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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 Shareholders" 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, 23 April 2026

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, Mr. Li Zhongxian, Ms. Lu Kun and Dr. Yang Jin 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 Shareholders

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 Shanghai Tanying

As of the date of this announcement, Shanghai Tanying Investment Partnership (LP) ("Shanghai Tanying") held 59,459,326 shares in Shanghai Junshi Biosciences Co., Ltd. (the "Company" or "Junshi Biosciences"), all of which are A shares, accounting for 5.7914% 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 of Shanghai Tanying 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 plan to reduce its holdings of the Company's shares 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" and "Implementation Rules on Shareholding Reduction by Venture Capital Fund Shareholders of Listed Companies of the Shanghai Stock Exchange": 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.

- Basic shareholding information of Ms. He Ming

As of the date of this announcement, Ms. He Ming holds 3,531,380 shares in the Company, all of which are A shares, accounting for 0.3440% of the total share capital of the Company. Among these shares, 3,530,580 shares were acquired by Ms. He Ming through the division of assets in accordance with the law, following the dissolution of her marriage with Mr. Li Cong, an executive director and the co-CEO of the Company. and the restrictions on sale of the shares have been lifted and the shares have been listed for trading since 2 January 2024.

- Major content of the plan of Ms. He Ming for the reduction in shareholding

For her personal funding needs, Ms. He Ming proposes to reduce her holdings of the Company's shares acquired through the division of assets from Mr. Li Cong by no more than 882,600 shares in total through centralized bidding within three months after the 15th trading day following the date of this announcement on the shareholding reduction plan, and the total reduction ratio will not exceed 0.0860% of the total share capital of the Company.

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 in Junshi Biosciences (《關於君實生物減持計劃告知函》) issued by Shanghai Tanying and Ms. He Ming respectively in recent. The particulars of the plan for the reduction in shareholding are announced as follows:

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

1. Shanghai Tanying

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	59,459,326 shares
Shareholding percentage	5.7914%
Source of shares currently held	Acquired prior to the IPO: 59,459,326 shares

2. He Ming

Name of shareholder	He Ming
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: Former spouse of director or senior management
Number of shares held	3,531,380 shares
Shareholding percentage	0.3440%
Source of shares currently held	Acquired through other means: 3,530,580 shares Acquired through centralized bidding: 800 shares

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

(1) Shanghai Tanying

	Name of shareholder	Number of shares held (share)	Shareholding percentage	Reasons for acting in concert
Group 1	Shanghai Tanying	59,459,326	5.7914%	The executive partner of Shanghai 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
	Loyal Valley Capital Advantage Fund II LP	7,842,673	0.7639%	
	LVC Renaissance Fund LP	7,916,000	0.7710%	

				nature of the shares held by him is H shares.
	Total	75,217,999	7.3263%	—

(2) Ms. He Ming does not have parties acting in concert:

4. Reduction in the holding of A shares by the shareholders and its parties acting in concert over the past 12 months

(1) Shanghai Tanying

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	12,000,000	1.1688%	2025/9/5～2025/9/22	43.13-48.46	2025/8/15

Note: the proportion of reduction is calculated based on 1,026,689,871 shares, which is the total number of the Company's shares during the reduction period.

(2) Ms. He Ming has not reduced her holdings of the Company’s shares acquired through the division of assets following the dissolution of marriage since the Company’s listing.

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	Not more than: 2%

reduction of shareholding	
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	20 May 2026～19 August 2026
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

Name of shareholder	He Ming
Number of shares proposed to be reduced	Not more than: 882,600 shares
Percentage of proposed reduction of shareholding	Not more than: 0.0860%
Methods for reduction of shareholding and corresponding number of shares to be reduced	For reduction of shareholding through centralized bidding, not more than: 882,600 shares
Duration of reduction of shareholding	20 May 2026～19 August 2026
Source of shares proposed to be reduced	Acquired through the division of assets following the dissolution of marriage
Reason(s) for the proposed reduction of shareholding	Personal funding needs

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) Other contents of reduction plan of Shanghai Tanying

1） Whether relevant shareholders have other arrangement □Yes √No

2） 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 will automatically comply to the changed 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: 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

3） 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

4） Other matters required by the Shanghai Stock Exchange

As of the 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".

(II) Other contents of reduction plan of Ms. He Ming

1） Whether relevant shareholders have other arrangement □Yes √No

2） Whether undertakings have been made by the shareholder 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

Ms. He Ming will continue to fulfill the undertakings regarding lock-up and reduction of shares made by Mr. Li Cong in the Prospectus for the Initial Public Offering on the STAR Market and the Listing Announcement for the Initial Public Offering on the STAR Market of the Company with respect to the Company's A shares acquired through the aforementioned division of assets following the dissolution of marriage. Details are as follows:

(1) Within 12 months from the date of this issuance and listing, I will not transfer or entrust others to manage the Company's shares that I directly or indirectly held prior to this issuance and listing, nor will I propose that the Company repurchase such shares.

(2) If the Company is unprofitable at the time of this issuance and listing, I will not reduce the Company's shares that I directly or indirectly held prior to this issuance and listing for three full fiscal years from the date of this issuance and listing until the Company achieves profitability. If I leave my position during the aforementioned period, I will continue to abide by the aforementioned undertaking. After the Company achieves profitability, I may reduce the Company's shares that I directly or indirectly held prior to this issuance and listing starting from the day following the disclosure of the annual report for that year, provided that such reduction complies with the 'Detailed Implementing Rules of the Shanghai Stock Exchange for Shareholding Reduction by Shareholders, Directors, Supervisors, and Officers of Listed Companies' or the prevailing applicable laws, regulations, normative documents, or relevant provisions of regulatory authorities and stock exchanges regarding share reduction.

(3) If, within six months after this issuance and listing, the closing price of the Company's A shares is lower than the issue price for 20 consecutive trading days, or if the closing price at the end of six months after the listing of the Company's A shares (or the first trading day thereafter if such day is not a trading day) is lower than the issue price, the lock-up period for the Company's A shares that I directly or indirectly held prior to this issuance and listing will automatically be extended by six months. If the Company has undertaken ex-rights or ex-dividend events such as dividend distribution, bonus shares, or conversion of capital reserve into share capital, the aforementioned closing price refers to the adjusted price of the Company's A shares.

(4) If I reduce my holdings of the Company's A shares I hold within two years after the expiration of the lock-up period, the price of the share reduction shall not be lower than the issue price of the A shares in this issuance and listing. If the Company has undertaken ex-rights or ex-dividend events such as dividend distribution, bonus shares, or conversion of capital reserve into share capital before I reduce my holdings

of A shares, the price of the reduction of A shares I hold shall not be lower than the issue price adjusted accordingly.

(5) After the expiration of the aforementioned lock-up period, during my tenure as a director, supervisor, or senior management member of the Company, and subject to the lock-up undertaking, the number of the Company's shares I directly or indirectly transfer annually shall not exceed 25% of the total number of the Company's shares I directly or indirectly hold. If I leave my position for any reason, I will not transfer or entrust others to manage the Company's shares I directly or indirectly hold for six months after leaving my position.

(6) During my tenure as a director, supervisor, or senior management member of the Company, I will strictly comply with the laws, regulations, and normative documents regarding the shareholding and the changes in shares of directors, supervisors, and senior management members, fulfill the obligations of a director, supervisor, or senior management member in a standardized and ethical manner, and faithfully and promptly disclose my direct or indirect holdings of the Company's shares and any changes therein. I will not refuse to fulfill the aforementioned undertakings due to changes in position, resignation, or other reasons.

(7) During the period when I am holding the Company's shares, if the laws, regulations, normative documents, policies, and requirements of securities regulatory authorities regarding lock-up and reduction of shares change, I am willing to automatically comply with the updated laws, regulations, normative documents, policies, and requirements of securities regulatory authorities.

(8) If my violation of the aforementioned undertakings causes losses to the Company or investors, I will take the corresponding responsibilities according to law.

In respect of the Company's A shares acquired through the aforementioned division of assets, Ms. He Ming undertakes that she and Mr. Li Cong will jointly and continuously comply with the "Several Provisions on the Shareholding Reduction by the Shareholders, Directors, Supervisors, and Senior Executives of Listed Companies", the "Rules on the Management of Shares Held by the Directors, Supervisors and Senior Management Officers of Listed Companies and the Changes Thereof" and the relevant

provisions regarding share reduction by directors under business rules of the Shanghai Stock Exchange, including but not limited to the sharing of the shareholding reduction quota for directors among Ms. He Ming and Mr. Li Cong and fulfilling the information disclosure obligations of directors. She also undertakes that this non-transaction transfer will not be used to circumvent any rules relating to shareholding reduction.

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

3） 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

The Company's shares have been listed for three full fiscal years since the date of listing. The proposed reduction of shareholding involves no more than 882,600 pre-IPO shares, which does not exceed 25% of the total pre-IPO shares held by the shareholder in the Company.

4） Other matters required by the Shanghai Stock Exchange

As of the date of this announcement, Ms. He Ming 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". She will continue to fulfill the undertakings regarding lock-up and reduction of shares made by Mr. Li Cong in the Prospectus for the Initial Public Offering on the STAR Market and the Listing Announcement for the Initial Public Offering on the STAR Market of the Company with respect to her shares acquired through the division of assets following her dissolution of marriage, and will consistently comply with the relevant provisions of laws and regulations concerning reduction of shareholding by directors.

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

1. Shanghai Tanying

There are uncertainties on the implementation of the plan for the reduction in the shareholding. During the reduction of 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 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.

2. Ms. He Ming

There are uncertainties on the implementation of the plan for the reduction in the shareholding. During the reduction of shareholding, Ms. He Ming will decide whether to implement, fully implement or partially implement the plan for the reduction in the shareholding in accordance with 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 listed 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", relevant laws and regulations, departmental rules and regulatory documents, and there is no circumstance under which the shareholding cannot be reduced.

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

24 April 2026