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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 Resolutions of the Twenty-ninth Meeting of the Third Session of the Board of Directors”, “Shanghai Junshi Biosciences Co., Ltd.* Special Report on the Deposit and Actual Use of Proceeds for the Year of 2023”, “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds”, “Shanghai Junshi Biosciences Co., Ltd.* Announcement on Estimated External Guarantee Quota for 2024”, “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Changes in Accounting Estimates” and “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Merger by Absorption between Wholly-owned Subsidiaries” 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, 28 March 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Mr. Zhang Zhuobing, Dr. Yao Sheng, Mr. Li Cong, Dr. Zou Jianjun, Dr. Wang Gang and Dr. Li Xin as executive directors; Dr. Feng Hui and Mr. Tang Yi as non-executive directors; and Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Feng Xiaoyuan and Dr. Meng Anming as independent non-executive directors.

* *For identification purpose only*

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Resolutions of the Twenty-ninth
Meeting of the Third Session of the Board of Directors

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein

I. Convening of the Meeting of the Board of Directors

Shanghai Junshi Biosciences Co., Ltd.* (the “Company”) convened, by means of voting in person and through other means of communication, the twenty-ninth meeting of the third session of the board of directors of the Company (the “Board of Directors”) on 28 March 2024. The notice of such meeting was despatched by email to all directors on 8 March 2024. The meeting was chaired by the chairman of the Board of Directors (the “Chairman”), Mr. Xiong Jun. 15 directors were eligible to attend the meeting, and 15 directors attended the meeting. The procedures for convening and holding such meeting were in compliance with the relevant regulations of the Company Law of the People’s Republic of China (the “PRC Company Law”) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* (the “Articles of Association”), and the resolutions passed thereat were legal and valid.

II. Consideration of Resolutions at the Meeting of the Board of Directors

**(I) “Resolution on Annual Work Report of the Board of Directors for 2023”
was considered and approved**

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(II) “Resolution on Annual Work Report of the General Manager for 2023” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

(III) “Resolution on Annual Report of the Company for 2023 and its Summary” was considered and approved

Annual reports of the Company for 2023 include the A Share Annual Report and the H Share Annual Report. The A Share Annual Report includes the full text of the 2023 Annual Report and the summary of 2023 Annual Report, which is prepared in accordance with the requirements of Chinese domestic laws and regulations. For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date. The H Share Annual Report includes the annual results announcement for the year ended 31 December 2023 and the 2023 Annual Report, which is prepared in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. For details of the annual results announcement for the year ended 31 December 2023, please see the announcement disclosed by the Company on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on the same date.

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(IV) “Resolution on the 2023 Evaluation Report on Internal Control” was considered and approved

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(V) “Resolution on the 2023 Financial Accounts Report” was considered and

approved

The Company prepared the “2023 Financial Accounts Report of Shanghai Junshi Biosciences Co., Ltd.*” based on the 2023 Audit Report of the Company issued by RSM China (Special General Partnership) and the actual situation of the Company.

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(VI) “Resolution on Annual Profit Distribution Scheme of the Company for 2023” was considered and approved

Based on the Company’s actual financial, operational and development status, as of now, the Company did not record profit available for distribution. The Company has decided not to make any profit distribution, and not to convert any capital reserve to increase its registered capital in 2023. Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration

(VII) “Resolution on Applying for Financial Institution Financing and Credit Lines for 2024” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(VIII) “Resolution on Remuneration of Directors and Senior Management of the Company for 2023” was considered and approved

The Remuneration and Appraisal Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

1. The remuneration of Mr. Xiong Jun, chairman and executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Xiong Jun abstained from voting.

2. The remuneration of Mr. Li Ning, vice chairman and executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Li Ning abstained from voting.

3. The remuneration of Ms. Zou Jianjun, executive director, general manager and chief executive officer, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Ms. Zou Jianjun abstained from voting.

4. The remuneration of Mr. Li Cong, executive director and co-chief executive officer, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Li Cong abstained from voting.

5. The remuneration of Mr. Zhang Zhuobing, executive director, deputy general manager and core technical personnel, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Zhang Zhuobing abstained from voting.

6. The remuneration of Mr. Yao Sheng, executive director, deputy general manager and core technical personnel, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Yao Sheng abstained from voting.

7. The remuneration of Mr. Wang Gang, executive director and deputy general manager, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Wang Gang abstained from voting.

8. The remuneration of Ms. Li Xin, executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Ms. Li Xin abstained from voting.

9. The remuneration of Mr. Feng Hui, non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Feng Hui abstained from

voting.

10. The remuneration of Mr. Tang Yi, non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Tang Yi abstained from voting.

11. The remuneration of Mr. Roy Steven Herbst, independent non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Roy Steven Herbst abstained from voting.

12. The remuneration of Mr. Qian Zhi, independent non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Qian Zhi abstained from voting.

13. The remuneration of Mr. Zhang Chun, independent non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Zhang Chun abstained from voting.

14. The remuneration of Mr. Feng Xiaoyuan, independent non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Feng Xiaoyuan abstained from voting.

15. The remuneration of Mr. Meng Anming, independent non-executive director, in 2023 was considered and approved.

Voting results: For: 14; Against: 0; Abstain: 0. Mr. Meng Anming abstained from voting.

16. The remuneration of Mr. Xu Baohong, financial director, Ms. Chen Yingge, secretary of the Board of Directors, and Mr. Chen Lieping, former independent non-executive director in 2023 were considered and approved.

Voting results: For: 15; Against: 0; Abstain: 0.

(IX) “Resolution on Remuneration Plan of Directors for the Year 2024” was

considered and approved

The Remuneration and Appraisal Committee has approved the proposal and agreed to submit it to the board of directors for deliberation. All directors abstained from voting.

Voting results: For: 15; Against: 0; Abstain: 0.

All directors abstained from voting and the proposal will be directly submitted to the general meeting for consideration.

(X) “Resolution on Remuneration Plan of Senior Management for the Year 2024” was considered and approved

The Remuneration and Appraisal Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 10; Against: 0; Abstain: 0.

Related directors Ms. Zou Jianjun, Mr. Li Cong, Mr. Zhang Zhuobing, Mr. Yao Sheng and Mr. Wang Gang abstained from voting.

(XI) “Resolution on Appointment of Domestic and Overseas Auditors for the Year 2024” was considered and approved

Considering that RSM China (Special General Partnership) and Deloitte Touche Tohmatsu are accounting firms with securities-related business qualifications, have extensive audit experience on the annual audit of domestic listed companies and overseas listed companies, and can satisfy the requirements of mainland China or Hong Kong regulators and investors, the Company proposes to appoint RSM China (Special General Partnership) as the domestic financial reporting and internal control auditor, and Deloitte Touche Tohmatsu as the overseas auditor of the Company for 2024, and authorize the Board of Directors to implement matters relating to their engagement.

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This resolution shall be submitted to the general meeting of the Company for consideration.

**(XII) “Resolution on 2023 Duty Performance Report of the Audit Committee”
was considered and approved**

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

**(XIII) “Resolution on General Mandate to Issue Onshore and Offshore Debt
Financing Instruments” was considered and approved**

In order to meet the needs of the Company’s business development, reduce financing costs and seize market opportunities in a timely manner, in accordance with the PRC Company Law and other relevant laws and regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association, the Board of Directors intends to propose to the shareholders at the general meeting to generally and unconditionally authorize the Board of Directors (and for the Board of Directors to sub-delegate to the Chairman and his authorized person(s)) to determine and implement specific matters regarding the issuance of debt financing instruments within the quota as approved by the general meeting:

(I) Principal Terms for Issuance of the Debt Financing Instruments

1. Categories of the Debt Financing Instruments: The relevant debt financing instruments include, but are not limited to, short-term debentures, super short-term debentures, medium term notes, private placement debt financing instruments, enterprise bonds, corporate bonds, H share convertible bonds, overseas RMB bonds and foreign currency bonds, perpetual bonds and other domestic or overseas debt financing instruments denominated in RMB or foreign currency permitted by the competent regulatory authority.

2. Size of Issuance: The size of issuance of domestic and overseas debt financing instruments totaling not more than RMB2.5 billion (or an equivalent amount in foreign currency) (calculated based on the aggregate balance outstanding upon the issuance and, in the case of an instrument denominated in a foreign currency, based on the median

rate of the exchange rates published by the People's Bank of China on the date of the issuance) is authorized to be issued either one-off or in tranches within the validity period of such authorization.

3. Currency of Issuance: The currency of issuance of debt financing instruments may be RMB or foreign currency based on the review and approval results of the issuance of debt financing instruments and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.

4. Term and Interest Rate: The maximum term shall be no more than 10 years, with a single term or hybrid type of multiple terms. Domestic debt financing instruments with an indefinite term will not be subject to the above time limit. The specific term, the size of issuance of each term and type of debt financing instruments and their interest rates shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with the relevant regulations and the prevailing market conditions.

5. Issuer: The Company or its domestic or overseas wholly-owned subsidiary, or special-purpose vehicle established by the Company. If a domestic or overseas wholly-owned subsidiary or special-purpose vehicle is the issuer of debt financing instruments, the Company shall provide guarantees (including those provided by the issuer of debt financing instruments itself and/or by the Company) within the quota for issuance of its debt financing instruments, enter into a keep-well agreement or adopt a third-party credit enhancement method for such issuance.

6. Issuance Price: The specific issuance price shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with relevant regulations and market conditions.

7. Use of Proceeds: It is expected that, after deducting the issuance expenses, the proceeds raised from the issuance of debt financing instruments are to be used for purposes including meeting the needs of daily operations, repaying loans, replenishing working capital and/or investment, acquisition, etc. The specific use of proceeds shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with the capital needs of the Company from time to time.

8. Method of Issuance: It shall be determined based on the approval process of debt financing instruments, and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.

9. The debt financing instruments to be issued are proposed to be listed on the Inter-bank Bond Market, the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited, or other domestic or foreign exchanges.

(II) Authorization for Issuance of Debt Financing Instruments

1. It is proposed for the shareholders at the general meeting to generally and unconditionally authorize the Board of Directors (and for the Board of Directors to sub-delegate the Chairman and his authorized person(s)) to determine in their absolute discretion, and deal with all matters in respect of the issuance of debt financing instruments in accordance with the Company's needs from time to time as well as the market conditions, including but not limited to:

(1) To determine and implement the specific proposal of the issuance of debt financing instruments, including but not limited to the establishment and determination of the appropriate issuer, the type of the debt financing instruments to be issued, the method of issuance, currency, the nominal value of debt financing instruments, issue price, size of issuance, interest rate or its determination mechanism, issuance targets, markets for issuance, timing of issuance, term of issuance, issuance in instalments and number of tranches (if applicable), sale-back clause and redemption clause (if applicable), option for raising the coupon rate (if applicable), rating arrangement, guarantees (if applicable), principal and interest repayment period, conversion price, use of proceeds, specific placing arrangement, underwriting arrangement, debt repayment guarantee and all matters in relation to the proposed issuance of debt financing instruments.

(2) To carry out all necessary and ancillary actions and procedures in relation to the issuance of debt financing instruments, including but not limited to, engaging intermediary institutions, applying for and handling all approval, registration and filing procedures with the relevant government departments and/or regulatory authorities in connection with the issuance of debt financing instruments on behalf of the Company,

executing, revising and implementing all necessary legal documents relating to the issuance of debt financing instruments, selecting trustee(s) for the issuance of debt financing instruments, formulating the rules for meetings of the holders of bonds, handling any related information disclosure matters related to debt financing instruments in accordance with the applicable laws and regulations and requirements from regulatory authorities, and handling other matters in connection with the issuance and trading of debt financing instruments.

(3) In the event of changes in regulatory policies or market conditions, except for the matters which must be voted on at the general meeting of the Company in accordance with relevant laws, regulations and the Articles of Association, subject to the scope of the authorization by the shareholders at the general meeting, to adjust relevant matters such as the specific plan for issuing debt financing instruments in accordance with the opinion of the regulatory authorities or in response to changes in market conditions, or to determine whether or not to continue the work for such issuance in accordance with actual conditions.

(4) To determine and handle all relevant matters in connection with the listing of debt financing instruments to be issued on the Inter-bank Bond Market, the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited or other domestic or foreign exchanges based on market conditions.

(5) To handle any other specific matters related to the issuance of debt financing instruments and execute all relevant or necessary documents.

2. To agree that at the time of the approval and authorization of the above matters by the shareholders at the general meeting, the Board of Directors be further authorized to delegate the Chairman and his authorized person(s) to implement the issuance of debt financing instruments in accordance with the Company's needs and other market conditions.

3. To authorize the Chairman and his authorized person(s) to approve, execute and publish relevant documents, announcements and circulars and make relevant information disclosure in accordance with the applicable rules and regulations in the place where the shares of the Company are listed.

(III) The Validity Period of Authorization for Issuance of Debt Financing Instruments

The validity period of authorization for issuance of debt financing instruments shall be effective from the date of approval at the 2023 annual general meeting until the earliest of: (1) the expiration date of the 12-month period after the approval date of the 2023 annual general meeting of the Company; (2) the conclusion of the 2024 annual general meeting of the Company; and (3) the revocation or variation of the general mandate by the shareholders at general meeting.

If the Board of Directors or the Chairman and his authorized person(s) have resolved to issue the debt financing instruments within the validity period of the authorization and the Company has also obtained the approval, permission or registration (if applicable) for such issuance from the regulatory authorities within the validity period of the authorization, the Board of Directors or the Chairman and his authorized person(s) of the Company may complete the issuance of debt financing instruments within the validity period as confirmed by such approval, permission or registration.

If this resolution is approved at the general meeting, the matters relating to the issue of overseas bonds that the Board of Directors decides and conducts shall be carried out in accordance with the authorization of the resolution within the validity period of the aforementioned authorization to issue debt financing instruments.

The Board of Directors will only exercise the powers under the aforementioned mandate pursuant to the PRC Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association and if all necessary approvals (if needed) from relevant governmental authorities are obtained.

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(XIV) “Resolution on General Mandate to Issue Additional A Shares and/or H shares of the Company” was considered and approved

In order to seize market opportunities and ensure flexibility to issue new shares, it is proposed at the general meeting of the Company to approve the grant to the Board of Directors an unconditional and general mandate to authorize the Board of Directors to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with A Shares and/or H Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any A Shares and/or H Shares in the Company (“Similar Rights”) not exceeding 20% of the issued shares of the Company as at the date of passing the resolutions at the general meeting, and to approve and execute all necessary documents, submit all necessary application procedures to the relevant authorities and take other necessary actions for the completion of the above matters:

(I) Authorization matters of additional issuance of A Shares and/or H Shares or Similar Rights

1. It is proposed at the general meeting of the Company to approve the grant of an unconditional and general mandate to the Board of Directors, and the Board to authorize the Chairman and his authorized person(s) (unless the delegation of authority is stipulated otherwise by relevant laws and regulations), with full discretion, to separately or concurrently allot, issue and deal with A Shares and/or H Shares or Similar Rights in accordance with the needs of the Company from time to time and market conditions, and determine the terms and conditions for allotting, issuing and dealing with the news shares or Similar Rights, including but not limited to:

(1) To, subject to market conditions and the needs of the Company, issue, allot and deal with additional shares of A Shares and/or H Shares of the Company, and to make or grant offer proposals, agreements or options in respect of such shares.

(2) The number of A Shares and/or H Shares (excluding the shares issued by way of capitalization of capital reserve fund) to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) as approved by the Board of Directors shall not exceed 20% of the issued shares of the Company as at the date of passing this resolution at the general meeting of the Company.

(3) To formulate and implement the specific issue plan, including but not limited to the type, pricing method and/or issuance price (including price range), issuance number, issuance targets to be issued and the use of proceeds, the timing and the period of issue and determine whether to place to existing shareholders.

(4) To engage intermediaries for the issuance under the general mandate; to approve and execute all relevant acts, deeds, documents and other related matters necessary, appropriate, desirable and relevant for the issuance; to review, approve and execute on behalf of the Company the agreements related to the issuance, including but not limited to placing and underwriting agreements and intermediaries' engagement agreements.

(5) To review, approve and execute on behalf of the Company legal documents related to the issuance submitted to relevant regulatory authorities. To perform relevant approval procedures pursuant to the requirements of regulatory authorities and the place where the Company is listed, and complete all necessary filing, registration and record procedures in relevant government departments in Hong Kong and/or any other regions and jurisdictions (if applicable).

(6) To make amendments to the relevant agreements and legal documents in the above items (4) and (5) in accordance with requirements of the regulatory authorities where the Company is listed.

(7) To approve the Company to increase its registered capital upon the issuance of new shares and make amendments to the Articles of Association of the Company in respect of the total amount of share capital, shareholding structure and other relevant contents and to authorize the operation management of the Company to carry out relevant procedures in accordance with domestic and overseas requirements.

2. To agree that upon obtaining the approval and authorization granted by the shareholders at the general meeting for the above matters, the Chairman and his authorized person(s) be further authorized by the Board of Directors to implement matters for the issuance of additional A Shares and/or H Shares or Similar Rights according to the Company's needs and other market conditions.

3. To authorize the Chairman and his authorized person(s) to approve, execute and

publish relevant documents, announcements and circulars and make relevant information disclosures according to applicable regulatory rules at places where the Company is listed.

(II) Authorization period of issuance of additional A Shares and/or H Shares or Similar Rights of the Company Authorization matters of issuance of additional A Shares and/or H Shares or Similar Rights of the Company commence from the date of approval at the 2023 annual general meeting of the Company to the earliest date among the following three: (1) the expiration date of 12 months after the date of approval at the 2023 annual general meeting; (2) the date of conclusion of the 2024 annual general meeting; or (3) the date of the general mandate being revoked or modified by shareholders passing a resolution at any general meeting.

If the Company commences the allotment and issuance of new shares or Similar Rights based on the limit under the general mandate of the previous year, but fails to complete the issuance before the expiration of the general mandate, it may continue to implement the allotment and issuance based on the limit under the general mandate of the current year without exceeding such limit.

The Board of Directors of the Company will only exercise the powers under the above-mentioned mandate pursuant to the PRC Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association and if all necessary approvals (if needed) from relevant governmental authorities are obtained.

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting of the Company for consideration.

(XV) “Resolution on 2023 Social Responsibility Report of the Company” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XVI) “Resolution on Special Report on the Deposit and Actual Use of Proceeds

for the Year of 2023” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XVII) “Resolution on Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XVIII) “Resolution on Estimated External Guarantee Quota for 2024” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

This resolution shall be submitted to the general meeting of the Company for consideration.

(XIX) “Resolution on Changes in Accounting Estimates” was considered and approved

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XX) “Resolution on Merger by Absorption Among Wholly-Owned Subsidiaries” was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XXI) “Resolution on General Authorization for the Repurchase of the Company’s H Shares” was considered and approved

In order to stabilize investors' expectations, safeguard the interests of a wide range of investors, and enhance investors' confidence in the company, the company plans to adopt the form of repurchasing some of its H shares based on its own financial and operating conditions. This move aims to convey confidence in growth, maintain the company's stock price, and effectively improve the investment returns for the company's shareholders. Therefore, the Board of Directors proposes to submit the matter to the General Meeting of Shareholders for approval and authorization. The Chairman and its authorized personnel (except other situations as stipulated by relevant laws and regulations regarding the delegation of authority) are hereby authorized to handle all matters related to the repurchase of some H shares. The specific authorization is as follows:

1. Approve the Board of Directors to exercise all the rights of the Company to repurchase the issued and listed H shares with a face value of RMB 1.00 per share during the relevant period in accordance with all applicable laws, regulations, rules, and/or provisions of the relevant Chinese government or regulatory authorities, the Stock Exchange of Hong Kong Limited, or any other government or regulatory authorities (as amended from time to time).

2. Authorize the Board of Directors to repurchase H shares within a limit not exceeding 10% of the total issued H shares as of the date of approval of these resolutions by the general meeting of shareholders during the relevant period. The repurchase price on any repurchase day shall not be equal to or higher than 105% of the average closing price of the H shares traded on the Hong Kong Stock Exchange during the previous five trading days.

3. The repurchase authorization shall include but is not limited to:

(1) Formulating and implementing specific repurchase plans, including but not limited to determining the timing and duration of the repurchase, the number of H shares to be repurchased, and the repurchase price;

(2) Opening overseas stock accounts and handling related foreign exchange change registrations;

(3) Fulfilling relevant approval and reporting procedures (if any) as may be

required by relevant regulatory authorities and the Stock Exchange of Hong Kong;

(4) Handling matters related to the cancellation of repurchased shares and the reduction of issued share capital, making relevant amendments to the company's articles of association, and handling relevant legal registrations and reporting formalities both within and outside China;

(5) Executing, performing, signing, and taking any appropriate, necessary, or suitable documents, actions, matters, and steps that the Board of Directors deems relevant and necessary to give effect to the proposed H share repurchase in accordance with relevant laws, regulations, and rules.

4. The "relevant period" referred to in this resolution shall refer to the period from the date of approval of this resolution by the general meeting of shareholders to the earlier of the following dates:

(1) After the conclusion of the first annual general meeting of shareholders following the approval of this resolution; and

(2) The date on which the shareholders revoke or amend the authorization granted under this resolution by way of a special resolution at the general meeting of shareholders.

Voting results: For: 15; Against: 0; Abstain: 0.

This resolution shall be submitted to the general meeting and the class meetings of the Company for consideration

(XXII) "Resolution on 2024 Action Plan for Enhancing Quality and Efficiency with a Focus on Returns" was considered and approved

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XXIII) "Resolution on Special Report on the Self-Examination of Independence of Independent Non-Executive Directors by the Board of Directors in 2023" was considered and approved

Voting results: For: 10; Against: 0; Abstain: 0.

Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Feng Xiaoyuan, Dr.

Meng Anming being independent non-executive directors, abstained from voting.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XXIV) “Resolution on Evaluation Report on the Performance of the Accounting Firm” was considered and approved

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

(XXV) “Resolution on Report of the Audit Committee of the Board of Directors on the Evaluation of the Performance and Supervision Responsibilities of the Accounting Firm in 2023” was considered and approved

The Audit Committee has approved the proposal and agreed to submit it to the Board of Directors for deliberation.

Voting results: For: 15; Against: 0; Abstain: 0.

For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

** For identification purpose only*

Shanghai Junshi Biosciences Co., Ltd.*

Special Report on the Deposit and Actual Use of Proceeds for the Year of 2023

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

The deposit and use of proceeds in 2023 (the “reporting period”) are specified as follows by the board of directors (the “Board of Directors”) of Shanghai Junshi Biosciences Co., Ltd. (“the Company”) in accordance with the China Securities Regulatory Commission (“CSRC”) “Regulatory Guidance for Listed Companies No. 2 – Regulatory Requirements for the Administration and Use of Proceeds of the Listed Companies (《上市公司監管指引第2號——上市公司募集資金管理和使用的監管要求》)”, the “Guideline No. 1 for the Application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation” (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), the “Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》)” and relevant regulations:

I. Overview of the Proceeds

(I) Actual amount of proceeds and time of availability of the proceeds

1. Proceeds from the initial public offering of A shares in 2020

In accordance with the “Approval on the Share Registration of the Initial Public Offering of Shanghai Junshi Biosciences Co., Ltd.*” (Zheng Jian Xu Ke [2020] No. 940) (《關於同意上海君實生物醫藥科技股份有限公司首次公開發行股票註冊的

批復》(證監許可(2020)940號)) issued by the CSRC on 20 May 2020, the Company was approved to issue 87,130,000 RMB-denominated ordinary shares at an issue price of RMB55.50 per share by way of public offering, with the total proceeds amounting to RMB4,835,715,000.00. After deducting tax-exclusive issuance expenses of RMB338,736,673.27, the actual net proceeds amounted to RMB4,496,978,326.73, and the actual amount received was RMB4,515,661,387.50, including other unpaid issuance expenses of RMB18,683,060.77 (“IPO proceeds”). The above proceeds have become fully available to the Company on 8 July 2020 and RSM China (Special General Partnership) has verified the availability of the proceeds from this public offering, and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2020] No. 230Z0103) on 8 July 2020. All of the proceeds, after being credited, have been deposited in the special account for proceeds approved by the Board of Directors of the Company.

2. Proceeds from the issuance of A shares to target subscribers in 2022

In accordance with the “Approval Regarding the Registration of Shares Issued by Shanghai Junshi Biosciences Co., Ltd. to Target Subscribers (Zheng Jian Xu Ke [2022] No.2616) (《關於同意上海君實生物醫藥科技股份有限公司向特定對象發行股票註冊的批復》(證監許可[2022]2616號)) issued by the CSRC, the Company was approved to issue 70,000,000 RMB-denominated ordinary shares to target subscribers at an issue price of RMB53.95 per share, with the total proceeds amounting to RMB3,776,500,000.00. After deducting VAT-exclusive issuance expenses of RMB31,697,205.06, the actual net proceeds amounted to RMB3,744,802,794.94, and the actual amount received was RMB3,759,350,000.00, including other unpaid issuance expenses of RMB14,547,205.06 (“refinancing proceeds”). The above funds have become fully available on 23 November 2022. RSM China (Special General Partnership) has verified the availability of the proceeds from the issuance of shares to target subscribers and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2022] No. 230Z0337 on 24 November 2022. All of the proceeds, after being credited, have been deposited in the special account for proceeds established by the Company.

(II) Use and balance of proceeds

1. Proceeds from the initial public offering of A shares in 2020

As of 31 December 2023, the Company has used RMB4,477,545,302.07 of the IPO proceeds in aggregate, among which the IPO proceeds used in aggregate in previous years was RMB3,788,114,251.26, and the IPO proceeds used in 2023 amounted to RMB689,431,050.81, including proceeds invested in designated projects of RMB519,431,050.81 and the amount for temporary replenishment of liquidity of RMB170,000,000.00. The net interest income from the IPO proceeds after deducting bank charges and exchange losses was RMB44,334,800.69. The balance of the IPO proceeds was RMB63,767,825.35. The details are as below:

Amount unit: RMB

Item	Amount
Total IPO proceeds	4,835,715,000.00
Less: Issuance related expenses	338,736,673.27
Net IPO proceeds	4,496,978,326.73
Less: IPO proceeds used in aggregate	4,477,545,302.07
Including: Replacement of self-raised funds invested in advance in designated projects	849,714,305.34
Expenses of designated projects	1,891,465,615.69
Permanent replenishment of liquidity with surplus proceeds	1,539,565,381.04
Surplus proceeds for share repurchase	26,800,000.00
Temporary replenishment of liquidity with idle proceeds	170,000,000.00
Add: Interest income from proceeds, net of bank charges and exchange losses	44,334,800.69
Balance of the IPO proceeds as of 31 December 2023	63,767,825.35

2. Proceeds from the issuance of A shares to target subscribers in 2022

As of 31 December 2023, the Company has used RMB1,372,549,068.68 of the

refinancing proceeds in aggregate, among which the refinancing proceeds used in aggregate in previous years was RMB210,230,969.54, and the refinancing proceeds used in 2023 amounted to RMB1,162,318,099.14, including proceeds invested in designated projects of RMB320,970,214.73 and the amount for temporary replenishment of liquidity of RMB841,347,884.41. The net interest income from the refinancing proceeds after deducting bank charges and exchange losses was RMB58,953,662.26. The balance of the refinancing proceeds was RMB2,431,207,388.52. The details are as below:

Amount unit: RMB

Item	Amount
Total refinancing proceeds	3,776,500,000.00
Less: Issuance related expenses	31,697,205.06
Net refinancing proceeds	3,744,802,794.94
Less: Refinancing proceeds used in aggregate	1,372,549,068.68
Including: Replacement of self-raised funds invested in advance in designated projects	210,230,969.54
Expenses of designated projects	320,970,214.73
Temporary replenishment of liquidity with idle proceeds	841,347,884.41
Add: Interest income from proceeds, net of bank charges and exchange losses	58,953,662.26
Balance of the refinancing proceeds as of 31 December 2023	2,431,207,388.52

II. The Management of the Proceeds

In order to standardize the management and usage of the proceeds, improve the efficiency in the use of funds and protect the interests of investors, based on its actual situation, the Company formulated the Management Policies for Proceeds of Shanghai Junshi Biosciences Co., Ltd. (《上海君實生物醫藥科技股份有限公司募集資金管理制度》) in accordance with laws, regulations and normative documents such as the Company Law of the People's Republic of China (《中華人民共和國公司法》),

the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), the Regulatory Guidance for Listed Companies No. 2 – Regulatory Requirements for the Administration and Use of Proceeds of the Listed Companies (《上市公司監管指引第2號——上市公司募集資金管理和使用的監管要求》) and the Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), to make specific and clear requirements on the deposit, usage and supervision of the proceeds.

1. Proceeds from the initial public offering of A shares in 2020

Pursuant to relevant laws, regulations and normative documents, the Company has entered into the Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with sponsor institutions and commercial banks in which the proceeds are deposited; and entered into the Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲四方監管協議》) with subsidiaries with investment projects, sponsor institutions and commercial banks in which the proceeds are deposited. The above tripartite and quadripartite agreements on the supervision of special deposit accounts for proceeds do not have material difference with the “Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (Template) (《募集資金專戶存儲三方監管協議（範本）》)” of Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 31 December 2023, the deposit of the IPO proceeds is as below:

Unit: RMB

No.	Name of Bank	Name of Account	Account No.	Currency	Amount of Original Currency	RMB Amount
1	Bank of Shanghai, Nanhui Sub-branch	Shanghai Junshi Biosciences Co., Ltd.	3190330300412040 9	RMB	10,102,849.82	10,102,849.82

2	China Construction Bank Corporation, Shanghai Branch Operations Department	Shanghai Junshi Biosciences Co., Ltd.	31050136360000004584	RMB	227.60	227.60
3	China Merchants Bank, Shanghai Changle Sub-branch	Shanghai Junshi Biosciences Co., Ltd.	755928673210110	RMB	53,356,002.41	53,356,002.41
4	China Merchants Bank, Shanghai Pilot Free Trade Zone Sub-branch Operations Department	Shanghai Junshi Biosciences Co., Ltd.	755928673210866	RMB	220,694.53	220,694.53
5	China Merchants Bank, Offshore Financial Center *1	TopAlliance Biosciences Inc.	OSA121931739432401	US\$	12,431.84	88,050.99
Total						63,767,825.35

*Note 1: The exchange rate used is US\$1 to RMB7.0827 as at 29 December 2023.

2. Proceeds from the issuance of A shares to target subscribers in 2022

Pursuant to relevant laws, regulations and normative documents, the Company has entered into the Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with sponsor institutions and commercial banks in which the proceeds are deposited; and entered into the Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲四方監管協議》) with subsidiaries with investment projects, sponsor institutions and commercial banks in which the proceeds are deposited. The above tripartite and quadripartite agreements on the supervision of special deposit accounts for proceeds do not have material difference with the “Tripartite Agreements on the Supervision of Special Deposit Accounts for Proceeds (Template) (《募集資金專戶存儲三方監管協議(範本)》)” of Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 31 December 2023, the deposit of the refinancing proceeds is as below:

Unit: RMB

No.	Name of Bank	Name of Account	Account No.	Currency	Balance
1	China Merchants Bank, Shanghai Changle Sub-branch*1	Shanghai Junshi Biosciences Co., Ltd.	755928673210860	RMB	447,241,976.28
2	China Merchants Bank, Shanghai Zhangjiang Sub-branch	Shanghai Junshi Biosciences Co., Ltd.	755928673210718	RMB	870,859,193.96
3	Bank of Shanghai, Nanhui Branch*2	Shanghai Junshi Biosciences Co., Ltd.	03005139887	RMB	1,098,167,754.38
4	China Merchants Bank, Shanghai Changle Sub-branch	Suzhou Junmeng Biosciences Co., Ltd.	512907597610520	RMB	1,629,280.03
5	China Merchants Bank, Shanghai Changle Sub-branch	Suzhou Junjing Biomedical Technology Co., Ltd.	121940622910555	RMB	13,309,183.87
Total					2,431,207,388.52

*Note 1: The balance of the Company in China Merchants Bank, Shanghai Changle Sub-branch includes RMB large denomination certificate of deposit of RMB160,000,000;

*Note 2: The balance of the Company in Bank of Shanghai, Nanhui Sub-branch includes RMB call deposits of RMB714,718,900.

III. Actual Use of the Proceeds for the Year

(I) Comparison table on the use of the proceeds raised

The Company used the proceeds in strict compliance with the requirements of relevant laws, regulations and normative documents such as the Regulatory Guidance for Listed Companies No. 2 – Regulatory Requirements for the Administration and Use of Proceeds of the Listed Companies (《上市公司監管指引第2號—上市公司募集資金管理和使用的監管要求》), Guideline No. 1 for the Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation (《上海證券交易所科創板上市公司自律監管指引第1號—規範運作》), etc. As of 31 December 2023, the specific use of the proceeds can be seen in “Schedule 1: Comparison Table on the Use of the IPO Proceeds” and “Schedule 2: Comparison Table on the Use of the

Refinancing Proceeds”.

(II) Upfront investment and replacement of investment projects funded with raised proceeds

1. Proceeds from the initial public offering of A shares in 2020

During the reporting period, the Company did not have any upfront investment and replacement of investment projects funded with the IPO proceeds.

2. Proceeds from the issuance of A shares to target subscribers in 2022

During the reporting period, the Company did not have any upfront investment and replacement of investment projects funded with the refinancing proceeds.

(III) Use of idle proceeds to temporarily replenish liquidity

On 31 March 2022, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)” was considered and approved at the eighth meeting of the third session of the Board of Directors and the seventh meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB700,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. For details, please refer to the “Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的公告》)” (Announcement No.: 2022-028) disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on 1 April 2022. The Company actually used the idle proceeds totaling RMB699,786,500 to temporarily replenish liquidity within the stipulated period, which was then returned to the special account for proceeds in full amount. For details, please refer to the “Announcement on the Return of Idle Proceeds Used for Temporary

Replenishment of Liquidity” (《關於歸還暫時用於補充流動資金的閒置募集資金的公告》) (Announcement No.: Lin 2023-016) disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on 28 March 2023.

On 30 March 2023, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)” was considered and approved at the eighteenth meeting of the third session of the Board of Directors and the fifteenth meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB1,500,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds. The independent non-executive directors of the Company have expressly issued their consent opinions, and the sponsor institution issued verification opinions. For details, please refer to the “Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds” (《關於使用部分閒置募集資金暫時補充流動資金的公告》) (Announcement No.: Lin 2023-021) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 31 March 2023.

As of 31 December 2023, the idle IPO proceeds used by the Company to temporarily replenish liquidity amounted to RMB170,000,000, and the idle refinancing proceeds used to temporarily replenish the liquidity amounted to RMB841,347,900.

(IV) Conduct cash management of idle proceeds and invest on relevant products

1. Proceeds from the initial public offering of A shares in 2020

As of 31 December 2023, the Company didn't use any temporarily idle IPO proceeds for cash management.

2. Proceeds from the issuance of A shares to target subscribers in 2022

On 6 December 2022, the “Resolution on Cash Management by Using the Temporarily Idle Proceeds (《關於使用暫時閒置募集資金進行現金管理的議案》)” was considered and approved at the sixteenth meeting of the third session of the Board of Directors and the fourteenth meeting of the third session of the Board of Supervisors of the Company, under the condition that the normal operations of the Company’s investment projects funded with raised proceeds will not be affected, to manage its cash by using temporarily idle proceeds of up to RMB3.5 billion for cash management to purchase investment products with high security and good liquidity; (including but not limited to agreement deposits, call deposits, time deposits, large denomination certificates of deposit, income certificates, treasury bonds, structured deposits, etc.), which shall be valid for 12 months from the date of approval by the Board of Directors. Within the aforesaid amount and term, the Company can use it on a revolving basis. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. For details, please refer to the “Announcement on Cash Management by Using the Temporarily Idle Proceeds (《關於使用暫時閒置募集資金進行現金管理的公告》)” (Announcement No.: Lin 2022-096) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 7 December 2022.

On 6 December 2023, relevant resolution was considered and approved at the twenty-fifth meeting of the third session of the Board of Directors and the twentieth meeting of the third session of the Board of Supervisors of the Company, under which consent was given to deposit part of temporarily idle proceeds not exceeding RMB3.3 billion (inclusive) in the forms of call deposits, large denomination certificates of deposit and structured deposits, provided that it does not affect the normal progress of the Company’s investment plans funded with the proceeds raised, which is valid for 12 months from the date of consideration and approval by the Board of Directors. Within the aforesaid amount and term, the Company could use the proceeds on revolving basis.

Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. For details, please refer to the “Announcement on Temporarily Idle Proceeds To Be Deposited as Call Deposits and in Other Forms (《關於將暫時閒置募集資金以通知存款等方式存放的公告》)” (Announcement No.: Lin 2023-078) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 9 December 2023.

As of 31 December 2023, the balance of temporarily idle refinancing proceeds deposited in the forms of call deposits, large denomination certificates of deposit and structured deposits was RMB874,718,900. The details are as below:

Unit: RMB 0’000

Bank	Product	Type of Deposit	Amount	Maturity Date	Annual Yield
China Merchants Bank, Shanghai Changle Sub-branch	China Merchants Bank Unit Certificate of deposit No. 98 in 2021	Large denomination certificate of deposit	15,000.00	Transferable at any time	3.36%
China Merchants Bank, Shanghai Changle Sub-branch	China Merchants Bank Unit Certificate of deposit No. 71 in 2021	Large denomination certificate of deposit	1,000.00	Transferable at any time	3.41%
Shanghai Bank, Nanhui Sub-branch	Intelligent 7-day call deposit	Call deposit	71,471.89	N/A	2.00%

(V) Permanent replenishment of liquidity or repayment of bank loans with surplus proceeds

On 29 September 2020, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the twenty-seventh meeting of the second session of the Board of Directors and the twenty-second meeting of the second session of the Board of Supervisors of the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the third extraordinary general meeting of 2020 of the Company on

16 November 2020. For details, please refer to the “Announcement on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)” (Announcement No.: Lin 2020-024) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 30 September 2020.

On 15 November 2021, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the fifth meeting of the third session of the Board of Directors and the fourth meeting of the third session of the Board of Supervisors of the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the first extraordinary general meeting of 2021 of the Company on 16 December 2021. For details, please refer to the “Announcement on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)” (Announcement No.: Lin 2021-075) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 16 November 2021.

On 6 December 2022, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the sixteenth meeting of the third session of the Board of Directors and the fourteenth meeting of the third session of the Board of Supervisors for the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. This matter was considered and approved at the 2022 annual general meeting of the Company on 30 June 2023. For details, please refer to the “Announcement on the Permanent Replenishment of Liquidity

by Using Part of the Surplus Proceeds* (《關於使用部分超募資金永久補充流動資金的公告》)” (Announcement No.: Lin 2022-095) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 7 December 2022.

As of 31 December 2023, the Company had used surplus proceeds from initial public offering of RMB1,539,565,400 to conduct permanent replenishment of liquidity.

(VI) The circumstance of surplus proceeds being used for projects under construction and new projects (including the acquisition of assets, etc.)

As of 31 December 2023, the Company had not used surplus proceeds for projects under construction and new projects.

(VII) Use of saved proceeds

As the implementation of the designated project has not been completed, the Company did not use the saved proceeds of the designated project for other designated projects or non-designated projects during the reporting period.

(VIII) Other uses of proceeds

On 8 September 2023, the “Resolution on the Plan in relation to the Repurchase of the Company’s Shares through Centralized Price Bidding (《關於以集中競價交易方式回購公司股份方案的議案》)” was considered and approved at the twenty-second meeting of the third session of the Board of Directors of the Company, where consent was given for the Company to repurchase the Company’s shares through centralized price bidding. The total amount of funds for the repurchase shall be no less than RMB30 million (inclusive) and no more than RMB60 million (inclusive); the repurchase price shall not exceed RMB58/share (inclusive); the repurchase period shall be within 12 months from the date of consideration and approval of the share repurchase plan by the Board of Directors of the Company. The funds for the repurchase shall be from part of the surplus proceeds from the initial public offering of RMB-denominated ordinary shares of the Company. For details, please refer to the “Announcement on the Plan in relation to the Repurchase of the Shares through Centralized Price

Bidding” (《關於以集中競價交易方式回購股份方案的公告》) (Announcement No.: Lin 2023-058) disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on 11 September 2023.

As of 31 December 2023, the Company had used surplus proceeds of RMB26,800,000.00 for share repurchase.

IV. Change of Use of Proceeds for Designated Projects

As of 31 December 2023, the Company did not change the use of proceeds for designated projects.

V. Problems in the Use and Disclosure of Proceeds

The Company used the proceeds in accordance with the provisions and requirements of relevant laws, regulations and regulatory documents, and disclosed the use of the proceeds in a timely manner, and there was no non-compliance in the use of the proceeds.

VI. Concluding Opinion of the Assurance Report Issued by the Accounting Firm on the Deposit and Use of Proceeds by the Company during the Year

Upon verification, RSM China (Special General Partnership) believes that, the “Special Report on the Deposit and Actual Use of Proceeds” of Junshi Biosciences in 2023 was prepared in accordance with the Regulatory Guidance for Listed Companies No. 2 - Regulatory Requirements for the Administration and Use of Proceeds of the Listed Companies (《上市公司監管指引第2號——上市公司募集資金管理和使用的監管要求》) and relevant rules of the stock exchange in all material respects, which fairly reflects the actual deposit and use of proceeds by the Company in 2023.

VII. Concluding Opinion on the Special Verification Report Issued by the Sponsor Institution on the Deposit and Use of Proceeds by the Company during the Year

Upon verification, the sponsor institution Haitong Securities Co., Ltd. believes that, the deposit and use of proceeds by the Company during 2023 were in compliance with relevant rules under the Administrative Measures for the Sponsorship Business of the Issuance and Listing of Securities* (《證券發行上市保薦業務管理辦法》), the Regulatory Guidance for Listed Companies No. 2 – Regulatory Requirements for the

Administration and Use of Proceeds of the Listed Companies* (《上市公司監管指引第2號——上市公司募集資金管理和使用的監管要求》), the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》) and the Guideline No. 1 for the Application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange –Standardized Operation* (《上海證券交易所科創板上市公司自律監管指引第1號–規範運作》), as well as the proceed management policies of the Company. Proceeds were deposited in and utilized from special account. As of 31 December 2023, Junshi Biosciences did not change the use of proceeds in any form and jeopardize the interests of shareholders. The use of proceeds was not in violation of laws and regulations. The company did not use the proceeds in ways that would violate relevant national laws and regulations on anti-money laundering. Hence, the sponsor institution consents with the deposit and use of proceeds by the Company during 2023.

VIII. Announcements as Attachments Disclosed Online

(I) Verification Opinion of Haitong Securities Co., Ltd. on the Deposit and Actual Use of Proceeds for the Year of 2023 by Shanghai Junshi Biosciences Co., Ltd.;

(II) Assurance Report of RSM China (Special General Partnership) on the Deposit and Actual Use of Proceeds for the Year of 2023 by Shanghai Junshi Biosciences Co., Ltd..

Schedule 1: Comparison Table on the Use of the IPO Proceeds

Schedule 2: Comparison Table on the Use of the Refinancing Proceeds

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

Schedule 1:

Comparison Table on the Use of the IPO Proceeds

Unit: RMB0'000

Total amount of proceeds				449,697.83	Total proceeds invested during the year							51,943.11
Total amount of proceeds with purpose changed				-	Cumulative total of proceeds invested							430,754.53
Proportion of total amount of proceeds with purpose changed				-								
Committed investment projects	Whether the project has been changed (including partial changes) (if any)	Total amount of committed investment of proceeds	Total amount of investment after adjustment	Committed amount invested as of the end of the period (1)	Amount invested during the year	Accumulated amount invested as of the end of the period (2)	Difference between accumulated amount invested and committed amount invested as of the end of the period (3)=(2)-(1)	Investment progress as of the end of the period (%) ⁽⁴⁾ =(2)/(1)	Date when the project meets the scheduled usable status	Benefit realized during the year	Whether the expected benefits are realized	Whether project feasibility has changed significantly
Committed investment projects												
Research and development projects of innovative drugs	Nil	120,000.00	120,000.00	120,000.00	1,667.09	121,667.09	1,667.09	101.39	N/A	N/A	N/A	No
Junshi Biotech Industrializatio	Nil	70,000.00	70,000.00	70,000.00	0.00	70,000.00	0.00	100.00	November 2023	N/A	N/A	No

n Lingang Project												
Repayment of bank loans and replenishment of liquidity	Nil	80,000.00	80,000.00	80,000.00	1,458.16	82,450.90	2,450.90	103.06	N/A	N/A	N/A	No
Subtotal of committed investment projects	Nil	270,000.00	270,000.00	270,000.00	3,125.25	274,117.99	4,117.99	101.53	-	-	-	-
Investment with surplus proceeds												
Permanent replenishment of liquidity	N/A	N/A	N/A	161,728.02	46,137.86	153,956.54	-7,771.48	95.19	N/A	N/A	N/A	No
Repurchase of the Company's shares	N/A	N/A	N/A	N/A	2,680.00	2,680.00	-	-	N/A	N/A	N/A	No
Subtotal of surplus proceeds	N/A	179,697.83	179,697.83	161,728.02	48,817.86	156,636.54	-5,091.48	96.85	N/A	N/A	N/A	No
Total	-	449,697.83	449,697.83	431,728.02	51,943.11	430,754.53	-973.49	99.77	-	-	-	-
Reasons for not meeting the scheduled progress (by specific investment project)	N/A											
Explanations for significant changes in project feasibility	N/A											

Upfront investment and replacement of investment projects funded with raised proceeds	The Company did not have any upfront investment and replacement of investment projects funded with IPO proceeds.
Temporary replenishment of liquidity with idle proceeds	<p>On 31 March 2022, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)” was considered and approved at the eighth meeting of the third session of the Board of Directors and the seventh meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB700,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company actually used the idle proceeds totaling RMB699,786,500 to temporarily replenish liquidity within the stipulated period, which was then returned to the special account for proceeds in full amount.</p> <p>On 30 March 2023, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)” was considered and approved at the eighteenth meeting of the third session of the Board of Directors and the fifteenth meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB1,500,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds.</p> <p>As of 31 December 2023, the idle IPO proceeds used by the Company to temporarily replenish liquidity amounted to RMB170,000,000.</p>
Conduct cash management of idle proceeds and invest on relevant products	As of 31 December 2023, the Company did not use any temporarily idle IPO proceeds for cash management.
Utilization of surplus proceeds for permanent replenishment of liquidity and repayment of bank loans	On 29 September 2020, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the twenty-seventh meeting of the second session of the Board of Directors and the

	<p>twenty-second meeting of the second session of the Board of Supervisors of the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. This matter was considered and approved at the third extraordinary general meeting of 2020 of the Company on 16 November 2020.</p> <p>On 15 November 2021, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the fifth meeting of the third session of the Board of Directors and the fourth meeting of the third session of the Board of Supervisors of the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. This matter was considered and approved at the first extraordinary general meeting of 2021 of the Company on 16 December 2021.</p> <p>On 6 December 2022, the “Resolution on the Permanent Replenishment of Liquidity by Using Part of the Surplus Proceeds” was considered and approved at the sixteenth meeting of the third session of the Board of Directors and the fourteenth meeting of the third session of the Board of Supervisors for the Company to permanently replenish its liquidity by using part of the surplus proceeds amounting to RMB539,093,400. This matter was considered and approved at the 2022 annual general meeting of the Company on 30 June 2023.</p> <p>As of 31 December 2023, the Company had used surplus proceeds from initial public offering of RMB1,539,565,400 to conduct permanent replenishment of liquidity.</p>
Balance of proceeds and the reasons therefor	Nil
Other uses of proceeds	<ol style="list-style-type: none"> 1. The actual investment amount of the investment projects has exceeded the total committed investment amount, mainly due to the interest income, investment income and exchange gains and losses generated during the use of proceeds. 2. On 8 September 2023, the “Resolution on the Plan in relation to the Repurchase of the Company’s Shares through Centralized Price Bidding (《關於以集中競價交易方式回購公司股份方案的議案》)” was considered and approved at the twenty-second meeting of the third session of the Board of Directors of the Company, where consent was given for the Company to repurchase the Company’s shares through centralized price bidding. The total amount of funds for the repurchase shall be no less than RMB30 million (inclusive) and no more than RMB60 million (inclusive); the repurchase price shall not exceed RMB58/share (inclusive); the repurchase period shall be within 12 months from the date of consideration and approval of the share repurchase plan by the Board of Directors of the Company. The funds for the repurchase shall be from part of the

	surplus proceeds from the initial public offering of RMB-denominated ordinary shares of the Company. As of 31 December, 2023, the Company had used surplus proceeds of RMB26,800,000.00 for share repurchase.
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Schedule 2:

Comparison Table on the Use of the Refinancing Proceeds

Unit: RMB0'000

Total amount of proceeds				374,480.28		Total proceeds invested during the year				32,097.02		
Total amount of proceeds with purpose changed				-		Cumulative total of proceeds invested				53,120.12		
Proportion of total amount of proceeds with purpose changed				-								
Committed investment projects	Whether the project has been changed (including partial changes) (if any)	Total amount of committed investment of proceeds	Total adjusted investment amount	Committed amount invested as of the end of the period (1)	Amount invested during the year	Accumulated amount invested as of the end of the period (2)	Difference between accumulated amount invested and committed amount invested as of the end of the period (3)=(2)-(1)	Investment progress as of the end of the period (%) ⁽⁴⁾ =(2)/(1)	Date when the project meets the scheduled usable status	Benefit realized during the year	Whether the expected benefits are realized	Whether project feasibility has changed significantly
Research and development projects of innovative drugs	Nil	367,120.00	346,382.46	346,382.46	24,674.59	38,648.36	-307,734.10	11.16	N/A	N/A	N/A	No
Junshi Biotech Scientific Headquarters	Nil	29,780.00	28,097.82	28,097.82	7,422.43	14,471.76	-13,626.06	51.50	N/A	N/A	N/A	No

and R&D Base Project												
Total		396,900.00	374,480.28	374,480.28	32,097.02	53,120.12	-321,360.16	14.19				
Reasons for not meeting the scheduled progress (by specific investment project)	N/A											
Explanations for significant changes in project feasibility	N/A											
Upfront investment and replacement of investment projects funded with raised proceeds	The Company did not have any upfront investment and replacement of investment projects funded with refinancing proceeds.											
Temporary replenishment of liquidity with idle proceeds	<p>On 30 March 2023, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds (《關於使用部分閒置募集資金暫時補充流動資金的議案》)” was considered and approved at the eighteenth meeting of the third session of the Board of Directors and the fifteenth meeting of the third session of the Board of Supervisors, where consent was given for the Company to use idle proceeds of no more than RMB1,500,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors of the Company. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds. The independent non-executive directors of the Company have expressly issued their consent opinions, and the sponsor institution issued verification opinions.</p> <p>As of 31 December 2023, the idle refinancing proceeds used by the Company to temporarily replenish the liquidity amounted to RMB841,347,900.</p>											
Conduct cash management of idle proceeds and invest on relevant products	<p>On 6 December 2022, the “Resolution on Cash Management by Using the Temporarily Idle Proceeds (《關於使用暫時閒置募集資金進行現金管理的議案》)” was considered and approved at the sixteenth meeting of the third session of the Board of Directors and the fourteenth meeting of the third session of the Board of Supervisors of the Company, under the condition that the normal operations of the Company’s investment projects funded with raised proceeds will not be affected, to manage its</p>											

	<p>cash by using temporarily idle proceeds of up to RMB3.5 billion for cash management to purchase investment products with high security and good liquidity, including but not limited to agreement deposits, call deposits, time deposits, large denomination certificates of deposit, income certificates, treasury bonds, structured deposits, etc.), which shall be valid for 12 months from the date of approval by the Board of Directors. Within the aforesaid amount and term, the Company can use it on a revolving basis.</p> <p>On 6 December 2023, relevant resolution was considered and approved at the twenty-fifth meeting of the third session of the Board of Directors and the twentieth meeting of the third session of the Board of Supervisors of the Company, under which consent was given to deposit part of temporarily idle proceeds not exceeding RMB3.3 billion (inclusive) in the forms of call deposits, large denomination certificates of deposit and structured deposits, provided that it does not affect the normal progress of the Company's investment plans funded with the proceeds raised, which is valid for 12 months from the date of consideration and approval by the Board of Directors. Within the aforesaid amount and term, the Company could use the proceeds on revolving basis.</p> <p>As of 31 December 2023, the balance of temporarily idle refinancing proceeds in the forms of call deposits, large denomination certificates of deposit and structured deposits was RMB874,718,900.</p>
Utilization of surplus proceeds for permanent replenishment of liquidity and repayment of bank loans	Nil
Balance of proceeds and the reasons therefor	Nil
Other uses of proceeds	Nil

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Temporary Replenishment of
Liquidity by Using Part of the Idle Proceeds

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Shanghai Junshi Biosciences Co., Ltd.* (the “Company”) convened the twenty-ninth meeting of the third session of the board of directors of the Company (the “Board of Directors”) and the twenty-first meeting of the third session of the board of supervisors of the Company (the “Board of Supervisors”) on 28 March 2024, at which the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds”* (《關於使用部分閒置募集資金暫時補充流動資金的議案》) was considered and approved to use idle proceeds of no more than RMB2,000,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the principal business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors. The Company will return the borrowed funds back to the special account for proceeds in a timely manner according to the progress and needs of the investment projects funded with proceeds. Haitong Securities Co., Ltd.* (海通證券股份有限公司), the sponsor institution of the Company, has also expressly issued its verification opinion.

I. Overview of the Proceeds

(I) Proceeds from the Initial Public Offering of A shares in 2020

In accordance with the “Approval on the Share Registration of the Initial Public

Offering of Shanghai Junshi Biosciences Co., Ltd.*” (Zheng Jian Xu Ke [2020] No. 940)* (《關於同意上海君實生物醫藥科技股份有限公司首次公開發行股票註冊的批覆》(證監許可(2020)940號)) issued by the China Securities Regulatory Commission on 20 May 2020, the Company was approved to issue 87,130,000 RMB-denominated ordinary shares at an issue price of RMB55.50 per share by way of public offering, with the total proceeds amounting to RMB4,835,715,000. Actual net proceeds after deducting issuance expenses amounted to RMB4,496,978,300. The above proceeds have become fully available to the Company. RSM China (Special General Partnership)* (容誠會計師事務所(特殊普通合夥)) verified the availability of the proceeds from the Company’s public issuance of new shares, and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2020] No. 230Z0103* (容誠驗字[2020]230Z0103號《驗資報告》)) on 8 July 2020. The Company established a special account for such proceeds. Upon receipt, all proceeds were deposited into the special account established with approval by the Board of Directors, and a “Tripartite Agreement on Supervision of Proceeds”* (《募集資金專戶存儲三方監管協議》) was entered into by the Company, the sponsor institution and the commercial bank to which the proceeds were deposited. The Company has also signed the “Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds”* (《募集資金專戶存儲四方監管協議》) with the subsidiaries implementing the investment projects, the sponsor institution and the commercial bank where the proceeds are deposited.

(II) Proceeds from the issuance of A shares to target subscribers in 2022

In accordance with the “Approval Regarding the Registration of Shares Issued by Shanghai Junshi Biosciences Co., Ltd. to Target Subscribers (Zheng Jian Xu Ke [2022] No. 2616) (《關於同意上海君實生物醫藥科技股份有限公司向特定對象發行股票註冊的批覆》(證監許可(2022)2616號)) issued by the China Securities Regulatory Commission, the Company was approved to issue 70,000,000 RMB-denominated ordinary shares to target subscribers at an issue price of RMB53.95 per share, with the total proceeds amounting to RMB3,776,500,000. Net proceeds after deducting issuance expenses (excluding tax) amounted to RMB3,744,802,800. The above funds have become fully available on 23 November 2022. RSM China (Special General

Partnership)* (容誠會計師事務所 (特殊普通合夥)) has verified the availability of the proceeds from the issuance of shares to target subscribers and issued the “Capital Verification Report” (Rong Cheng Yan Zi [2022] No. 230Z0337 (容誠驗字[2022]230Z0337號《驗資報告》) on 24 November 2022. Upon receipt, all proceeds were deposited into the special account established by the Company, and a “Tripartite Agreement on Supervision of the Proceeds”*(《募集資金專戶存儲三方監管協議》) was entered into by the Company, the sponsor institution, and the commercial bank in which the proceeds were deposited. The Company has also signed the “Quadripartite Agreement on Supervision of Special Deposit Accounts for Proceeds”*(《募集資金專戶存儲四方監管協議》) with the subsidiaries implementing the investment projects, the sponsor institution and the commercial bank where the proceeds are deposited.

II. Return of Part of the Idle Proceeds Previously Used Temporarily for Replenishment of Liquidity

On 30 March 2023, the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds”*(《關於使用部分閒置募集資金暫時補充流動資金的議案》) was considered and approved at the eighteenth meeting of the third session of the Board of Directors and the fifteenth meeting of the third session of the Board of Supervisors for the Company to use idle proceeds of no more than RMB1,500,000,000 (inclusive) to temporarily replenish the liquidity of the Company and the proceeds will only be used for business expansion, daily operation and production and operation related to the main business of the Company for a term of no more than 12 months from the date of the approval by the Board of Directors. Independent non-executive directors of the Company provided express consent to the above matters, and the sponsor institution issued verification opinions. For details, please refer to the “Announcement on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds”*(《關於使用部分閒置募集資金暫時補充流動資金的公告》) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on 31 March 2023 (Announcement No.: Lin 2023-021).

The Company used idle proceeds of RMB1,011.3479 million to temporarily replenish the liquidity within the specified period and the aforementioned idle proceeds

of RMB1,011.3479 million temporarily used for replenishment of liquidity had been fully returned to the special account of raised proceeds. For details, please refer to the “Announcement on the Return of Idle Proceeds Used for Temporary Replenishment of Liquidity”* (《關於歸還暫時用於補充流動資金的閒置募集資金的公告》) disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on 23 March 2024 (Announcement No.: Lin 2024-011).

III. Investment Projects and Use of Proceeds

(I) The investment projects and use of proceeds from the Initial Public Offering of A shares in 2020 are as follows:

No.	Name of project	Total investment amount (RMB'0,000)	Proceeds intended to be invested (RMB'0,000)
1	Research and development projects of innovative drugs	120,000.00	120,000.00
2	Junshi Biotech Industrialization Lingang Project	180,000.00	70,000.00
3	Repayment of bank loans and replenishment of liquidity	80,000.00	80,000.00
Total		380,000.00	270,000.00

The net proceeds raised by the Company amounted to RMB4,496,978,300, total proceeds intended for the investment projects was RMB2,700,000,000, and the surplus proceeds was RMB1,796,978,300.

(II) The investment projects and use of proceeds from the issuance of A shares to target subscribers in 2022 are as follows:

No.	Name of project	Total investment amount (RMB'0,000)	Proceeds intended to be invested (RMB'0,000)	Total investment amount after adjustment (RMB'0,000)
1	Research and development projects of innovative drugs	460,304.00	367,120.00	346,382.46
2	Shanghai Junshi Biotech headquarters and R&D base project	120,588.00	29,780.00	28,097.82
Total		580,892.00	396,900.00	374,480.28

As of 31 December 2023, with regards to the detailed use of the aforementioned proceeds, please refer to the “Special Report on the Deposit and Actual Use of Proceeds for the Year 2023 of Shanghai Junshi Biosciences Co., Ltd.”* (《上海君實生物醫藥科技股份有限公司2023年度募集資金存放與實際使用情況專項報告》) disclosed

on the website of Shanghai Stock Exchange (www.sse.com.cn) on 29 March 2024 (Announcement No.: Lin 2024-014).

IV. Plan on the Replenishment of Liquidity by Using Idle Proceeds

To the extent that it does not affect the capital needs and normal progress of the investment projects funded with proceeds, in order to satisfy the liquidity needs of the Company, improve the efficiency of the use of proceeds, lower financial costs, further enhance the Company's profitability and safeguard the interests of the Company and its shareholders, pursuant to the Regulatory Guidelines for Listed Companies No. 2 - Regulatory Requirements for the Management and Usage of Funds Raised by Listed Companies* (《上市公司監管指引第2號—上市公司募集資金管理和使用的監管要求》), Guideline No. 1 for the application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange - Standardized Operation* (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》) and other laws, regulations and regulatory documents as well as the provisions of the “Management Policies for Raised Funds of Shanghai Junshi Biosciences Co., Ltd.”* (《上海君實生物醫藥科技股份有限公司募集資金管理制度》), and considering the Company's actual production operation needs and financial condition, the Company intends to replenish its liquidity by using the idle proceeds amounting to no more than RMB2,000,000,000 (inclusive) for a term of no more than 12 months from the date of consideration and approval by the Board of Directors on the premise of ensuring the progress of the investment projects funded with proceeds and the satisfaction of its funding needs. The Company will return the borrowed funds to the special account of raised proceeds in a timely manner according to the progress and demand of the investment projects.

The use of idle proceeds to temporarily replenish liquidity will only be used for business expansion, daily operation and other production and operation related to the principal business of the Company, and will not be used for placing or subscription of new shares through direct or indirect arrangements, or for trading of stocks and their derivatives, or dealing with the convertible corporation bonds, and will not change the use of proceeds in effect and will not affect the normal operation of the investment

projects funded with proceeds.

V. Review Procedures

The Company convened the twenty-ninth meeting of the third session of the Board of Directors and the twenty-first meeting of the third session of the Board of Supervisors on 28 March 2024, at which the “Resolution on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds” was considered and approved to allow the Company to use the idle proceeds of no more than RMB2,000,000,000 (inclusive) to replenish the liquidity of the Company for a term of no more than 12 months since the date of consideration and approval by the Board of Directors. Pursuant to the relevant requirements of the Regulatory Guidelines for Listed Companies No.2 - Regulatory Requirements for the Management and Usage of Funds Raised by Listed Companies* (《上市公司監管指引第2號 - 上市公司募集資金管理和使用的監管要求》), the Guideline No. 1 for the Application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange - Standardized Operation* (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* , the resolution is not required to be submitted to the general meeting for consideration. Haitong Securities Co., Ltd., the sponsor institution, has issued specified verification opinion.

The review and approval procedures performed by the Company comply with the requirements of relevant laws and regulations and regulatory requirements of the regulatory authorities.

VI. Special Opinions

(I) Opinion of the Board of Supervisors

The proposed use of the idle proceeds by the Company of no more than RMB2,000,000,000 (inclusive) to temporarily replenish its liquidity will not change the target use of proceeds in effect and will not affect the ordinary implementation of the investment plan of proceeds. The proposed use of the idle proceeds to temporarily replenish liquidity by the Company will only be for the purpose of its daily business operation in relation to its principal business for a period of no more than 12 months.

There is no circumstance where it will become detrimental to the interests of the Company and the shareholders. As such, the Board of Supervisors grants consent to the Company for the use of idle proceeds of no more than RMB2,000,000,000 (inclusive) to temporarily replenish liquidity.

(II) Verification opinion of the sponsor institution

Upon verification, the sponsor institution is of the opinion that the temporary replenishment of liquidity by using part of the idle proceeds by the Company has been considered and passed by the Board of Directors and Board of Supervisors. The temporary replenishment of liquidity by using part of the idle proceeds is for the purpose of the production and operation of the Company's principal operations, and will not be used for placing and subscription of new shares, or for trading of shares and their derivatives, dealing with convertible corporate bonds and other transactions through direct or indirect arrangement. It does not involve any change in use of proceeds in any form, nor affect the normal implementation of investment plans using proceeds raised. The timing of replenishment of liquidity is within 12 months. The Company has returned the due proceeds previously used for temporary replenishment of liquidity, which is in compliance with relevant rules under the Regulatory Guidelines for Listed Companies No. 2 – Regulatory Requirements for the Management and Usage of Funds Raised by Listed Companies* (《上市公司监管指引第2号——上市公司募集资金管理和使用的监管要求》), the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》), Guideline No. 11 for Self-regulatory Rules for Companies Listed on the Shanghai Stock Exchange – Continuing Supervision* (《上海證券交易所上市公司自律監管指引第11號——持續督導》) and the Guideline No. 1 for the application of Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operation* (《上海證券交易所科創板上市公司自律監管指引第1號——規範運作》), as well as the proceed management system of the Company. The sponsor institution consents with the replenishment of liquidity by using part of the idle proceeds by the Company.

VII. Attachment Published Online

“Verification Opinion on the Temporary Replenishment of Liquidity by Using Part of the Idle Proceeds of Shanghai Junshi Biosciences Co., Ltd.* from Haitong Securities Co., Ltd.”

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

Shanghai Junshi Biosciences Co., Ltd.*

Announcement on Estimated External Guarantee Quota for 2024

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Important reminder:

- Name of the guaranteed parties: Shanghai Junshi Biotechnology Co., Ltd.* (上海君實生物工程股份有限公司) (“Junshi Biotechnology”), Suzhou Union Biopharm Biosciences Co. Ltd.* (蘇州眾合生物醫藥科技有限公司) (“Suzhou Union”), Suzhou Junmeng Biosciences Co., Ltd.* (蘇州君盟生物醫藥科技有限公司) (“Suzhou Junmeng”), Suzhou Junao Precision Medicine Co., Ltd.* (蘇州君奧精準醫學有限公司) (“Suzhou Junao”), Suzhou Junshi Biotechnology Co., Ltd.* (蘇州君實生物工程股份有限公司) (“Suzhou Junshi Biotechnology”) and other wholly-owned and controlled subsidiaries as well as wholly-owned and controlled subsidiaries newly established or acquired through acquisition during the authorization period of Shanghai Junshi Biosciences Co., Ltd.* (the “Company”) (the “Guaranteed Parties”).

- Amount of the guarantee: In 2024, the Company proposes to provide the above Guaranteed Parties with an estimated external guarantee quota to an amount not exceeding RMB5.0 billion. As of the date of this announcement, the total amount of external guarantee quota provided by the Company was RMB6.2 billion, of which the unused quota within the approved guarantee quota was RMB2,880 million;

- No counter-guarantee has been provided for this guarantee;

- This matter needs to be submitted to the Company's 2023 annual general meeting for consideration.

I. Overview of the Guarantee

(1) Overview of the situation

In order to meet the capital needs of the Company and its subsidiaries for production, operation and business development, taking into account the Company's 2024 development plan, in 2024, the Company intends to provide guarantee for the Guaranteed Parties when there is the need to apply for bank loan financing and for daily operation, and the total amount of guarantees is expected not to exceed RMB5.0 billion with the authorization period of 12 months from the date of approval by the general meeting. Details such as the specific amount, period and fee rate of the guarantee shall be determined by the Company and the Guaranteed Parties and financial institutions such as the lending bank within the aforementioned quota through negotiation. For matters relating to the guarantee, the officially-signed guarantee documents shall prevail. The use of banking credit under the guarantee and/or the projects involved should conform to the Company's approved business plan, such matters should be performed, and corresponding approvals shall be obtained, in accordance with the provisions of the Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* (the "Articles of Association").

As the above guarantee quota is an estimated amount based on the current business situation of the Company, to ensure the actual needs of the Company's production and operation and improve the flexibility of external guarantees with overall risk under control, such guarantee quota can be adjusted among the Guaranteed Parties during the authorization period. The board of directors of the Company (the "Board of Directors") has proposed at the general meeting to authorize the Board of Directors and its authorized persons to, within the scope of the aforementioned guarantee quota, handle the specific matters for providing the guarantee within 12 months upon the approval of the general meeting according to the needs of the Company's actual operating conditions.

(2) Review and approval procedures

At the twenty-ninth meeting of the third session of the Board of Directors held on 28 March 2024, the Company considered and approved the “Resolution on Estimated External Guarantee Quota for 2024”. This resolution needs to be submitted to the Company’s 2023 annual general meeting for consideration.

II. General Information of the Guaranteed Parties

(1) Shanghai Junshi Biotechnology Co., Ltd.*

Date of incorporation: 29 June 2016

Place of registration: No. 1069 Xinyang Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone

Legal representative: Zhang Zhuobing

Scope of business: General items: Engaging in technical services, technical consulting, technology development, and technology transfer in the fields of biotechnology and biopharmaceutical technology, import and export of goods; import and export of technologies. (Except for items subject to approval in accordance with the law, business activities shall be carried out independently under the business license in accordance with the law) Licensed items: Production of medicines; entrusted production of medicines; wholesale of medicines; import and export of medicines; retail of medicines. (Items that are subject to approval in accordance with the law may only be carried out upon approval by relevant departments. The specific operation items are subject to the approvals or licenses from relevant departments)

Relationship with the Company: A wholly-owned subsidiary of the Company, the Company holds 100% of its equity

Key financial data: At the end of 2023, Junshi Biotechnology had total assets of RMB3,123,799,900, total liabilities of RMB2,712,470,500 and net assets of RMB411,329,400. In 2023, Junshi Biotechnology recorded revenue of RMB542,091,200 and net profit of RMB-81,271,500. After deducting non-recurring gains and losses, its net profit was RMB-93,582,400. The above financial data for 2023 has been audited by RSM China (Special General Partnership).

Junshi Biotechnology is legally existing in accordance with the law, is not a

defaulter and has good capacity for the performance of contracts.

(2) Suzhou Union Biopharm Biosciences Co. Ltd.*

Date of incorporation: 12 October 2013

Place of registration: No. 999, Longqiao Road, Wujiang Economic and Technological Development Zone

Legal representative: Zhang Zhuobing

Scope of business: Research and development of bulk pharmaceutical chemical and new drug and related technology development, technical consultation, technology transfer and technical services; research, development and sales of pharmaceutical intermediates (except for drugs and dangerous chemicals) and related technology development, technical consultation, technology transfer and technical services; manufacturing and sales of monoclonal antibody injection; operation and agency of various goods and technologies import and export business (except for goods and technologies that are restricted or prohibited from importing and exporting by the state). (Items that are subject to approval in accordance with the law may only be carried out upon approval by relevant departments)

Relationship with the Company: A wholly-owned subsidiary of the Company, the Company holds 100% of its equity

Key financial data: At the end of 2023, Suzhou Union had total assets of RMB761,699,000, total liabilities of RMB132,600,900 and net assets of RMB629,098,100. In 2023, Suzhou Union recorded revenue of RMB204,578,500 and net profit of RMB-79,100,500. After deducting non-recurring gains and losses, its net profit was RMB-16,336,100. The above financial data for 2023 has been audited by RSM China (Special General Partnership).

Suzhou Union is legally existing in accordance with the law, is not a defaulter and has good capacity for the performance of contracts.

(3) Suzhou Junmeng Biosciences Co., Ltd.*

Date of incorporation: 12 October 2013

Place of registration: East side of Chang'an Road, Wujiang Economic and Technological Development Zone (located in Wujiang Science and Technology

Pioneer Park)

Legal representative: Zhang Zhuobing

Scope of business: Licensed items: Production of medicines; entrusted production of medicines; wholesale of medicines; import and export of medicines; manufacturing of Class II medical devices; manufacturing of Class III medical devices; operation of Class III medical devices (Items that are subject to approval in accordance with the law may only be carried out upon approval by relevant departments. The specific operation items are subject to the approval results) General items: Technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; medical research and experimental development; technology research and development of biochemical products; cell technology research & development and application; import and export of technologies; domestic trade agency; manufacturing of Class I medical devices; sales of Class I medical devices; sales of Class II medical devices (Except for items subject to approval in accordance with the law, business activities shall be carried out independently under the business license in accordance with the law)

Relationship with the Company: A wholly-owned subsidiary of the Company, the Company holds 100% of its equity

Key financial data: At the end of 2023, Suzhou Junmeng had total assets of RMB927,466,200, total liabilities of RMB506,931,100 and net assets of RMB420,535,100. In 2023, Suzhou Junmeng recorded revenue of RMB210,349,600 and net profit of RMB2,060,900. After deducting non-recurring gains and losses, its net profit was RMB-10,965,100. The above financial data for 2023 has been audited by RSM China (Special General Partnership).

Suzhou Junmeng is legally existing in accordance with the law, is not a defaulter and has good capacity for the performance of contracts.

(4) Suzhou Junao Precision Medicine Co., Ltd.*

Date of incorporation: 10 January 2018

Place of registration: Unit 17-B501, Creative Industry Park, No. 328 Xinghu Street, Suzhou Industrial Park, Suzhou Area, China (Jiangsu) Pilot Free Trade Zone

Legal representative: Xiong Jun

Scope of business: Research on precision medicine technology, technology transfer and technological service; medical project investment. (Items that are subject to approval in accordance with the law may only be carried out upon approval by relevant departments)

Relationship with the Company: A wholly-owned subsidiary of the Company, the Company indirectly holds 100% of its equity

Key financial data: At the end of 2023, Suzhou Junao had total assets of RMB527,720,300, total liabilities of RMB455,649,000 and net assets of RMB72,071,300. In 2023, Suzhou Junao recorded revenue of RMB0 and net profit of RMB-2,126,200. After deducting non-recurring gains and losses, its net profit was RMB-2,188,700. The above financial data for 2023 has been audited by RSM China (Special General Partnership).

Suzhou Junao is legally existing in accordance with the law, is not a defaulter and has good capacity for the performance of contracts.

(5) Suzhou Junshi Biotechnology Co., Ltd.*

Date of incorporation: 19 June 2018

Place of registration: No. 8 Weizheng Road, Suzhou Industrial Park

Legal representative: Xiong Jun

Scope of business: Technology service, technology consultation, technology development and technology transfer in the biological technology and biopharmaceutical field. (Items that are subject to approval in accordance with the law may only be carried out upon approval by relevant departments)

Relationship with the Company: A wholly-owned subsidiary of the Company, the Company indirectly holds 100% of its equity

Key financial data: At the end of 2023, Suzhou Junshi Biotechnology had total assets of RMB323,290,200, total liabilities of RMB248,217,400 and net assets of RMB75,072,800. In 2023, Suzhou Junshi Biotechnology recorded revenue of RMB0 and net profit of RMB-1,190,500. After deducting non-recurring gains and losses, its net profit was RMB-1,190,300. The above financial data of Suzhou Junshi

Biotechnology for 2023 has been audited by RSM China (Special General Partnership).

Suzhou Junshi Biotechnology is legally existing in accordance with the law, is not a defaulter and has good capacity for the performance of contracts.

III. Main content of the Guarantee Agreement

As of the date of this announcement, except for the existing external guarantees with Junshi Biotechnology, Suzhou Junmeng, Suzhou Junao and Suzhou Junshi Biotechnology as the Guaranteed Parties, the Company has not yet signed any relevant agreements with regard to the guarantees for 2024, and the above planned total amount of guarantees is merely an estimated guarantee quota that the Company intends to provide, and it will take effect after being submitted to the Company's general meeting for review and approval. When business actually occurs, the amount, period, fee rate and other details of the guarantee shall be determined by the Company and the Guaranteed Parties with financial institutions such as the lending bank within the aforementioned quota through negotiation. For matters relating to the guarantee, the officially-signed guarantee documents shall prevail.

IV. Reasons for and Necessity of the Guarantee

The Guaranteed Parties are all wholly-owned subsidiaries or controlled subsidiaries of the Company and have good prospects for business development. The external guarantee to be provided by the Company this time is for the purpose of ensuring normal production and operation of its subsidiaries and the needs of the rapid development of project construction, as well as for the purpose of applying for credit by its subsidiaries and for their daily operation. The Company and relevant subsidiaries are operating in good condition, and the guarantee risks are controllable. There are no such circumstances that are detrimental to the interests of the Company and other shareholders, especially minority shareholders.

V. Opinion of the Board of Directors

At the twenty-ninth meeting of the third session of the Board of Directors on 28 March 2024, the Company considered and passed the "Resolution on Estimated External Guarantee Quota for 2024". The Board of Directors is of the view that the Company's estimated external guarantee quota for 2024 has been determined after

taking into comprehensive consideration of the business development needs of the Company and its subsidiaries, and thus it is in line with the actual operating conditions and overall development strategy of the Company. The Guaranteed Parties are all wholly-owned subsidiaries or controlled subsidiaries of the Company, with good assets credit status, and the guarantee risks are controllable. The guarantee matters are in the interests of the Company and all shareholders.

VI. Cumulative Amount of External Guarantees and Amount of Overdue Guarantees

As of the date of this announcement, the Company's total external guarantee quota amounted to RMB6,200 million (representing the sum of the unused quota within the approved guarantee quota and the actual balance of guarantee, excluding the guarantee quota approved this time), accounting for 86.70% and 54.66% of the latest audited net assets and total assets of the Company, respectively, of which, the actual balance of guarantee for its wholly-owned subsidiary, Junshi Biotechnology, was RMB500 million, accounting for 6.99% and 4.41% of the latest audited net assets and total assets of the Company, respectively; the actual balance of guarantee for its wholly-owned subsidiary, Suzhou Junmeng, was RMB480 million, accounting for 6.71% and 4.23% of the latest audited net assets and total assets of the Company, respectively; the actual balance of guarantee for its wholly-owned subsidiary, Suzhou Junao, was RMB1,600 million, accounting for 22.37% and 14.11% of the latest audited net assets and total assets of the Company, respectively; the actual balance of guarantee for its wholly-owned subsidiary, Suzhou Junshi Biotechnology, was RMB740 million, accounting for 10.35% and 6.52% of the latest audited net assets and total assets of the Company, respectively; The unused quota within the approved guarantee quota was RMB2,880 million. As at the date of this announcement, the Company does not have overdue guarantees.

VII. Attachment to Online Announcement

The most recent financial statements of the Guaranteed Parties.

Notice is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

* *For identification purpose only*

Shanghai Junshi Biosciences Co., Ltd.*

Announcement on the Changes in Accounting Estimates

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Important:

● According to relevant provisions in Article 19 of the “Accounting Standards for Business Enterprises No. 4 – Fixed Assets” and “Accounting Standards for Business Enterprises No. 28 - Changes of Accounting Policies and Accounting Estimates and Error Correction”, Shanghai Junshi Biosciences Co., Ltd. (the “Company”) adopted the prospective application method in the changes in accounting estimates, which did not need retrospective adjustments or have any impacts on the financial status and operating outcomes of the Company in previous years.

● The changes in accounting estimates came into effect from 1 January 2024 based on fixed assets as of 31 December 2023. Assuming the changes in fixed assets after 31 December 2023 are not taken into consideration, it is estimated as per the depreciation period of fixed assets after change that, in 2024, the depreciation amount will decrease by approximately RMB47,421,400, net profits will increase by approximately RMB47,421,400, and the changes in depreciation period of the aforesaid assets will not have significant impacts on the financial status and operating outcomes of ensuing years (the aforesaid data are initially estimated by the financial department of the Company, and the final data shall be subject to the 2024 financial report audited by the annual audit accountant of the Company).

I. Overview of Changes in Accounting Estimates

In order to give a more objective and fair reflection of the impacts of the depreciation of fixed assets on its operating outcomes, the Company decided to change the accounting estimates of the depreciation period of houses and buildings, machinery equipment, transportation

equipment, office and electronic equipment as follows:

Category of fixed assets	Depreciation period		Change or not
	Before change (year)	After change (year)	
Houses and buildings	20	20-40	Yes
Machinery equipment	10	10-15	Yes
Transportation equipment	5	5	No
Office and electronic equipment	3-5	3-5	No
Other equipment	3-5	3-10	Yes

On 28 March 2024, the Company held the twenty-ninth meeting of the third session of the Board of Directors and the twenty-first meeting of the third session of the Board of Supervisors, during which the Proposal on Changes in Accounting Estimates was considered and approved. There was no need for the changes in accounting estimates to be submitted to the general meeting of shareholders for consideration.

II. Impacts of Changes in Accounting Estimates on the Company

(I) Contents of and reasons for changes in accounting estimates

According to Article 19 of the “Accounting Standards for Business Enterprises No. 4 - Fixed Assets”, an enterprise shall, at least at the end of each year, review on the useful life, expected net salvage value, and the depreciation method of the fixed assets. If there is any difference between the expected useful life and the previously estimated useful life of a fixed asset, adjustment shall be made on the useful life of the fixed asset.

According to relevant provisions in the “Accounting Standards for Enterprises No. 28 - Changes of Accounting Policies and Accounting Estimates and Error Correction”, an enterprise may need to revise its accounting estimates due to a change in the basis for estimates, or due to the obtaining of new information, accumulation of more experience as well as the subsequent development and changes. The basis for the changes in accounting estimates shall be genuine and reliable.

With the continuous development and growth of the Company, the types of houses and buildings are increasingly complex, including office buildings, factories and residences, as well as the decoration of structures and buildings such as roads and underground garages. At present, the Company’s houses and buildings are mainly reinforced concrete frame structures with high standards of architectural design and construction inspection, and the existing houses and buildings are regularly maintained and kept in good condition, and are expected to have a

relatively long useful life. As the Company has formulated a comprehensive fixed asset management system and regularly carried out maintenance and overhaul of the existing production and R&D equipment, the actual useful life of most existing major equipment has exceeded the original estimated useful life, but they are still in good working condition, and the originally estimated depreciation period does not match the actual use of the equipment.

As the Company has obtained new information and accumulated more experience and development and changes, based on this situation, the Company has adjusted the depreciation period of some fixed assets in accordance with actual situations, in order to give a more objective and fair reflection of impacts of the depreciation of the Company's fixed assets on its operating outcomes, in combination with actual situations of the Company and other listed companies in the same industry. These changes in accounting estimates came into effect from 1 January 2024. The scope of fixed assets to be adjusted is as follows: houses and buildings with reinforced concrete structure, and some production and R&D equipment.

(II) Impacts of the changes in accounting estimates on the Company

In accordance with the "Accounting Standards for Enterprises No. 28 - Changes of Accounting Policies and Accounting Estimates and Error Correction", the adjustments to the depreciation period of fixed assets are changes in accounting estimates, and they shall be dealt with the prospective application method, which does not need retrospective adjustments or have any impacts on the financial status and operating outcomes of the Company in previous years.

The changes in accounting estimates came into effect from 1 January 2024 based on fixed assets as of 31 December 2023. Assuming the changes in fixed assets after 31 December 2023 are not taken into consideration, it is estimated as per the depreciation period of fixed assets after change that, in 2024, the depreciation amount will decrease by approximately RMB47,421,400, net profits will increase by approximately RMB47,421,400, and the changes in the depreciation period of the aforesaid assets will not have significant impacts on the financial status and operating outcomes of ensuing years.

The aforesaid data are initially estimated by the financial department of the Company, and the final data shall be subject to the 2024 financial report audited by the annual audit accountant of the Company.

III. Conclusive Opinions of the Board of Supervisors and the Accounting Firm

(I) Opinions of the Board of Supervisors

The Board of Supervisors of the Company deems that the decision-making procedures relating to the changes in accounting estimates of the Company comply with the relevant laws and regulations and the provisions of the Articles of Association of the Company, and that the accounting estimates after change can objectively and fairly reflect the Company's financial status and operating outcomes without any damage to the interests of the Company and all shareholders. Therefore, the Board of Supervisors unanimously agrees on the changes in accounting estimates.

(II) Opinions of the Accounting Firm

RSM China (Special General Partnership) is of the view that the special statement prepared by the management of the Company has been prepared in accordance with the requirements in the "Accounting Standards for Enterprises No. 28 - Changes of Accounting Policies and Accounting Estimates and Error Correction" and "No. 16 Announcement on Correction of Accounting Errors or Changes in Accounting Policies and Accounting Estimates of Listed Companies of the Science and Technology Innovation Board" of "Self-discipline Regulatory Guidelines of Listed Companies of the Science and Technology Innovation Board No. 3 – Daily Information Disclosure" of the Shanghai Stock Exchange and other relevant regulations, which gives a true reflection of the changes in accounting estimates of the Company in all material aspects.

IV. Consideration of the Audit Committee

The Audit Committee is of the view that the changes in accounting estimates of the Company satisfy the actual operation needs of the Company, which are reasonable and legal. The accounting estimates after the change can objectively and fairly reflect the financial status and operating outcomes of the Company without any damage to the interests of the Company and all shareholders. Therefore, the Audit Committee unanimously agrees on the changes in accounting estimates.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Merger by Absorption between
Wholly-owned Subsidiaries

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

Important:

● Suzhou Union Biopharm Biosciences Co., Ltd.* (蘇州眾合生物醫藥科技有限公司) (“Suzhou Union”), a wholly-owned subsidiary of Shanghai Junshi Biosciences Co., Ltd. * (上海君實生物醫藥科技股份有限公司) (the “Company”), proposes to merge with Suzhou Junmeng Biosciences Co., Ltd.* (蘇州君盟生物醫藥科技有限公司) (“Suzhou Junmeng”), a wholly-owned subsidiary of the Company. Upon completion of the merger, Suzhou Union will continue to exist, and Suzhou Junmeng will be deregistered. All assets, liabilities, business, personnel, and other rights and obligations of Suzhou Junmeng will be taken up by Suzhou Union in accordance with the law (the “Merger by Absorption”).

● The Merger by Absorption does not constitute a related party transaction, nor does it constitute a major asset restructuring as defined in the Measures for the Management of Major Asset Restructuring of Listed Companies* (《上市公司重大資產重組管理辦法》), and does not need to be submitted to the Company's general meeting for review.

- The Merger by Absorption will result in a change in the scope of the Company's consolidated financial statements, but will not have a substantial impact on the Company's normal operations and financial condition.

I. Overview of the Merger by Absorption

In order to further optimize the Company's management structure, reduce management costs, and improve overall operational efficiency, the Company convened the 29th meeting of the third session of the Board of Directors on 28 March 2024, and approved the resolution on the merger by absorption between wholly-owned subsidiaries. It is agreed that Suzhou Union, being a wholly-owned subsidiary, will merge with Suzhou Junmeng, being a wholly-owned subsidiary, by way of absorption. Upon the completion of the Merger by Absorption, Suzhou Union will continue to exist and Suzhou Junmeng will be deregistered. All assets, liabilities, business, personnel, and other rights and obligations of Suzhou Junmeng will be taken up by Suzhou Union in accordance with the law.

According to the Listing Rules of the Science and Technology Innovation Board of the Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd., the Merger by Absorption does not need to be submitted to the Company's general meeting for review.

The Merger by Absorption does not constitute a related party transaction, nor does it constitute a major asset restructuring as defined in the Measures for the Management of Major Asset Restructuring of Listed Companies*.

II. Information on the parties of the Merger by Absorption

(i) the Acquirer

Company name: Suzhou Union Biopharm Biosciences Co., Ltd.* (蘇州眾合生物醫藥科技有限公司)

Legal representative: Zhang Zhuobing

Registered capital: RMB750.00 million

Type: Limited liability company (sole proprietorship of a legal entity invested or

controlled by a natural person)

Incorporation date: 12 October 2013

Business scope: Research and development of active pharmaceutical ingredients, new drugs, and related technologies, technical consulting, technology transfer, and technical services; research and development, sales, related technology development, technical consulting, technology transfer, and technical services of pharmaceutical intermediates (excluding drugs and hazardous chemicals); production and sales of monoclonal antibody injection; import and export of various goods and technologies through self-operation and agency (excluding goods and technologies that can only be operated by enterprises approved by the state or prohibited for import and export). (items that require approval by law can only be carried out after approval by relevant authorities)

Main financial indicators:

Unit: RMB

Item	31 December 2023 (Audited)
Total assets	761,698,969.52
Net assets	629,098,069.76
Item	2023 (Audited)
Revenue	204,578,506.26
Net profit	-79,100,504.94

(ii) The Target Company

Company name: Suzhou Junmeng Biosciences Co., Ltd. (蘇州君盟生物醫藥科技有限公司)

Legal representative: Zhang Zhuobing

Registered capital: RMB600.00 million

Type: Limited liability company (sole proprietorship of a legal entity invested or controlled by a natural person)

Incorporation date: 12 October 2013

Business scope: Licensed activities: production of drugs; commissioned production of drugs; wholesale of drugs; import and export of drugs; production of Class II medical devices; production of Class III medical devices; operation of Class III medical devices (items that require approval by law can only be carried out after approval by relevant authorities, and specific business activities are subject to the approval results) General activities: technical services, technology development, technical consulting, technical exchange, technology transfer, and technology promotion; medical research and experimental development; research and development of biochemical product technology; research and application of cell technology; technology import and export; domestic trade agency; production of Class I medical devices; sales of Class I medical devices; sales of Class II Medical Devices (except for activities that require approval by law, business activities shall be conducted independently based on the business license in accordance with the law)

Main financial indicators:

Unit: RMB

Item	31 December 2023 (Audited)
Total assets	927,466,212.36
Net assets	420,535,122.19
Item	2023 (Audited)
Revenue	210,349,573.41
Net profit	2,060,870.43

III. Arrangements for the Merger by Absorption

(i) The form of the Merger by Absorption: Suzhou Union will merge Suzhou Junmeng by way of absorption. Upon the completion of the Merger by Absorption, Suzhou Union will continue to exist and Suzhou Junmeng will be deregistered. All assets, liabilities, business, personnel, and other rights and obligations of Suzhou Junmeng will be taken up by Suzhou Union in accordance with the law.

(ii) The parties shall negotiate and determine the merger benchmark date, sign the

merger agreement, prepare the balance sheet and property inventory, and fulfill the procedures of notifying creditors and making public announcements.

(iii) The parties shall complete the business registration procedures for the Merger by Absorption in accordance with the law, and complete the registration procedures for changes in asset ownership and qualifications.

(iv) The parties shall complete other procedures stipulated by laws, regulations or regulatory requirements.

IV. The purpose of the Merger by Absorption and its impact on the Company

The Merger by Absorption is beneficial for further optimizing the Company's management structure, reducing management costs, improving overall operational efficiency, and meeting the needs of the Company's development strategy. Suzhou Union and Suzhou Junmeng are both wholly-owned subsidiaries of the Company, and their financial statements have been consolidated into the Company's consolidated financial statements. The Merger by Absorption will not have a material impact on the normal operation and financial condition of the Company, nor will it harm the interests of the Company and all shareholders, especially minority shareholders.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

29 March 2024

** For identification purpose only*