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JACOBIO PHARMACEUTICALS GROUP CO., LTD.

加科思藥業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1167)

INSIDE INFORMATION

JACOBIO ANNOUNCES EXCLUSIVE LICENSING-OUT AGREEMENT WITH ALLIST FOR GLECIRASIB AND JAB-3312

This announcement is made by JACOBIO PHARMACEUTICALS GROUP CO., LTD. (the “**Company**” or “**Jacobio**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on August 30, 2024, Jacobio Pharmaceuticals Co., Ltd. (北京加科思新藥研發有限公司), an indirect non-wholly owned subsidiary of the Company, has entered into an exclusive out-licensing agreement with Shanghai Allist Pharmaceuticals Co., Ltd.* (上海艾力斯醫藥科技股份有限公司) (“**Allist**”), a limited liability company established in China and is listed on Shanghai Stock Exchange (SHSE) (SHSE stock code: 688578) regarding the research and development, manufacturing, and commercialization of Glecirasib (JAB-21822), a KRAS G12C inhibitor, and JAB-3312, an allosteric SHP2 inhibitor, within Chinese Mainland, Taiwan, the Hong Kong Special Administrative Region and the Macao Special Administrative Region (the “**Territory**”) (the “**License-Out Agreement**”). The Company retains all its rights to Glecirasib and JAB-3312 outside of the Territory, where it can continue to pursue research and development for these two drugs.

Pursuant to the License-Out Agreement and subject to the terms and conditions thereof, the Company shall receive around RMB200 million in the near term, which includes an upfront payment of RMB150 million, and around RMB50 million of compensation for research and development expenses and other payments. Additionally, the potential milestone payments upon achieving certain development, regulatory and commercial milestones are up to RMB700 million. The Company is also entitled to receive tiered double-digit royalty payments on net sales of Glecirasib and JAB-3312 from Allist, among which the royalty payments on net sales of JAB-3312 is up to 20%. The above amount includes value-added tax.

Allist is an innovative pharmaceutical company that is dedicated in the oncology industry and integrating research and development, manufacturing and marketing, with successful experience in the development and commercialization of new drugs. The Board believes that the collaboration is in the best interests of the Company and its shareholders as a whole. The Company will also leverage on this opportunity to further accelerate the development of Glecirasib and JAB-3312 and provide the latest and advanced treatment plan for patients.

To the best of the Company's knowledge and belief, having made all reasonable enquiry, as of the date of this announcement, Allist is independent of and not connected with the Company and its connected persons as defined in the Listing Rules. The transactions contemplated under the License-Out Agreement do not constitute any notifiable or connected transactions of the Company under Chapter 14 and Chapter 14A of the Listing Rules.

About Glecirasib

Glecirasib (JAB-21822) is a KRAS G12C inhibitor independently developed by Jacobio. Multiple Phase I/II clinical trials of single agent Glecirasib and Glecirasib-based combination therapies are currently ongoing in China, the United States, Europe and Israel for patients with advanced solid tumors harboring KRAS G12C mutation. These include a single agent pivotal clinical trial in non-small cell lung cancer (NSCLC) in China, a phase III registration trial of Glecirasib plus SHP2 inhibitor JAB-3312 in NSCLC in China, a single agent pivotal trial in pancreatic cancer in China, and phase I/II trials with combination therapy trials with JAB-3312 in NSCLC, and with cetuximab in colorectal cancer. The new drug application of Glecirasib is under review by the National Medical Product Administration of the PRC (NMPA). Additionally, the pancreatic cancer indication has received orphan drug designation in the United States and breakthrough therapy designation in China.

About JAB-3312

JAB-3312 is a highly selective SHP2 allosteric inhibitor with the best-in-class potential. Jacobio is currently conducting multiple clinical trials of JAB-3312 in China, the United States and Europe, including the combination therapy trial with Glecirasib. The Phase III study in combination with Glecirasib in NSCLC is actively enrolling patients.

About Jacobio

Jacobio is committed to developing and providing new and innovative products and solutions to improve patients' health. Our pipeline revolves around novel molecular targets on six major signaling pathways: KRAS, immune checkpoints, tumor metabolism, P53, RB and MYC. We aim for our key projects to be among the top three in the world. Our vision is to become a global leader recognized for our impact in drug R&D together with our partners. Jacobio has R&D centers in Beijing, Shanghai and Boston with our Induced Allosteric Drug Discovery Platform (IADDP) and our immunostimulatory antibody-drug conjugate (iADC) Platform.

About Allist

Shanghai Allist Pharmaceuticals Co., Ltd.* (上海艾力斯醫藥科技股份有限公司) (SHSE stock code: 688578) is an innovative pharmaceutical company focusing on the research and development, production and commercialization of new medicines in the field of oncology treatment, with the global pharmaceutical market demand as the guiding principle.

Warning under Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that Glecirasib (JAB-21822) and JAB-3312 will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Please visit www.jacobiopharma.com for more information.

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

Hong Kong, August 30, 2024

As at the date of this announcement, the Board comprises Dr. Yinxiang WANG as Chairman and executive Director, Ms. Xiaojie WANG and Ms. Yunyan HU as executive Directors, Dr. Te-li CHEN as non-executive Director, and Dr. Ruilin SONG, Dr. Bai LU and Dr. Ge WU as independent non-executive Directors.