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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)

**COMPLETION OF PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent

**Goldman
Sachs**

Goldman Sachs (Asia) L.L.C.

Reference is made to the announcement of the Company dated February 10, 2023 (the “**Announcement**”) in relation to, among others, the Vendor Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF THE VENDOR PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Vendor Placing and the Subscription took place on February 14, 2023 and February 17, 2023, respectively.

All the conditions of the Vendor Placing have been fulfilled and completion of the Vendor Placing took place on February 14, 2023. A total of 22,100,100 Placing Shares have been successfully placed at the Placing Price of HK\$7.26 per Placing Share to not less than six professional, institutional and/or individual investors (the “**Purchasers**”). To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Purchasers, together with their respective ultimate beneficial owners, are third parties independent of and not connected with the Top-up Vendor, the parties acting in concert with the Top-up Vendor, the Company and connected persons of the Company. None of such Purchasers and their respective ultimate beneficial owners has become a substantial shareholder of the Company upon taking up the Placing Shares. The Top-up Vendor was not involved in screening and selecting the Purchasers in connection with the Vendor Placing.

All the conditions of the Subscription have been fulfilled and completion of the Subscription took place on February 17, 2023. A total of 22,100,100 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Vendor Placing) were subscribed by the Top-up Vendor at the Subscription Price of HK\$7.26 per Subscription Share (which is equal to the Placing Price). The Subscription Shares represent approximately 2.78% of the issued share capital of the Company as enlarged by the Subscription.

Pursuant to Rule 14A.92(4) of the Listing Rules, completion of the Subscription took place within 14 days after the date of the Placing and Subscription Agreement.

The Company received total net proceeds of approximately HK\$158.9 million from the Subscription, net of all applicable costs and expenses including commissions, professional fees and out-of-pocket expenses. The Company intends to apply (i) approximately 35% of the net proceeds to advance the clinical trials of its KRAS G12C inhibitor JAB-21822 (including confirmatory clinical trials); and (ii) approximately 65% of the net proceeds to advance the research and development of its pre-clinical pipeline products, including the development of programs such as JAB-23400 (multi-KRAS inhibitor) and its iADC platform.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and immediately after the Vendor Placing and the Subscription is as follows:

Shareholder	Immediately before completion of the Vendor Placing and the Subscription		Immediately after completion of the Vendor Placing but before completion of the Subscription		Immediately after completion of the Vendor Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
Top-up Vendor Purchasers	62,855,000	8.15	40,754,900	5.28	62,855,000	7.92
	–	–	22,100,100	2.86	22,100,100	2.78
Other Shareholders	708,607,180	91.85	708,607,180	91.86	708,607,180	89.30
Total	771,462,180	100.00	771,462,180	100.00	793,562,280	100.00

By Order of the Board
JACOBIO PHARMACEUTICALS GROUP CO., LTD.
Yinxiang WANG
Chairman

Hong Kong, February 17, 2023

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. Daqing CAI and Dr. Ge WU as independent non-executive Directors.