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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
ENTERING INTO THE CAPITAL INCREASE AGREEMENT AND EQUITY TRANSFER AGREEMENT

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company (the "**Shareholders**") and potential investors about the latest business advancement of the Group.

THE CAPITAL INCREASE AGREEMENT AND EQUITY TRANSFER AGREEMENT

The board (the "**Board**") of directors is pleased to announce that, (i) Jacobio Pharmaceuticals Co., Ltd.（北京加科思新藥研發有限公司）("**Beijing Jacobio**"), Jacoray Pharmaceutical Technology Co., Ltd.（北京加科瑞康醫藥科技有限公司）("**Jacoray**") and an industry partner (the "**Industry Partner**") recently entered into a capital increase agreement (the "**Capital Increase Agreement**") (the "**Capital Increase**"); and (ii) Beijing Jacobio, Jacoray, Shanxi Haisong Management Consulting Partnership (Limited Partnership)（山西海松管理諮询合伙企业（有限合伙））("**Oceanpine Capital**") and the Industry Partner recently entered into an equity transfer agreement (the "**Equity Transfer Agreement**").

Pursuant to the Capital Increase Agreement and the Equity Transfer Agreement, among others, Oceanpine Capital agreed to pay Beijing Jacobio RMB125 million in cash as an upfront payment, plus an additional RMB75 million as a second instalment milestone payment, to acquire 80% equity interest in Jacoray (the "**Equity Transfer**", together with the Capital Increase, the "**Transactions**"). Upon completion of the Transactions, Jacoray will be 10% owned by Beijing Jacobio, 80% owned by Oceanpine Capital and 10% owned by the Industry Partner.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS AND THE USE OF PROCEEDS

The Company is committed to developing and providing new and innovative oncology therapies products and solutions to improve people's health. Jacoray is the project company for an early-stage cardiovascular research and development program of the Group. The Transactions are in line with the strategic development of the Group to focus on oncology therapies key pipeline products (including KRAS, MYC, P53, and tumor immunity, etc.) targeting different key cellular pathways, optimize capital allocation, fully support the development of the oncology therapies core pipeline, achieve strategic focus, and enhance organizational efficiency, while retaining the future value of the project through a risk-sharing model. The proceeds from the Equity Transfer (after tax and expenses) are intended to be used for the research and development, production, and commercialization of the Company's Pan-KRAS inhibitor and other innovative oncology therapies projects.

Taking into account the above-mentioned factors, the directors (including the independent non-executive directors) of the Company (the "**Directors**") consider that the terms of the Capital Increase Agreement and the Equity Transfer Agreement (including the consideration) and the Transactions are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

INFORMATION REGARDING THE PARTIES TO THE CAPITAL INCREASE AGREEMENT

Beijing Jacobio

Beijing Jacobio is a limited liability company incorporated under the laws of the PRC on July 17, 2015, being an indirect controlled subsidiary of the Company as of the date of this announcement. It is principally engaged in the in-house discovery and development of innovative oncology therapies.

Jacoray

Jacoray is a limited liability company incorporated under the laws of the PRC on February 5, 2024, being a wholly-owned subsidiary of Beijing Jacobio as of the date of this announcement. It is principally engaged in the in-house discovery and development of innovative cardiovascular diseases and holds intellectual property rights in relation to the early cardiovascular research and project of this Transactions.

Oceanpine Capital

Oceanpine Capital, founded in 2018, is a professional investment management firm dedicated to long-term value investing. With a mission to drive technological innovation, and focus on cutting-edge sectors such as advanced technology, green technology and life sciences, with assets under management exceeding RMB25 billion.

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, Oceanpine Capital (and its ultimate beneficial owners) and the Industry Partner (and its ultimate beneficial owners) are independent third parties as defined under the Listing Rules.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Beijing Jacobio holds 100% equity interest in Jacoray, and Beijing Jacobio is an indirect controlled subsidiary of the Company. After the completion of the Capital Increase and the Equity Transfer, each of Oceanpine Capital, Beijing Jacobio, and the Industry Partner will hold 80%, 10% and 10% equity interest in Jacoray, respectively, and Jacoray will cease to be a wholly-owned subsidiary of Beijing Jacobio. In view of the above, the Capital Increase and the Equity Transfer constitute a deemed disposal in the equity interest in Jacoray under Chapter 14 of the Listing Rules. As all the applicable percentage ratios (as defined under the Listing Rules) for the Transactions are less than 5%, the Transactions do not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

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

Hong Kong, October 15, 2025

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, Dr. Te-li CHEN as non-executive Director, and Dr. Ruilin SONG, Dr. Bai LU and Dr. Ge WU as independent non-executive Directors.