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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION
FORMATION OF A JOINT VENTURE COMPANY**

Reference is made to the announcement of Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “**Company**”) dated 20 August 2020 in relation to the entering into of the JV Agreement and the formation of the JV Company (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meaning ascribed to them in the Announcement.

The Board wishes to provide the Shareholders and potential investors of the Company with additional information on IMPACT Therapeutics, the counterparty to the JV Agreement, based on the information provided by IMPACT Therapeutics.

IMPACT Therapeutics is a subsidiary of Impact Therapeutics Holding Limited (“**Impact Therapeutics Holding**”). As of the date of the JV Agreement, shareholders of IMPACT Therapeutics include LAV Innovation (Hong Kong) Co., Limited (“**LAV Innovation**”), LAV Enterprise Hong Kong Limited (“**LAV Enterprise**”), LAV Biosciences Fund V, L.P. (“**LAV Biosciences**”), Shanghai Li’an Ventures Capital Investment Centre (Limited Partnership) (“**Li’an**”), Suzhou Lirui Equity Investment Centre (Limited Partnership) (“**Lirui**”) and Suzhou Likang Equity Investment Centre (Limited Partnership) (“**Likang**”), Decheng Capital, China Summit Capital (each through its affiliated fund(s)) and other shareholders holding no more than 5% of its share capital on a fully diluted basis.

The general partners of LAV Innovation, LAV Enterprise and LAV Biosciences are ultimately controlled by Mr. Yi Shi. The general partners of Li’an, Lirui and Likang are ultimately controlled by Mr. Fei Chen.

Decheng Capital is an investment firm that provides capital and strategic support to early stage life science companies with revolutionary technologies and growth stage healthcare companies. Decheng Capital holds its interests in Impact Therapeutics Holding through Decheng Capital China Life Sciences USD Fund III, L.P, whose general partner is Decheng Capital Management III (Cayman), LLC.

China Summit Capital is a private equity fund management company focusing in the biotechnology field, including R&D of significant new drugs, minimally invasive surgery machines and precision medicine. China Summit Capital holds its interests in Impact Therapeutics Holding through Wuhan Guanggu Biocity China Summit Fund Partnership (L.P.)* (武漢光谷生物城華嶺基金合夥企業(有限合夥)), whose general partner is Wuhan Guanggu Biocity China Summit Fund Management Co., Ltd.* (武漢光谷生物城華嶺基金管理有限公司).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the partners of these affiliates funds are not connected persons of the Company, and IMPACT Therapeutics and its ultimate beneficial owners are not connected persons of the Company.

In July 2020, the Company agreed to subscribe for not more than 5% of the enlarged share capital of Impact Therapeutics Holding (on a fully diluted basis). The subscription has not been completed as of the date of this announcement. As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of such share subscription by the Company are less than 5%, the share subscription by the Company does not constitute a notifiable transaction under Chapter 14 of the Listing Rules or a connected transaction under Chapter 14A of the Listing Rules.

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

Shanghai, the PRC, 26 August 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing, Dr. Wu Hai and Dr. Yao Sheng as executive Directors; Mr. Tang Yi, Mr. Li Cong, Mr. Yi Qingqing and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Mr. Chen Xinjun, Mr. Qian Zhi, Mr. Zhang Chun and Dr. Roy Steven Herbst as independent non-executive Directors.

* *For identification purpose only*