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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 Exercise Results for the Third Exercise Period under the 2018 Share Option Incentive Scheme and the Listing of the Shares” 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, 5 July 2022

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. Yao Sheng, Mr. Li Cong and Dr. Zou Jianjun as executive directors; Dr. Wu Hai, Mr. Tang Yi and Mr. Lin Lijun as non-executive directors; and Dr. Chen Lieping, Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun and Dr. Feng Xiaoyuan as independent non-executive directors.

* For identification purpose only

Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Exercise Results for the Third Exercise Period under the 2018 Share Option Incentive Scheme and the Listing of the Shares

The board of directors of the Company and all directors warrant that there is no false and misleading statement or material omission in the contents of the announcement, and shall undertake legal liabilities for the truthfulness, accuracy and completeness of the contents herein.

Important notice:

- Number of shares under the exercise: 1,845,200 shares, representing approximately 0.20% of the Company's total share capital before the exercise;
- Time of listing for trading of the shares under the exercise: The shares under the exercise may be listed for trading upon expiry of three years from the date of the exercise, and the expected time of listing for trading is 7 July 2025 (subject to postponement in the event of a non-trading day).

I. Decision-making procedure for the exercise of share options and related information disclosure

(I) Shanghai Junshi Biosciences Co., Ltd.* (the "Company") convened the thirty-seventh meeting of the first session of the board of directors and the eleventh meeting of the first session of the board of supervisors on 24 April 2018, and convened the 2017 annual general meeting on 14 May 2018, at which the "Resolution on Implementing the Share Option Incentive Scheme" was considered and approved and the "2018 Share Option Incentive Scheme of Shanghai Junshi Biosciences Co., Ltd.*" (the "Incentive Scheme") was approved.

(II) The Company convened the twelfth meeting of the second session of the board of directors and the ninth meeting of the second session of the board of supervisors on 30 April 2019, and convened the 2018 annual general meeting, the 2019 first class meeting of domestic shareholders and the 2019 first class meeting of H shareholders on 17 June 2019, at which the "Resolution on Adjusting the '2018 Share Option Incentive Scheme' of the Company" was considered and approved, the "Incentive Scheme" was revised and adjusted and the "2018 Share Option Incentive Scheme of Shanghai Junshi Biosciences Co., Ltd.* (Revision)" (《上海君實生物醫藥科技股份有限公司 2018 年股權激勵方案（修訂稿）》) (the "Incentive Scheme (Revision)") was formulated. The "Incentive Scheme (Revision)" shall become effective upon the date of the initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market (the "A Share Issuance and Listing").

(III) The Company convened the twentieth meeting of the second session of the

board of directors and the seventeenth meeting of the second session of the board of supervisors on 27 March 2020, and convened the 2019 annual general meeting, the 2020 first class meeting of domestic shareholders and the 2020 first class meeting of H shareholders on 11 May 2020, at which the “Resolution on Adjusting the 2018 Share Option Incentive Scheme (Revision)” was considered and approved, the relevant contents involving the validity period and exercise arrangement of the Incentive Scheme involved in the “Incentive Scheme (Revision)” were adjusted, and the “2018 Share Option Incentive Scheme of Shanghai Junshi Biosciences Co., Ltd.* (Second Revision)” (《上海君實生物醫藥科技股份有限公司 2018 年股權激勵方案（第二次修訂稿）》) (“this Incentive Scheme”) was formulated. This Incentive Scheme took effect from the date of the A Share Issuance and Listing of the Company.

(IV) The Company convened the twenty-sixth meeting of the second session of the board of directors and the twenty-first meeting of the second session of the board of supervisors on 28 August 2020, at which the “Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period under the 2018 Share Option Incentive Scheme” was considered and approved. The independent non-executive directors of the Company had issued an independent opinion with express consent to the matter. For the details of the above contents, please refer to the relevant announcements disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) by the Company on 29 August 2020.

(V) The Company convened the thirty-first meeting of the second session of the board of directors and the twenty-fifth meeting of the second session of the board of supervisors on 16 December 2020, at which the “Resolution on the Fulfillment of Exercise Conditions for the Second Exercise Period under the 2018 Share Option Incentive Scheme” was considered and approved. The independent non-executive directors of the Company had issued an independent opinion with express consent to the matter. For the details of the above contents, please refer to the relevant announcements disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) by the Company on 18 December 2020.

(VI) The Company convened the sixth meeting of the third session of the board of directors and the fifth meeting of the third session of the board of supervisors on 16 December 2021, at which the “Resolution on the Fulfillment of Exercise Conditions for the Third Exercise Period under the 2018 Share Option Incentive Scheme” was considered and approved. The independent non-executive directors of the Company had issued an independent opinion with express consent to the matter. For the details of the above contents, please refer to the relevant announcements disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) by the Company on 17 December 2021.

II. Overview of the exercise of the share options

(I) Number of shares under the exercise

Name	Position	Number of share options granted	Number of share options exercised	Percentage of share options exercised to

				the total number of share options granted (%)
I. Senior management				
Chen Yingge	Secretary to the board of directors	10,000	4,000	0.07
II. Other participants				
186 other participants		4,603,000	1,841,200	30.57
Total		4,613,000	1,845,200	30.64

Notes: ① The above figures shown as total may not be an arithmetic aggregation of the figures preceding them due to rounding adjustments (same for below);

② Share options granted to 81 participants under the Incentive Scheme had been lapsed as such participants did not fulfill the exercise conditions.

(II) Source of shares under the exercise

The source of the shares under the exercise is the ordinary A shares of the Company to be issued to the participants by the Company.

(III) Number of participants who have exercised under the exercise

The total number of participants who have exercised under the exercise was 187.

III. The listing for trading arrangements of the shares under the exercise of share options and the change in the share capital

(I) Date of listing for trading of shares under the exercise: The shares under the exercise may be listed for trading upon expiry of three years from the date of the exercise, and the expected time of listing for trading is 7 July 2025 (subject to postponement in the event of a non-trading day)

(II) Number of shares under the exercise to be listed for trading: 1,845,200 shares

(III) Lock-up and transfer restrictions on the shares under the exercise by the senior management

The 4,000 new shares of Ms. Chen Yingge, the secretary to the board of directors, under the exercise shall not be disposed of within three years from the date of the exercise in accordance with relevant laws and regulations as well as this Incentive Scheme, and the transfer shall comply with the relevant requirements including the “Management Rules for the Shares Held by the Directors, Supervisors and Senior Management Officers of Listed Companies and the Changes Thereof” and the

“Implementation Rules of the Shanghai Stock Exchange for Shareholding Reduction of Shareholders, Directors, Supervisors and Senior Management of Listed Companies”.

The 1,841,200 new shares of other participants under the exercise shall not be disposed of within three years from the date of the exercise in accordance with relevant laws and regulations as well as this Incentive Scheme. Upon the expiry of the above period, any shareholding reduction of the participants shall be implemented in accordance with the relevant shareholding reduction requirements of directors, supervisors and senior management.

(IV) Change in share capital under the exercise

Unit: share

Nature of shares	Before the change	The change	After the change
A share	691,461,000	1,845,200	693,306,200
H share	219,295,700	0	219,295,700
Total shares	910,756,700	1,845,200	912,601,900

After the exercise, the de facto controller of the Company will not change.

IV. Capital verification and share registration

RSM China (容誠會計師事務所 (特殊普通合伙)) verified the Company’s newly added registered capital and share capital as of 24 June 2022 and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2022]230Z0157 (容誠驗字 [2022]230Z0157 號《驗資報告》)) on 28 June 2022.

As of 24 June 2022, the Company had received from the above 187 participants a total share subscription amount of RMB16,975,840.00, of which RMB1,845,200.00 was contributed to the share capital and RMB15,130,640.00 was contributed to the capital reserve. All contributions were made in cash.

The new shares under the exercise had been registered with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 5 July 2022.

V. The impact of the new shares after the exercise on the latest financial report

According to the Company’s 2022 First Quarterly Report, the Company’s net profit attributable to shareholders of the Company from January to March 2022 amounted to RMB-396,395,486.59, and the Company’s basic earnings per share from January to March 2022 amounted to RMB-0.44. After the exercise, based on the total share capital after the exercise of 912,601,900 shares and under the condition that the net profit attributable to shareholders of the Company remains unchanged, the Company’s basic earnings per share from January to March 2022 will be diluted accordingly.

The number of share options under the exercise was 1,845,200 share options,

representing approximately 0.20% of the Company's total share capital before the exercise, and does not have a significant effect on the Company's latest financial position and operating results.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*
Board of Directors
6 July 2022

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