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)

VOLUNTARY ANNOUNCEMENT – ENTERING INTO OF THE LICENSE AGREEMENT WITH FOSUN WANBANG

This announcement is made by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the "**Company**") on a voluntary basis. Reference is also made to the overseas regulatory announcement of the Company dated 1 July 2026.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 30 June 2026, the Company entered into a license agreement (the "**License Agreement**") with Fosun Wanbang (Jiangsu) Pharmaceutical Group Co., Ltd.* (復星萬邦(江蘇)醫藥集團有限公司) ("**Fosun Wanbang**", a wholly-owned subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司) ("**Fosun Pharma**")). Pursuant to the License Agreement, the Company will grant Fosun Wanbang the right to develop, register, manufacture and commercialize roconkibart ("**JS005**" or "**anti-IL-17A monoclonal antibody**") (the "**Collaboration Product**") in the Greater China region (including the Chinese mainland, Hong Kong Special Administrative Region, Macao Special Administrative Region, and Taiwan region). Under the License Agreement, the Company will receive an upfront payment of RMB215 million (tax inclusive), which shall be non-deductible and non-refundable, and will be eligible to receive milestone payments for product development and sales of RMB1,125 million (tax inclusive), as well as double-digit tiered royalties based on net sales in the Greater China region. Details of the License Agreement are hereby announced as follows:

KEY TERMS OF THE LICENSE AGREEMENT

(I) Terms of the License

Pursuant to the License Agreement, the Company will grant Fosun Wanbang: (1) an exclusive license to engage in the development, registration and commercialization of the Collaboration Product in the Greater China region; and (2) a co-exclusive license to engage in the manufacturing of the Collaboration Product in the Greater China region.

(II) Financial Terms

1. Upfront payment: Upon the License Agreement taking effect, Fosun Wanbang will make an upfront payment of RMB215 million (tax inclusive), which shall be non-deductible and non-refundable, to the Company.

2. Milestone payments: Under the License Agreement, Fosun Wanbang will pay milestone payments of up to RMB1,125 million (tax inclusive) to the Company based on the development progress and sales performance of the Collaboration Product. Among which, the maximum milestone payment for product development will be RMB180 million (tax inclusive), while the maximum milestone payment for sales will be RMB945 million (tax inclusive).

3. Royalties: Based on the sales of the Collaboration Product in the Greater China region, Fosun Wanbang will pay the Company double-digit tiered royalties based on net sales of the Collaboration Product in the Greater China region.

(III) Term of the License Agreement

The License Agreement became effective upon the date of execution by both parties. Unless terminated earlier in accordance with the License Agreement, the License Agreement shall remain in force until the date on which all payment obligations of Fosun Wanbang under the License Agreement have been fulfilled. All payment obligations under the License Agreement include the upfront payment, development milestone payments, sales milestone payments and royalties payable by Fosun Wanbang to the Company. Among these, the royalties term shall be, in respect of each region within the Greater China region, the period commencing on the date of the first commercial sale of the Collaboration Product in that region and ending on the latest of the following items (1) to (3): (1) the fifteenth (15th) anniversary of the date of the first commercial sale of the Collaboration Product in that region; or (2) the date of expiry of all valid claims of the molecule core patent rights as agreed under the License Agreement; or (3) the date of expiry of all regulatory exclusivity periods (for example, data protection periods) for the Collaboration Product in that region.

(IV) Applicable Laws

The License Agreement shall be governed by and construed in accordance with the laws of the Chinese mainland.

ABOUT ROCONKIBART

Roconkibart is a specific anti-IL-17A monoclonal antibody independently developed by the Company. IL (interleukin)-17A is a pleiotropic cytokine, and the disordered secretion of which is closely related to the occurrence and progression of autoimmune diseases such as psoriasis, rheumatoid arthritis and ankylosing spondylitis. By binding to IL-17A homodimer and IL-17A/IL-17F heterodimer with high affinity and selectively blocking the binding of IL-17A with its receptor IL-17RA/IL-17RC, roconkibart blocks the activation of downstream signaling pathways and the release of inflammatory factors, thereby effectively alleviating the symptoms of autoimmune diseases. The registration for phase III clinical study of roconkibart for treatment on patients with moderate to severe psoriasis in China has completed, showing excellent efficacy and safety level. In 150 mg dosing group, the PASI 90 response rate at week 16 reached 91%; the PASI 100 response rate at week 52 reached 65%. In December 2025, the new drug application (NDA) for roconkibart for the treatment of adult patients with moderate to severe plaque psoriasis who are candidates for systemic therapy or phototherapy was accepted by the National Medical Products Administration (NMPA). As of the date of this announcement, the study follow-up for all subjects under the phase II clinical study of roconkibart for the treatment of ankylosing spondylitis (AS) has completed.

ABOUT FOSUN WANBANG AND FOSUN PHARMA

Fosun Wanbang is a wholly-owned subsidiary of Fosun Pharma. Founded in 1994, Fosun Pharma is a global innovation-driven pharmaceutical and healthcare industry group. It has established a global research and development ("**R&D**") innovation system targeting unmet medical needs. Its strategic focus is on key therapeutic areas including oncology, immunology and inflammation, and neurodegenerative diseases, with active expansion into areas such as chronic diseases and rare diseases. This approach enables the development of a product pipeline and comprehensive solutions with long-term competitiveness. Fosun Pharma recorded total assets of RMB120.054 billion and net assets attributable to shareholders of the listed company of RMB48.742 billion as of 31 December 2025 (on consolidated basis), and achieved revenue of RMB41.662 billion and net profit attributable to shareholders of the listed company of RMB3.371 billion for 2025.

To the best knowledge, information and belief of the Company having made all reasonable enquiries, Fosun Wanbang and its ultimate beneficial owner are not connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. Save for the License Agreement, there is no other relationship between Fosun Wanbang and the Company in terms of property rights, businesses, assets, credits and debts or human resources.

IMPACT OF THE LICENSE AGREEMENT ON THE COMPANY

Leveraging Fosun Wanbang's established strong commercialization team and sophisticated commercialization system in the field of autoimmune diseases, the entering into of the License Agreement will accelerate the subsequent development, registration and commercialization process of roconkibart in the Greater China region. With the advantage of Fosun Wanbang's development and market presence in the field of autoimmune diseases, this collaboration will further broaden the Company's strategic layout in such field, provide new treatment options for unmet clinical needs in the market, and will have a positive impact on the sustained operations of the Company. The entering into of the License Agreement will not affect the Company's business independence, or cause harm to the interests of the Company and its shareholders.

RISK WARNING

As pharmaceutical products are characterized by high technology, high risk and high added value, the R&D, as well as production and sales upon obtaining marketing approval of the drug are susceptible to certain uncertainties. In addition, the milestone payments and sales-based royalties as agreed under the License Agreement are subject to the fulfillment of certain conditions, and the final amount of payment and its impact on the Company's future revenue and profit remain uncertain. Accordingly, investors are advised to make cautious decisions and pay careful attention to investment risks. The Company will fulfill its information disclosure obligations in a timely manner for subsequent progress in strict compliance with relevant regulations.

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

Shanghai, the PRC, 1 July 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. Wang Gang and Dr. Li Xin as executive Directors; Dr. Yao Sheng and Mr. Tang Yi as non-executive Directors; and Dr. Feng Xiaoyuan, Mr. Li Zhongxian, Ms. Lu Kun, Dr. Yang Jin and Mr. Chen Liang as independent non-executive Directors.

* *For identification purpose only*