shares Reaching the 1% Threshold

The shareholders holding more than 5% of Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) ("the Company"), i.e. Shanghai Tanying Investment Partnership (LP)* ("Shanghai Tanying") and its concerted parties including Loyal Valley Capital Advantage Fund II LP ("LVC Fund II") and LVC Renaissance Fund LP ("LVC Renaissance Fund"), guarantee that the information provided to the Company is true, accurate and complete, without any false records, misleading statements or major omissions.

The board of directors of the Company and all directors guarantee that the content of the announcement is consistent with the information provided by the information disclosure obligors.

Important Notice:

Direction of change in equity	Proportion Increase □ Proportion Decrease √
Total proportion before change in equity	8.96%
Total proportion after change in equity	7.91%
Whether this change breaches the commitments, intentions or plans that have been made	Yes □ No √
Whether it triggers the mandatory tender offer obligation	Yes □ No √

I. Basic Information of the Information Disclosure Obligors and Their Concerted Parties

(I) Identity Category

Identity of the Investor and Its Concerted Parties	□ Controlling Shareholder/Actual Controller and Its Concerted Parties √ Other Major Shareholders Holding More Than 5% of the Shares and Their Concerted Parties □ The First Major Shareholder and Its Concerted Parties on a Consolidated Basis (only applicable when there is no controlling shareholder or actual controller) □ Others: _____(please specify)

(II) Information of the Information Disclosure Obligors

Name of the Information Disclosure Obligor	Identity of the Investor	Unified Social Credit Code
Shanghai Tanying	□ Controlling Shareholder/Actual Controller □ Concerted Party of the Controlling Shareholder/Actual Controller √ Other Direct Shareholder	√ 91310118MA1JL1W313 □ N/A
LVC Fund II	□ Controlling Shareholder/Actual Controller □ Concerted Party of the Controlling Shareholder/Actual Controller √ Other Direct Shareholder	□ _____ √ N/A

(III) Information of Concerted Parties

Name of the Concerted Party	Identity of the Investor	Unified Social Credit Code

LVC Renaissance Fund	□ Controlling Shareholder/Actual Controller □ Concerted Party of the Controlling Shareholder/Actual Controller √ Other Direct Shareholder	□ _____ √ N/A

II. Basic Information of the Change in Equity Reaching the 1% Threshold

On 12 September 2025, the Company received the notice of relevant changes in equity by the shareholders holding more than 5% of the shares, i.e. Shanghai Tanying and its concerted parties. Due to the maturity of the funds and liquidity arrangements, the combined shareholding in the Company by Shanghai Tanying and its concerted parties, including LVC Fund II and LVC Renaissance Fund, has been reduced from 88,338,379 shares to 81,217,999 shares. The proportion of the Company's total shares held by these parties has decreased from 8.96% to 7.91%, with the change in equity reaching a 1% threshold. The details are as follows:

Name of the Investor	Number of Shares before Change (10,000 shares)	Proportion before Change (%)	Number of Shares after Change (10,000 shares)	Proportion after Change (%)	Method of Change in Equity	Time Interval of Change in Equity
Subject with Change in Direct Shareholding:						
Shanghai Tanying	7,145.9326	7.25	6,545.9326	6.38	Centralized bidding □ Block Trading √ Others √: Passive dilution of shareholding due to new issuance of H shares	2025/6/20-2025/9/12

LVC Fund II	896.3053	0.91	784.2673	0.76	Centralized bidding □ Block Trading □ Others √: H share reduction, passive dilution of shareholding due to new issuance of H shares	2025/6/12-2025/6/20
Subject without Change in Direct Shareholding:						
LVC Renaissance Fund	791.6000	0.80	791.6000	0.77	Centralized bidding □ Block Trading □ Others √: Passive dilution of shareholding due to new issuance of H shares	2025/6/20
Total	8,833.8379	8.96	8,121.7999	7.91	--	--

Note: The percentages of shares held before the change in equity are calculated based on the Company's total share capital of 985,689,871 shares before the equity change, while the percentage of shares after the change in equity are calculated based on the Company's total share capital of 1,026,689,871 shares. The change in capital is due to the completion of placing of new H shares under general mandate on 20 June 2025.

III. Other information

(I) Such changes in equity did not involve a tender offer and was not involved in the source of funds.

(II) Such changes in equity did not result in a change of the controlling shareholders and actual controllers of the Company.

(III) Such changes in equity did not involve disclosure of a report on changes in equity.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

13 September 2025