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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 WITH IMMORNA**

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 19 July 2021 in relation to the entering into of the JV Agreement and the formation of the JV Company with Immorna (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 Immorna, the counterparty to the JV Agreement, based on the information provided by Immorna.

As of the date of the JV Agreement, Immorna is held by the following individuals or entities: Wang Zihao (“**Dr. Wang**”) (26.93%), Hangzhou Yimona Biotechnology Partnership (Limited Partnership)* (杭州依莫納生物技術合夥企業(有限合夥)) (“**Hangzhou Yimona**”) (19.57%), Guo Zhijun (“**Dr. Guo**”) (12.52%), Ningbo Meishan Bonded Port Huishen Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區匯莘投資管理合夥企業(有限合夥)) (“**Ningbo Meishan**”) (10.00%), Hangzhou Kaifeng Huize Venture Capital Partnership (Limited Partnership)* (杭州凱風惠澤創業投資合夥企業(有限合夥)) (9.62%), Beijing Yahui Qianfeng Equity Investment Partnership (Limited Partnership)* (北京雅惠乾灃股權投資合夥企業(有限合夥)) (9.62%), Hangzhou Qizhen Future Innovation Equity Investment Partnership (Limited Partnership)* (杭州啟真未來創新股權投資合夥企業(有限合夥)) (5.22%), Shanghai Kaifeng Zhide Venture Capital Partnership (Limited Partnership)* (上海凱風至德創業投資合夥企業(有限合夥)) (3.26%) and RAINBOW CHOICE LIMITED (3.26%).

Background of Hangzhou Yimona, Dr. Wang and Dr. Guo

The general partner and limited partner of Hangzhou Yimona are Dr. Wang and Zhixuan (Hangzhou) Biotechnology Limited Company* (志軒(杭州)生物科技有限公司) (“**Zhixuan**”), respectively.

Hangzhou Yimona is held by Dr. Wang (99%) and Zhixuan (1%), which in turn is ultimately beneficially owned by Dr. Guo (99%) and Zhang Yuezhi (“**Mr. Zhang**”) (1%). Dr. Wang is the chairman, general manager and chief executive officer of Immorna and he is responsible for overseeing the executive administration of Immorna. Dr. Guo is a director and the chief technology officer of Immorna. Mr. Zhang is the supervisor of Zhixuan. As of the date of this announcement, Hangzhou Yimona is a passive investor and does not carry any role and responsibility in Immorna.

Background of Ningbo Meishan

The general partners of Ningbo Meishan are Ningbo Meishan Bonded Port Minheng Qizhi Investment Management Centre (Limited Partnership)* (寧波梅山保稅港區民恒啟智投資管理中心(有限合夥)) (“**Ningbo Minheng**”) and Ningbo Meishan Bonded Port Hengmin Asset Management Limited Company* (寧波梅山保稅港區恒旻資產管理有限公司) (“**Ningbo Hengmin**”), and the limited partners of Ningbo Meishan are Ningbo Meishan Bonded Port Huichen Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區匯琛投資管理合夥企業(有限合夥)) (“**Ningbo Huichen**”) and other individuals or entities, each holding less than 1% interest in Ningbo Meishan. The general partner of Ningbo Minheng is Tibet Dazi Zhiyuan Huicai Investment Management Limited Company* (西藏達孜致遠匯才投資管理有限公司), which is ultimately beneficially owned by Wu Haiyan (51%) and Wang Daopin (49%), and the limited partner of Ningbo Minheng is Xiong Yuzhu. Ningbo Hengmin is ultimately beneficially owned by Li Lianzhu (90%) and Lu Shuzhen (10%).

Ningbo Meishan is held by Ningbo Huichen (91.51%) and other individuals or entities, each holding less than 1% interest in Ningbo Meishan. Ningbo Huichen is held by Beijing Yuying Asset Management Limited Company* (北京煜盈資產管理有限公司) (“**Beijing Yuying**”) (91.34%) and other individuals or entities, each holding less than 1% interest in Ningbo Huichen. Beijing Yuying is ultimately beneficially owned by Zhao Mei (90%) and Tian Yan (10%). As of the date of this announcement, Ningbo Meishan is a passive investor and does not carry any role and responsibility in Immorna.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Immorna and its ultimate beneficial owners are independent of the Company and its connected persons.

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

Shanghai, the PRC, 23 July 2021

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 and Dr. Yao Sheng as executive Directors; Dr. Wu Hai, Mr. Tang Yi, Mr. Li Cong and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Jiang Hualiang and Dr. Roy Steven Herbst as independent non-executive Directors.

* For identification purpose only