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JACOBIO PHARMACEUTICALS GROUP CO., LTD.

加科思藥業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1167)

VOLUNTARY ANNOUNCEMENT INVESTIGATIONAL NEW DRUG (IND) APPROVAL FOR CD73 mAb JAB-BX102 IN CHINA

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the business update of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has received the Investigational New Drug (the “**IND**”) approval of CD73 mAb JAB-BX102 from the Center for Drug Evaluation (the “**CDE**”) of China on March 24, 2022. JAB-BX102 is the Group’s first large molecule antibody entered into the clinical stage and the Group plans to initiate a Phase I clinical trial in patients with advanced solid tumors in China.

JAB-BX102 is a humanized monoclonal antibody that specifically inhibits the enzymatic activity of CD73. Previously, the IND for Phase I/IIa clinical trial of JAB-BX102 was approved by the Food and Drug Administration of the United States in October 2021.

CD73 is an important target in the adenosine pathway, and to date, there has been no approved and marketed CD73 targeted drug globally. Preclinical data have shown that JAB-BX102 has the advantage of dose activity and has the potential to benefit patients with solid tumors.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that JAB-BX102 will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board of Directors
JACOBIO PHARMACEUTICALS GROUP CO., LTD.
Dr. Yinxiang WANG
Chairman

Hong Kong, March 25, 2022

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Yinxiang WANG as Chairman and executive Director, Ms. Xiaojie WANG and Ms. Yunyan HU as executive Directors, Ms. Yanmin TANG, Dr. Dong LYU and Dr. Te-li CHEN as non-executive Directors, and Dr. Ruilin SONG, Dr. Ge WU and Dr. Daqing CAI as independent non-executive Directors.