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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 Resolutions of the Twenty-second Meeting of the Fourth Session of the Board of Directors”, “Shanghai Junshi Biosciences Co., Ltd.* Special Report on the Deposit, Management and Actual Use of Proceeds for the First Half of 2026”, “Shanghai Junshi Biosciences Co., Ltd.* Announcement on Transfer of Equity Interests in a Subsidiary” and “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Estimate of Routine Related-Party Transactions” 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, 26 August 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 a non-executive Director; and Dr. Feng Xiaoyuan, Mr. Li Zhongxian, Ms. Lu Kun, Dr. Yang Jin and Mr. Chen Liang as independent non-executive Directors.

* For identification purposes only

Shanghai Junshi Biosciences Co., Ltd.*

Announcement on the Resolutions of the Twenty-second Meeting of the Fourth Session of the Board of Directors

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false or 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.

I. Convening of the Board Meeting

The twenty-second meeting of the fourth session of the board of directors (the “Board”) of Shanghai Junshi Biosciences Co., Ltd. (the “Company”) was convened on 26 August 2026 by way of on-site meeting combined with voting by correspondence. The notice of this meeting was sent to all directors by email on 21 July 2026. The meeting was chaired by Mr. Xiong Jun, the chairman of the Board. 14 directors were to attend, and 14 directors attended the meeting. The convening and holding procedures of this meeting complied with the relevant provisions of the Company Law of the People’s Republic of China and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd., and the resolutions passed at the meeting are legal and valid.

II. Consideration of Resolutions at the Meeting of the Board

(I) “Resolution on the 2026 Interim Report and its Summary” was considered and approved

The 2026 interim report of the Company comprises the A Share interim report and the H Share interim report. Among them, the A Share interim report comprises the full text of the 2026 Interim Report and the summary of the 2026 Interim Report, which were prepared in accordance with the requirements of the relevant laws and regulations of Chinese Mainland. For details, please refer to the announcement published by the

Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn); the H Share interim report comprises the interim results announcement for the six months ended 30 June 2026 and the 2026 Interim Report, which were prepared in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, among others. For details of the interim results announcement for the six months ended 30 June 2026, please refer to the announcement published by the Company on the same day on the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

This resolution has been considered and approved by the Audit Committee of the Board of the Company, which agreed to submit it to the Board for consideration.

Voting Result: For: 14, Against: 0, Abstain: 0.

(II) “Resolution on Special Report on the Deposit, Management and Actual Use of Proceeds for the First Half of 2026” was considered and approved

Voting Result: For: 14, Against: 0, Abstain: 0.

For details, please refer to the announcement published by the Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(III) “Resolution on the Interim Evaluation Report on the 2026 Action Plan for Enhancing Quality and Efficiency with a Focus on Returns” was considered and approved

Voting Result: For: 14, Against: 0, Abstain: 0.

For details, please refer to the announcement published by the Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(IV) “Resolution on the Termination of the 2026 A Share Employee Stock Ownership Scheme” was considered and approved

Pursuant to the Guiding Opinions on the Pilot Implementation of Employee Stock Ownership Plans by Listed Companies, the “Guideline No. 1 for the Application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation”, and other laws, regulations and regulatory documents, the Company, having given the matter careful and prudent consideration, and with a view to better safeguarding the interests of the Company, its shareholders

and its employees, resolved to terminate the 2026 A Share Employee Stock Ownership Scheme, together with the accompanying administrative measures for the employee stock ownership scheme and other related documents applicable to the 2026 A Share Employee Stock Ownership Scheme.

This resolution has been considered and approved by the Remuneration and Appraisal Committee of the Board, which agreed to submit it to the Board for consideration.

Voting Result: For: 14, Against: 0, Abstain: 0.

For details, please refer to the announcement published by the Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(V) “Resolution on the Fulfillment of the Conditions for the First Vesting Period under 2025 H Share Option Incentive Scheme of the Company” was considered and approved

The Company convened the first extraordinary general meeting of 2025 on 29 September 2025, at which the Resolution on the 2025 H Share Option Incentive Scheme of the Company was considered and approved, resolving to adopt the 2025 H Share Option Incentive Scheme. For details, please refer to the relevant announcement published by the Company on the website of The Stock Exchange of Hong Kong Limited on 2 September 2025. On 2 September 2025, the Company conditionally granted an aggregate of 13,210,000 H share options to 10 selected participants at a price of HK\$32.30 per H Share, with all H share options granted to vest in two equal tranches. The vesting conditions for the first vesting period under this incentive scheme have been fulfilled, and the number of share options actually vested as at 2 September 2026 is 6,605,000. The above-mentioned selected participants may exercise their share options during the exercise period in accordance with the relevant provisions of this incentive scheme.

This resolution has been considered and approved by the Remuneration and Appraisal Committee of the Board, which agreed to submit it to the Board for consideration.

Voting Result: For: 7, Against: 0, Abstain: 0. Being selected participants

conditionally granted share options under the 2025 H Share Option Incentive Scheme, the connected directors Li Ning, Zou Jianjun, Li Cong, Zhang Zhuobing, Wang Gang, Li Xin and Yao Sheng abstained from voting on this resolution.

(VI) “Resolution on the Transfer of Equity Interests in a Subsidiary” was considered and approved

Voting Result: For: 14, Against: 0, Abstain: 0.

For details, please refer to the announcement published by the Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(VII) “Resolution on the Estimates of Routine Related-party Transactions” was considered and approved

This resolution has been considered and approved by the special meeting of the independent non-executive directors, which agreed to submit it to the Board for consideration.

Voting Result: For: 12, Against: 0, Abstain: 0. The connected directors Li Ning and Yao Sheng abstained from voting on this resolution.

For details, please refer to the announcement published by the Company on the same day on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

27 August 2026

Shanghai Junshi Biosciences Co., Ltd.*
Special Report on the Deposit, Management and
Actual Use of Proceeds for the First Half of 2026

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false or 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, management and actual use of proceeds for the first half of 2026 (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 China Securities Regulatory Commission (“CSRC”) Regulatory Rules for Raised Funds of Listed Companies (《上市公司募集資金監管規則》), the Guideline No. 1 for the Application of 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

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 issuance expenses of RMB31,697,205.06 in aggregate (VAT-exclusive), 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 CPA LLP 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. Upon receipt, the refinancing proceeds have been deposited in full in the special account for proceeds established by the Company.

Overview Table of the Refinancing Proceeds

Unit: 0'000 Currency: RMB

Name of the issuance	Issuance of A shares to target subscribers in 2022
Date of receipt of the proceeds	23 November 2022
Reporting period	1 January 2026 to 30 June 2026
Item	Amount
I. Total proceeds	377,650.00
Including: Surplus proceeds	0
Less: Direct issuance expenses	3,169.72
II. Net proceeds	374,480.28
Less:	
Amount used in previous years	139,251.11
Amount used in the current year	20,040.61
Amount temporarily used to replenish liquidity	24,337.52
Bank charges and exchange gains and losses	6.68
Add:	
Interest income from the proceeds	11,079.79
III. The balance of proceeds as at the end of the reporting period	201,924.14
Including: Amount under cash management	164,052.79

Note: The difference between the total and the sum of each item is due to rounding.

II. The Management of the Proceeds

In order to standardize the management and usage of the proceeds, improve the efficiency and effectiveness in the use of funds and protect the interests of investors, 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 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 for Raised Funds of Listed Companies (《上市公司募集資金監管規則》), the Guideline No. 1 for the Application of 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》) and other applicable laws, regulations and normative documents, based on its actual situation, making specific and clear provisions on the deposit, use and supervision of the proceeds.

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 the commercial banks in which the refinancing 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 the subsidiaries implementing the investment projects, sponsor institutions and the 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 from 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 refinancing proceeds.

As of 30 June 2026, the deposit of the refinancing proceeds is as follows:

Table on Deposit of the Refinancing Proceeds

Unit: 0'000 Currency: RMB

Name of the issuance			Issuance of A shares to target subscribers in 2022	
Date of receipt of the proceeds			23 November 2022	
Name of Account	Name of Bank	Bank Account No.	Balance as at the End of the Reporting Period	Status of the Account
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch*1	755928673210860	74,475.04	In use
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Zhangjiang Sub-branch	755928673210718	1,062.43	In use
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Bank, Nanhui Sub-branch*2	03005139887	103,367.45	In use
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Pudong Development Bank, Nanjing Yuhua Sub-branch	93220078801500002135	3,021.42	In use
Suzhou Junmeng Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	512907597610520	0.00	Cancelled
Suzhou Union Biopharm Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	512908464210001	13,396.31	In use
Suzhou Junjing Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	121940622910555	781.06	In use
Shanghai JunTop Biosciences Co., Ltd.	Bank of Beijing, Shanghai Yangpu Technology Sub-branch	20000105806400191749280	5,820.43	In use

Total	201,924.14	/
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*Note 1: The balance at China Merchants Bank, Changle Sub-branch included RMB structured deposits of RMB500,000,000;

*Note 2: The balance at Shanghai Bank, Nanhui Sub-branch included RMB structured deposits of RMB400,000,000.

III. Actual Use of the Proceeds during the Reporting Period

(I) Comparison table on the use of the proceeds raised

The Company used the proceeds in strict compliance with the requirements of relevant laws, regulations and normative documents such as the Regulatory Rules for Raised Funds of Listed Companies (《上市公司募集資金監管規則》) and the Guideline No. 1 for the Application of 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》). As of 30 June 2026, the specific use of the Company’s refinancing proceeds is set out in Schedule 1: Comparison Table on the Use of the Refinancing Proceeds.

(II) Upfront investment and replacement of funds for designated projects

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 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, where consent was given for the Company to, 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 issued specific verification opinions. 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 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公告》) (Announcement No.: Lin 2024-053) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 31 August 2024.

During the reporting period, the Company used its self-owned funds for payment of staff remuneration and expenses for the designated projects, and used its self-owned foreign exchange and bank acceptance bills for payments required for the designated projects, and replaced such funds with proceeds in an equivalent amount of RMB11,532,900.

(III) Use of idle proceeds to temporarily replenish liquidity

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 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. The Company actually used idle proceeds totaling RMB1,106,341,600 to temporarily replenish liquidity within the stipulated period, and has returned the aforesaid idle proceeds of RMB1,106,341,600 used for the temporary replenishment of liquidity to the special account for proceeds in full. 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 2026-008) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 13 March 2026.

On 13 March 2026, 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 seventeenth meeting of the fourth session of the Board of Directors, where consent was given for the Company to use idle proceeds of no more than RMB1,500,000,000 (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 2026-011) disclosed by the Company on the website of the

Shanghai Stock Exchange (www.sse.com.cn) on 14 March 2026.

As of 30 June 2026, the amount of idle proceeds used by the Company to temporarily replenish liquidity was RMB243,375,200.

Detailed Table on Idle Proceeds Used to Temporarily Replenish Liquidity

Unit: 0'000 Currency: RMB

Name of the issuance		Issuance of A shares to target subscribers in 2022			
Date of receipt of the proceeds		23 November 2022			
Amount of Temporary Replenishment of Liquidity	Start Date of Temporary Replenishment of Liquidity	Planned Duration of Replenishment	Date of Approval by the Board of Directors	Date of Return of Proceeds	Amount of Proceeds Returned
110,634.16	Date of approval by the Board of Directors	No more than 12 months	27 March 2025	11 March 2026	110,634.16
24,337.52	Date of approval by the Board of Directors	No more than 12 months	13 March 2026	/	/

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

On 27 November 2025, the Resolution on Cash Management by Using Temporarily Idle Proceeds (《關於使用暫時閑置募集資金進行現金管理的議案》) was considered and approved at the fifteenth meeting of the fourth session of the Board of Directors, where consent was given for the Company to manage its cash by using temporarily idle proceeds not exceeding RMB2.4 billion (inclusive) to purchase principal-guaranteed investment products with high security and good liquidity (including but not limited to call deposits, time deposits, agreement deposits, portfolio deposits, certificates of deposit, structured deposits, etc.), provided that it does not affect the normal progress of the Company's investment plans funded with the proceeds raised, which was 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. For details, please refer to the Announcement on

Cash Management by Using Temporarily Idle Proceeds (《關於使用暫時閑置募集資金進行現金管理的公告》) (Announcement No.: Lin 2025-068) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 28 November 2025.

Name of the issuance		Issuance of A shares to target subscribers in 2022		
Date of receipt of the proceeds		23 November 2022		
Planned Amount for Cash Management	Planned Method of Cash Management	Planned Start Date	Planned End Date	Date of Approval by the Board of Directors
Not exceeding RMB2.4 billion (inclusive)	Purchase of principal-guaranteed investment products with high security and good liquidity (including but not limited to call deposits, time deposits, agreement deposits, portfolio deposits, certificates of deposit and structured deposits, etc.)	Date of approval by the Board of Directors	12 months from the date of approval by the Board of Directors	27 November 2025

As of 30 June 2026, the balance of temporarily idle proceeds utilized for conducting cash management was RMB1,640,527,900. The details are as follows:

Detailed Table on Cash Management of Proceeds

Unit: 0'000 Currency: RMB

Name of the issuance			Issuance of A shares to target subscribers in 2022						
Date of receipt of the proceeds			23 November 2022						
Client	Trustee Bank	Product Name	Type of Product	Purchase Amount	Start Date	End Date	Return Date	Amount Not Yet Returned	Expected Annual Yield
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	Gold-Linked Series Bullish Two-tier 30-day Structured Deposit of China Merchants Bank (招商銀行點金系列看漲兩層區	Structured deposit	10,000.00	15 June 2026	15 July 2026	15 July 2026	10,000.00	1% or 1.45%

		間 30 天結構性存款)							
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	Gold-Linked Series Bullish Two-tier 32-day Structured Deposit of China Merchants Bank (招商銀行點金系列看漲兩層區間 32 天結構性存款)	Structured deposit	10,000.00	4 June 2026	6 July 2026	6 July 2026	10,000.00	1% or 1.45%
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	Gold-Linked Series Bullish Two-tier 61-day Structured Deposit of China Merchants Bank (招商銀行點金系列看漲兩層區間 61 天結構性存款)	Structured deposit	30,000.00	14 May 2026	14 July 2026	14 July 2026	30,000.00	1% or 1.55%
Shanghai Junshi Biosciences Co., Ltd.	China Merchants Bank, Shanghai Zhangjiang Sub-branch	/	Agreement deposit	1,062.43	24 June 2026	26 November 2026	26 November 2026	1,062.43	0.35%
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Pudong Development Bank, Nanjing Yuhua Sub-branch	/	Agreement deposit	3,021.42	14 March 2026	26 November 2026	26 November 2026	3,021.42	0.45%
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Bank, Nanhui Sub-branch	/	Agreement deposit	63,367.45	27 November 2025	9 July 2026	9 July 2026	63,367.45	0.55%
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Bank, Nanhui Sub-branch	Shanghai Bank “Steady Progress” No. 3 Tranche	Structured deposit	12,000.00	21 May 2026	19 August 2026	19 August 2026	12,000.00	1.00% or 1.55% or

		SDG22603M182 A structured deposit product							1.65%
Shanghai Junshi Biosciences Co., Ltd.	Shanghai Bank, Nanhui Sub- branch	Shanghai Bank “Steady Progress” No. 3 structured deposit product	Struc tured depos it	28,000.00	18 June 2026	16 Septe mber 2026	16 Septe mber 2026	28,000.00	1% or 1.55% or 1.65%
Shanghai JunTop Biosciences Co., Ltd.	Bank of Beijing, Shanghai Yangpu Technology Sub-branch	/	Agre emen t depos it	5,820.43	4 Dece mber 2025	26 Nove mber 2026	26 Nove mber 2026	5,820.43	0.65%
Suzhou Junjing Biosciences Co., Ltd.	China Merchants Bank, Shanghai Changle Sub-branch	/	Agre emen t depos it	781.06	2 Febru ary 2026	26 Nove mber 2026	26 Nove mber 2026	781.06	0.45%

(V) The circumstance of surplus proceeds being used for projects under construction and new projects (including the acquisition of assets, etc.) or the repurchase and cancellation of the Company’s shares

During the Reporting Period, the Company had not used surplus proceeds for projects under construction and new projects (including the acquisition of assets, etc.) or the repurchase and cancellation of the Company’s shares.

(VI) Use of saved proceeds

During the Reporting Period, the Company did not use the saved proceeds of the designated projects for other designated projects or non-designated projects.

(VII) Other uses of proceeds

During the Reporting Period, the Company had no other uses of proceeds.

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 by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 May 2024. The sponsor institution issued specific verification opinions on the above matters. On 21 June 2024, the Company convened the 2023 annual general meeting, the 2024 first class meeting of A shareholders and the 2024 first class meeting of H shareholders, where the above changes in the designated projects were considered and approved.

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 by the Company on the website

of the Shanghai Stock Exchange (www.sse.com.cn) on 30 May 2025. The sponsor institution issued specific verification opinions on the above matters. On 20 June 2025, the Company convened the 2024 annual general meeting, where the above changes in the designated projects were considered and approved.

On 21 April 2026, the Resolution on the Addition of an Implementing Entity for Certain Designated Sub-projects (《關於新增部分募投項目子項目實施主體的議案》) was considered and approved at the eighteenth meeting of the fourth session of the Board of Directors of the Company, where consent was given for the Company to add its wholly-owned subsidiary, Ningbo Junyan Hongshi Biomedical Technology Co., Ltd.* (寧波君研弘實生物醫藥科技有限公司, “Junyan Hongshi”), as the implementing entity for certain 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 changing the intended use and total amount of proceeds to be invested. For details, please refer to the Announcement on the Addition of an Implementing Entity for Certain Designated Sub-projects (《關於新增部分募投項目子項目實施主體的公告》) (Announcement No.: Lin 2026-024) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 22 April 2026.

On 5 June 2026, the Resolution on the Change in the Equity Structure of the Implementing Entity for Certain Designated Sub-projects (《關於部分募投項目子項目實施主體股權結構變更的議案》) was considered and approved at the twentieth meeting of the fourth session of the Board of Directors of the Company. As the Company’s subsidiary, Junyan Hongshi, intends to introduce Ningbo Yongyuan Xinglun Junjin Venture Capital Partnership (Limited Partnership) (寧波甬元興侖君金創業投資合夥企業(有限合夥)), a controlled subsidiary of the Company, as an investor through a capital increase and share expansion, Junyan Hongshi will change from a wholly-owned subsidiary of the Company to a controlled subsidiary of the Company. In view of the proposed adjustment to the equity structure of Junyan Hongshi,

the Company agreed to change the implementing entity of the relevant designated sub-projects from a wholly-owned subsidiary of the Company to a controlled subsidiary of the Company. For details, please refer to the Announcement on the Change in the Equity Structure of the Implementing Entity for Certain Designated Sub-projects (《關於部分募投項目子項目實施主體股權結構變更的公告》) (Announcement No.: Lin 2026-033) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 6 June 2026. The sponsor institution issued specific verification. On 26 June 2026, the Company convened the 2025 annual general meeting, where the above matter was considered and approved.

For details of the fund utilization for the changed designated projects, please refer to “Schedule 2: Table on the Change of Use of the Refinancing Proceeds for Designated Projects”.

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. 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 2026

Schedule 1:

Comparison Table on the Use of the Refinancing Proceeds

Unit: 0'000 Currency: RMB

Name of the issuance			Issuance of A shares to target subscribers in 2022										
Date of receipt of the proceeds			23 November 2022										
Total proceeds invested during the year			20,040.61										
Cumulative total of proceeds invested			159,291.73										
Total amount of proceeds with purpose changed			269,937.39										
Proportion of total amount of proceeds with purpose changed			72.08%										
Committed investment projects and investment with surplus proceeds	Nature of the designated 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 (please specify the month)	Benefit realized during the year	Whether the expected benefits are realized	Whether project feasibility has changed significantly
R&D projects of innovative drugs	R&D	Change of sub-projects	367,120.00	346,382.46	346,382.46	16,944.10	131,193.92	-215,188.55	37.88	December 2028	N/A	N/A	No

Shanghai Junshi Biotech headquarters and R&D base project	Production and construction	Nil	29,780.00	28,097.81	28,097.81	3,096.52	28,097.81	0	100.00	June 2026	N/A	N/A	No
Total			396,900.00	374,480.28	374,480.28	20,040.61	159,291.73	-215,188.55	42.54	—		—	—
Reasons for not meeting the scheduled progress (by specific designated projects)	N/A												
Explanations for significant changes in project feasibility	N/A												
Upfront investment and replacement of	For details, please refer to “III. Actual Use of the Proceeds during the Reporting Period - (II) Upfront investment and replacement of funds for designated projects” in this report												

investment in projects funded with raised proceeds	
Temporary replenishment of liquidity with idle proceeds	For details, please refer to “III. Actual Use of the Proceeds during the Reporting Period - (III) Use of idle proceeds to temporarily replenish liquidity” in this report
Conduct cash management of idle proceeds and invest in relevant products	For details, please refer to “III. Actual Use of the Proceeds during the Reporting Period - (IV) Conduct cash management of idle proceeds and invest in relevant products” in this report
Utilization of surplus proceeds for permanent replenishment of liquidity and	Nil

repayment of bank loans	
Balance of proceeds and the reasons therefor	Nil
Other uses of proceeds	For details, please refer to “III. Actual Use of the Proceeds during the Reporting Period - (VII) Other uses of proceeds” in this report

Note: The difference between the total and the sum of each item is due to rounding.

Schedule 2:

Table on the Change of Use of the Refinancing Proceeds for Designated Projects

Unit: 0'000 Currency: RMB

Name of the issuance			Issuance of A shares to target subscribers in 2022												
Date of receipt of the proceeds			23 November 2022												
Projec ts after the chang e	Corre spond ing origin al projec ts	Natur e of the design ated projec ts	Implement ation entities	Loc atio n of impl eme ntat ion	Total amount of proceeds proposed to be invested in the projects after the change	Accumulat ed amount proposed to be invested as of the end of the period (1)	Amount actually invested during the year	Accumulat ed amount actually invested (2)	Invest ment progr ess (% (3)=(2)/(1)	Date when the project meets the scheduled usable status (please specify the month and year)	Benefi t realiz ed durin g the year	Whet her the expect ed benefi ts are realiz ed	Whethe r project feasibili ty has change d signific antly after the change	Date of conside ration and approv al by the Board of Directo rs	Date of conside ration and approv al by the general meetin g
R&D project s of innova tive drugs	R&D projec ts of innova tive drugs	R&D	The Company, Suzhou Union, Suzhou Junjing, JunTop	/	346,382.46	346,382.46	16,944.10	131,193.92	37.88	December 2028	N/A	N/A	No	30 May 2024, 29 May 2025, 21 April 2026 and 5	21 June 2024, 20 June 2025 and 26 June 2026

			Biosciences, Junyan Hongshi										June 2026	
Total				346,382.46	346,382.46	16,944.10	131,193.92	-	-		-	-	-	-
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 on the above matters. On 20 June 2025, the above changes in the designated projects were considered and approved at the 2024 annual general meeting. On 21 April 2026, the Resolution on the Addition of an Implementing Entity for Certain Designated Sub-projects (《關於新增部分募投項目子項目實施主體的議案》) was considered and approved at the eighteenth meeting of the fourth session of the Board of Directors of the Company, where consent was given for the Company to add its wholly-owned subsidiary, Junyan Hongshi, as the implementing entity for certain 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 changing the intended use and total amount of proceeds to be invested. For details, please refer to the Announcement on the Addition of an Implementing Entity for Certain Designated Sub-projects (《關於新增部分募投項目子項目實施主體的公告》) (Announcement No.: Lin 2026-024) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 22 April 2026. The sponsor institution issued specific verification opinions on the above matter. On 5 June 2026, the Resolution on the Change in the Equity Structure of the Implementing Entity for Certain Designated Sub-projects (《關於部分募投項目子項目實施主體股權結構變更的議案》) was considered and approved at the twentieth meeting of the fourth session of the Board of Directors of the Company. As the Company’s subsidiary, Junyan Hongshi, intends to introduce Ningbo Yongyuan Xinglun Junjin Venture Capital Partnership (Limited Partnership) (寧波甬元興侖君金創業投資合夥企業(有限合夥)), a controlled subsidiary of the Company, as an investor through a capital increase and share expansion, Junyan Hongshi will change from a wholly-owned subsidiary of the Company to a controlled subsidiary of the Company. In view of the proposed adjustment to the equity structure of Junyan Hongshi, the Company agreed to change the implementing entity of the relevant designated sub-projects from a wholly-owned subsidiary of the Company to a controlled subsidiary of the Company. For details, please refer to the Announcement on the Change in the Equity Structure of the Implementing Entity for Certain Designated Sub-projects (《關於部分募投項目子項目實施主體股權結構變更的公告》) (Announcement No.: Lin 2026-033) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 6 June 2026. The sponsor institution issued specific verification opinions on the above matter. On 26 June 2026, the Company convened the 2025 annual general meeting, where the above matter was considered and approved.
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Details and reasons for not meeting the scheduled progress (by specific designated project)	N/A
Explanations for significant changes in project feasibility after the change	Nil

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on Transfer of Equity Interests in a
Subsidiary

The board of directors and all directors of the Company warrant that the contents of this 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:

● Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “Company”) proposes to transfer 656,250 shares of its wholly-owned subsidiary, TopAlliance Biosciences Inc. (“TopAlliance”), to Particle Future Venture Fund I, L.P. and Great Valley Creek LLC (collectively, the “Counterparties”) at a price of US\$15 million, while the Counterparties propose to subscribe for the newly issued shares of TopAlliance, totaling US\$5 million, based on a pre-money valuation of US\$20 million. Upon completion of this transaction, the Company will hold 20% of the shares of TopAlliance, and each of Particle Future Venture Fund I, L.P. and Great Valley Creek LLC will hold 40% of the shares of TopAlliance. TopAlliance will cease to be consolidated into the Company’s consolidated financial statements.

● This transaction does not constitute a related party transaction, nor does it constitute a material asset restructuring as defined under the Measures for Administration of Material Asset Restructuring of Listed Companies* (《上市公司重大資產重組管理辦法》).

● This transaction is not subject to consideration at the general meeting.

● This transaction is subject to approval by or filing with relevant authorities, and fulfillment of the conditions precedent for closing under the agreement, which remains uncertainty.

I. Transaction Overview

(I) Basic information about this transaction

1. Overview of this transaction

Based on its strategic planning, the Company has adjusted its business layout, and the relevant research, development and registration work originally undertaken by TopAlliance has been transferred to Mainland China. To optimize the overall asset allocation, reduce management costs, and align with its strategic planning and business development needs, the Company proposes to enter into the SHARES PURCHASE AGREEMENT (the “Transaction Agreement”) with TopAlliance, Particle Future Venture Fund I, L.P. and Great Valley Creek LLC, pursuant to which the Company will transfer 656,250 shares of its wholly-owned subsidiary, TopAlliance, at a price of US\$15 million, while the Counterparties propose to subscribe for the newly issued shares of TopAlliance, totaling US\$5 million, based on a pre-money valuation of US\$20 million. Upon completion of this transaction, the Company will hold 20% of the shares of TopAlliance, and each of Particle Future Venture Fund I, L.P. and Great Valley Creek LLC will hold 40% of the shares of TopAlliance. TopAlliance will cease to be consolidated into the Company’s consolidated financial statements.

2. Elements of this transaction

Transaction (may choose more than one)	☒ Disposal ☐ Waiver of rights of first refusal ☐ Waiver of preemptive rights ☐ Others
Type of transaction target (may choose more than one)	☒ Equity assets ☐ Non-equity assets
Name of transaction target	Equity interests in TopAlliance Biosciences Inc.
Whether any cross-border transaction is involved	☒ Yes ☐ No
Transaction price of the equity disposal	☒ Determined, specific amount (RMB’0,000): 10,177.80 Note: The total consideration for the equity transfer will be US\$15 million, converted at 6.7852 (the central parity rate of the USD/RMB exchange rate published by the People’s Bank of China) on 25 August 2026, the same as below. ☐ Not yet determined

Book cost	RMB102,163.5 thousand (on a parent company basis)
Premium of transaction price over book value	RMB-385.5 thousand
Payment arrangements	☒ Lump-sum payment, with payment timing agreed as: at closing ☐ Installment payment, with installment terms agreed as: _
Whether any performance-based earn-out clause is included	☐ Yes ☒ No

(II) Voting results of the board of directors of the Company on the relevant proposals for this transaction

The Company convened the twenty-second meeting of the fourth session of the board of directors on 26 August 2026, at which the Proposal on Transfer of Equity Interests in a Subsidiary was considered and approved.

(III) Further approvals and other procedures required for the transaction to become effective

This transaction does not constitute a related party transaction, nor does it constitute a material asset restructuring as defined under the Measures for Administration of Material Asset Restructuring of Listed Companies*. Pursuant to the Rules Governing the Listing of Stocks on the STAR Market of Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》), the Articles of Association and other relevant provisions, this transaction is not subject to consideration at the general meeting. The transaction agreement will become effective upon due execution by the relevant parties thereto.

II. Basic Information about the Counterparties

1. Counterparty I

Name of legal entity/organization	Particle Future Venture Fund I, L.P.
Unified social credit code	☐ _____ ☒ N/A
Date of establishment	2021/11/29
Registered address	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

Principal business address	5/F., Tack Building, 50 Gilman Street, Central, Hong Kong
Registered capital	N/A
Principal business	Investment
Major shareholder/de facto controller	Lei Yang

Particle Future Venture Fund I, L.P. is a USD-denominated fund. As of 31 March 2026, it had total assets under management of US\$109 million, with 8 invested projects at a total investment cost of US\$34.8 million, and the total value of its portfolio holdings amounted to US\$69.84 million. As of the date of this announcement, Particle Future Venture Fund I, L.P. has fund reserves available for investment of more than US\$50 million.

Particle Future Venture Fund I, L.P. is not a judgment defaulter. Save for this transaction, there is no other relationship between it and the Company in terms of property rights, business, assets, claims and debts, personnel, or otherwise.

2. Counterparty II

Name of legal entity/organization	Great Valley Creek LLC
Unified social credit code	☐ _____ ☒ N/A
Date of establishment	2023/10/13
Registered address	850 New Burton Road, Suite 201, Dover, DE 19904 USA
Principal business address	850 New Burton Road, Suite 201, Dover, DE 19904 USA
Registered capital	N/A
Principal business	Investment
Major shareholder/de facto controller	John Zhang

Great Valley Creek LLC is a fund investment company comprised of sophisticated investors. Its team has over a decade of investment experience in the technology sector, with assets under management of approximately US\$50 million. The company is primarily engaged in investment and financing projects for technology enterprises, covering aspects such as project evaluation, capital operation and post-investment

management, with a long-term focus on value investments in innovative technology and real estate.

Great Valley Creek LLC is not a judgment defaulter. Save for this transaction, there is no other relationship between it and the Company in terms of property rights, business, assets, claims and debts, personnel, or otherwise.

III. Basic Information about the Transaction Target

(I) Overview of the transaction target

1. Basic information about the transaction target

The target of this transaction is the equity interests in TopAlliance.

2. Ownership status of the transaction target

The ownership of the underlying assets is clear. There are no mortgages, pledges, or any other restrictions on transfer, nor are there any pending litigation, arbitration, or judicial measures such as seizure or freezing. There are no other circumstances that would impede the transfer of ownership.

3. Details of the transaction target

(1) Basic information

Name of legal entity/organization	TopAlliance Biosciences Inc.
Unified social credit code	☐ _____ ☒ N/A
Whether it is a subsidiary within the scope of consolidation of the Company	☒ Yes ☐ No
Whether this transaction will result in a change to the scope of the consolidated statements of the Company	☒ Yes ☐ No
Whether the Company has provided guarantees for, entrusted wealth management to, or has funds occupied by, the majority-owned subsidiary proposed to be de-consolidated	Guarantees: ☐ Yes ☒ No ☐ N/A Entrusted wealth management: ☐ Yes ☒ No ☐ N/A Funds occupied: ☐ Yes ☒ No ☐ N/A
Date of establishment	2013/3/6

Principal business address	9430 KEY WEST AVE, SUITE 125, ROCKVILLE, 20850 MD, USA
Registered capital	875,000 issued shares
Principal business	Pharmaceutical R&D, sales, and provision of related services
Industry classification	Pursuant to the Guidelines on Industry Classification of Listed Companies of the China Association for Public Companies* (《中國上市公司協會上市公司行業統計分類指引》), as of the date of this announcement, the principal business of TopAlliance falls under M73: Research and Experimental Development and F51: Wholesale Trade.

TopAlliance holds the rights to toripalimab in Singapore, the Hong Kong Special Administrative Region of China, the European Union, and certain countries and regions where marketing approval may be obtained in the future. Company maintains holding the right to toripalimab in Mainland China and license with Coherus Oncology, Inc., Hikma MENA FZE, Dr.Reddy's Laboratories Limited in over 50 countries and regions including U.S., India and Australia etc.

As of the date of this announcement, the receivables of the Company and its subsidiaries from TopAlliance and its subsidiaries in respect of, among others, the transfer of rights to licensed pharmaceutical products, payments for pharmaceutical products, and royalties of licensed pharmaceutical products amounted to approximately RMB250.8550 million (unaudited), all of which were current operating transactions; the payables of the Company and its subsidiaries to TopAlliance and its subsidiaries in respect of, among others, labor service fees and external equity transaction payments amounted to approximately RMB221.8760 million (unaudited). The Company and its subsidiaries will subsequently settle with TopAlliance and its subsidiaries in accordance with the terms of the relevant agreements.

(2) Shareholding structure

Prior to this transaction, TopAlliance is a wholly-owned subsidiary of the Company.

After this transaction, the shareholding structure of TopAlliance will be as follows:

Name of shareholder	Type of shares	Number of shares held	Shareholding percentage
Shanghai Junshi Biosciences Co., Ltd.*	Ordinary shares	218,750 shares	20.00%
Great Valley Creek LLC	Class A preferred shares	437,500 shares	40.00%
Particle Future Venture Fund I, L.P.	Class A preferred shares	437,500 shares	40.00%

(II) Key financial information of the transaction target

Unit: RMB'0,000

Name of underlying assets	TopAlliance Biosciences Inc.	
Type of underlying assets	Equity assets	
Percentage of equity interests involved in this transaction (%)	75	
Item	January to June 2026/ 30 June 2026	2025/ 31 December 2025
Total assets	33,341.95	32,714.18
Total liabilities	37,859.05	37,629.56
Net assets	-4,517.10	-4,915.39
Operating revenue	5,476.60	6,019.37
Net profit	-1,127.43	-4,092.21

Note 1: The relevant financial data represent the consolidated data of TopAlliance on a target company basis.

Note 2: The financial data for period from January to June 2026 is unaudited. The financial data for the year 2025 has been audited by Rongcheng Certified Public Accountants (Special General Partnership) on a consolidated basis, and no separate audit report is issued.

TopAlliance has not undergone any asset valuation, capital increase, capital reduction or restructuring within the last 12 months. TopAlliance is not a judgment defaulter.

(III) This transaction does not involve any transfer of creditor's rights or debts.

IV. Valuation and Pricing of the Transaction Target

(I) Pricing and its basis

1. Pricing method and results of this transaction

Pursuant to the Valuation Advisory Report (Zhong Fa Zi Bao Zi [2026] No. 20020)

issued by DeveChina International Appraisals Co., Ltd.* (中發國際資產評估有限公司), the value of shareholders' equity of TopAlliance under the income approach is US\$19.60 million based on valuation. Upon negotiation and mutual agreement among all parties on a voluntary, fair and reasonable basis, the consideration for the equity interests in TopAlliance proposed to be transferred by the Company has been agreed at US\$15 million.

2. Valuation and pricing details of the underlying assets

Valuation advisory for equity interests in non-listed companies typically employs value analysis techniques such as market approach, income approach and cost approach, while taking into account factors such as liquidity discount and control premium in estimating value. In light of the purpose of this economic transaction and valuation advisory, the availability of data and market parameters, and the characteristics of the target entity, the income approach is adopted for this valuation estimate.

The income approach valuation model adopts the discounted cash flow (DCF) model of after-tax corporate cash flow. The fundamental approach is to estimate value based on projected future income data: firstly, the DCF method under the income approach is applied to estimate the value of operating assets under the projected future income scenario; then, by taking into account the interest-bearing liabilities, surplus assets, and non-operating assets or liabilities as of the valuation base date, the total equity value of all shareholders of the target entity is ultimately derived.

Key Valuation Parameters: 1) determination of the discount rate. The discount rate is determined using the Capital Asset Pricing Model (CAPM) and the Weighted Average Cost of Capital (WACC), and is calculated at 13.5%. 2) determination of the forecast period. TopAlliance holds the rights to toripalimab in Singapore, the Hong Kong Special Administrative Region of China, the European Union, and potentially in other countries and regions where marketing approval may be obtained in the future. Its primary future source of revenue is expected to be income from the sale of toripalimab within the licensed territory. Based on TopAlliance's current operating status, business characteristics, and market supply and demand conditions, it is projected to enter a stable period in 2035. Accordingly, the forecast period is set at 9.5 years, with the period

after 2035 treated as a perpetuity.

(II) Rationality analysis of the pricing

This pricing is determined by reference to the valuation advisory results upon negotiation among all parties. The pricing is reasonable and fair, and there is no circumstance that would prejudice the interests of the Company and its shareholders.

V. Main Contents of the Transaction Agreement

(I) Main contents of the agreement

1. Parties to the agreement

- (1) TopAlliance Biosciences Inc.
- (2) Shanghai Junshi Biosciences Co., Ltd.*
- (3) Great Valley Creek LLC
- (4) Particle Future Venture Fund I, L.P.

2. Share transfer and subscription

(1) Share transfer

At the time of closing, the Company shall sell, transfer, assign and deliver all rights, title and interests in 328,125 ordinary shares at a transfer price of US\$7.5 million to each Counterparty, totaling 656,250 ordinary shares to be transferred to the Counterparties at a total consideration of US\$15 million. Such transferred shares shall be reclassified as class A preferred shares prior to or at the time of closing.

(2) Share subscription

At the time of applicable closing, TopAlliance shall sell and issue US\$2.5 million of class A preferred shares to each Counterparty, with a pre-money valuation of US\$20 million. The total investment price payable by the Counterparties is US\$5 million.

(3) Advance payment for the transaction

Within twenty days after the date of execution of the transaction agreement, each Counterparty shall pay US\$1 million to the account designated by TopAlliance as an advance payment for the transaction.

3. Closing

(1) Closing

The closing shall take place within ten business days after all closing conditions

set forth in the transaction agreement have been fulfilled or duly waived (except for those that must be fulfilled at the time of closing, which may be fulfilled or waived at the time of closing), as soon as practicable, or at such other time and place as may be agreed in writing by all parties.

(2) Payment at closing

At the time of closing, the Counterparties shall pay their transfer consideration to the account designated by the Company. The Counterparties shall pay their investment price to the account designated by TopAlliance. Upon payment of the investment price, the advance payment already made shall be deemed as part of the investment price, and each Counterparty shall therefore pay the remaining amount after deducting the advance payment.

At the time of closing, TopAlliance shall deliver to each Counterparty the share certificates representing the transferred shares and newly issued shares; and the resolutions of the board of directors and general meeting of TopAlliance approving the transaction.

At the time of closing, TopAlliance shall deliver to the Company a share certificate representing the remaining ordinary shares held by the Company.

If a Counterparty refuses to complete the closing, or if the transfer consideration or investment price is not paid in full within the prescribed time, each of TopAlliance and the Company shall have the right to terminate the transaction agreement immediately by giving written notice to such Counterparty, and the advance payment shall be deemed as compensation to TopAlliance and the Company and shall not be refundable.

(3) Long-stop date

If the closing has not occurred by 31 December 2026 (the “Long-stop Date”) due to reasons attributable to a Counterparty, each of TopAlliance and the Company shall have the right to terminate the transaction agreement immediately by giving written notice to such Counterparty, and in such event of termination, the advance payment shall be deemed as compensation to TopAlliance and the Company and shall not be refundable.

If the closing has not occurred by the Long-stop Date due to reasons attributable to TopAlliance and/or the Company, the Counterparties shall have the right to terminate the transaction agreement immediately by giving written notice to TopAlliance and the Company, and in such event of termination, the advance payment shall be refunded.

If the closing has not occurred by the Long-stop Date due to force majeure, any party shall have the right to terminate the transaction agreement immediately by giving written notice to the other relevant parties, and in such event of termination, the advance payment shall be refunded.

4. Conditions precedent for closing

(1) The Company and TopAlliance shall deliver to the Counterparties a shareholders' agreement in a form agreed by all parties, duly executed by the Company and TopAlliance; (2) the amended articles shall have been duly adopted by TopAlliance as of the date of closing; (3) all necessary consents, approvals, registrations, declarations, filings, or other governmental authorizations required to be obtained or made by the parties under applicable laws in connection with the transactions contemplated under the transaction agreement shall have been obtained or made; (4) the key personnel of TopAlliance shall have entered into an intellectual property assignment agreement/provisions in a form agreed by all parties with TopAlliance; (5) the representations and warranties of the parties shall be true and accurate as of the applicable date of closing; and (6) since the date of execution, no material adverse effect shall have occurred with respect to any party, nor shall there have occurred any material breach under the transaction agreement.

5. Dispute resolution

All parties agree to conduct negotiations in good faith. If a dispute cannot be resolved to the reasonable satisfaction of all parties within thirty days, such dispute shall be submitted to the Hong Kong International Arbitration Centre for arbitration in accordance with the prevailing arbitration rules, and the arbitral award shall be final and binding.

VI. Impacts on the Company

(I) This transaction represents a review and optimization of the Company's

overseas assets based on its strategic planning adjustments. Upon the completion of this transaction, TopAlliance will operate as a commercialization platform for the Company's product, toripalimab, to carry out subsequent business operations in certain countries and regions. This transaction will help improve the Company's asset structure, optimize resource allocation, recover investment funds, reduce management costs and enhance operational efficiency.

(II) Upon the completion of this transaction, the Company will hold 20% equity interest in TopAlliance, and TopAlliance will cease to be consolidated into the Company's consolidated financial statements. The Company will perform accounting treatment in accordance with the relevant requirements of the Accounting Standards for Business Enterprises, and the specific accounting treatment and the amount affected are subject to the audit results of the accounting firm engaged by the Company.

(III) This transaction does not constitute a related party transaction. This transaction will not result in horizontal competition, nor will it result in non-operational fund occupation with respect to the Company by the Company's controlling shareholder, de facto controller, or their associates.

VII. Risk Warning

This transaction is subject to approval by or filing with relevant authorities, and fulfillment of the conditions precedent for closing under the agreement. There remains uncertainty as to whether the transaction will ultimately be successfully consummated. Investors are advised to pay attention to investment risks.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

27 August 2026

Shanghai Junshi Biosciences Co., Ltd.

Announcement on the Estimate of Routine Related-Party Transactions

The board of directors and all directors of the Company warrant that there are no false representations, misleading statements or material omissions in this announcement, and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of its contents in accordance with the law.

Important:

- Whether approval from general meeting of shareholders is required: No
- Impact of the routine related-party transaction on the Listed Company: The estimated routine related-party transaction are necessary for the daily operations of Shanghai Junshi Biosciences Co., Ltd. (the “Company”). The pricing of the related-party transactions follows market-based principles, and there are no circumstances that would harm the interests of the Company and its shareholders. The transactions will not affect the independence of the Company, nor will they lead to reliance on connected persons.

I. Basic Information on the routine related-party transaction

(I) Review procedures for the routine related-party transaction

The Company convened the 22nd meeting of the fourth session of the Board of Directors on August 26, 2026, at which the Proposal on the estimate of the routine related-party transaction was considered and approved. Connected directors Mr. NING LI and Mr. SHENG YAO abstained from voting. The total estimated amount of the routine related-party transaction is RMB34,969,500, for the period from the date of approval by the Board of Directors at this meeting until the effective date of the resolution of the relevant meeting to consider the estimated amount of routine related-

party transaction for 2027.

The above proposal has been considered and approved at the 2026 second special meeting of the independent non-executive directors of the fourth session of the Board of Directors of the Company, and it has been agreed to submit it to the Company's Board of Directors for consideration.

(II) Estimated Amount and Categories of the routine related-party transaction

Unit: 0'000 Currency: RMB

Category of Related-party Transaction	Related Party	Estimated Amount for the Period	As a percentage of business of the same category (%)
Selling products and goods to connected persons	TopAlliance Biosciences Inc. and its subsidiaries	2,650.60	1.08
Providing services to connected persons	TopAlliance Biosciences Inc. and its subsidiaries	200.00	6.36
Receiving services from connected persons	TopAlliance Biosciences Inc. and its subsidiaries	646.35	9.12
Total	/	3,496.95	/

Note 1: The Company may, based on actual business needs, reallocate the above related-party transaction limits among different connected parties under common control (including reallocation between different categories of related-party transactions).

Note 2: The calculation basis of the percentage of the similar business is the amount of the similar business occurred in 2025.

II. Basic Information on and Relationship with Related Parties

(I) Basic information on the connected persons

Name	TopAlliance Biosciences Inc.
Registered capital	875,000 issued shares
Date of Establishment	June 3, 2013

Principal office address	9430 KEY WEST AVE, SUITE 125, ROCKVILLE, 20850 MD,USA
Principal Business	Research and development, sales of pharmaceutical products, and provision of related services
Main Shareholders or De Facto Controller	As at the date of this announcement, the Company held 100% of its equity interests.
Key Financial Data for the Latest Financial Year	Total assets was RMB327,141,800 and owners' equity was RMB-49,153,900 as at December 31, 2025; and operating revenue was RMB60,193,700 and net profit was RMB- 40,922,100 for 2025.

(II) Connected Relationship

The Company intends to transfer part of its shares in TopAlliance Biosciences Inc. (“TopAlliance”), and concurrently, TopAlliance intends to issue new shares to new shareholders (the “Equity Transfer and Capital Increase”). Upon completion of the Equity Transfer and Capital Increase, TopAlliance will no longer be included within the scope of the Company's consolidated financial statements. In accordance with the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange, as Mr. NING LI and Mr. SHENG YAO, directors of the Company, also serve as directors or senior management members of TopAlliance, TopAlliance will change from a wholly-owned subsidiary of the Company to a connected entity of the Company.

(III) Analysis of Ability to Perform

Upon completion of the aforementioned equity transfer and capital increase, TopAlliance will become an investee company of the Company. TopAlliance is an entity duly incorporated and in normal operation and has the ability to perform its obligations.

III. Main Content of the routine related-party transaction

(I) Main content of the related-party transactions

The main content of the Company's estimated routine related-party transaction for

this period is that the Company and its subsidiaries expect to sell licensed pharmaceutical products to TopAlliance and its subsidiaries and receive sales sharing on such licensed products within the licensed area, provide services to TopAlliance and its subsidiaries, and receive services provided by TopAlliance and its subsidiaries. The pricing for this transaction follows the principles of fairness, voluntariness and mutual benefit, is based on market prices, and will be determined through negotiation between the parties. There are no circumstances that would harm the interests of the Company and all its shareholders.

(II) Status of Signing of Related-party Transaction Agreements

For the above routine related-party transaction, the Company will, within the scope of the above estimates, enter into specific contracts or agreements with the connected persons/entities in accordance with actual needs. The Company has entered into certain transaction agreements with TopAlliance, and the agreements that have been signed will continue to be performed as stipulated. The management of the Company is authorized to re-sign related-party transaction contracts due to price adjustments or new additions.

IV. Purpose of the routine related-party transaction and their Impact on the Listed Company

(I) As at the date of this announcement, TopAlliance is a subsidiary within the scope of the Company's consolidated financial statements. As the proposed transaction is expected to result in TopAlliance no longer being included in the scope of the consolidated financial statements and becoming a new connected person, this estimate of routine related-party transaction is made to facilitate the normal conduct of subsequent business.

(II) The estimated routine related-party transaction are necessary for the Company's normal production and operation. The pricing of the related-party transactions follows market-based principles, and there are no circumstances that would harm the interests of the Company and all its shareholders.

(III) The estimated routine related-party transaction will not affect the Company's independence. The Company's main business will not become reliant on connected

persons as a result of the aforesaid transactions, and there will be no adverse impact on the Company's financial position or operating results.

This announcement is hereby made.

Shanghai Junshi Biosciences Co., Ltd.

The Board of Directors

August 27, 2026