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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 Rules 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.* Special Report on the Deposit and Actual Use of Proceeds for the First Half of 2024”, “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Participation in the 2024 Interim Results Briefing for the Pharmaceutical and Biological Product” and “Shanghai Junshi Biosciences Co., Ltd.* Announcement on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments Required for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount” published by Shanghai Junshi Biosciences Co., Ltd.* on the website of the Shanghai Stock Exchange, for reference purpose only.

By order of the Board
Shanghai Junshi Biosciences Co., Ltd.*
Mr. Xiong Jun
Chairman

Shanghai, the PRC, 30 August 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Zou Jianjun, Mr. Li Cong, Mr. Zhang Zhuobing, Dr. Yao Sheng, Dr. Wang Gang and Dr. Li Xin as executive directors; Mr. Tang Yi as non-executive director; and Mr. Zhang Chun, Dr. Feng Xiaoyuan, Dr. Meng Anming, Dr. Shen Jingkang and Dr. Yang Yue as independent non-executive directors.

* *For identification purpose only*

Shanghai Junshi Biosciences Co., Ltd.*
Special Report on the Deposit and Actual Use of
Proceeds for the First Half of 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.

The deposit and actual use of proceeds for the first half of 2024 (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 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》) of the China Securities Regulatory Commission (the “CSRC”), 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》), 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

批覆》(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覆》(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 30 June 2024, the Company has used RMB4,451,750,499.31 of the IPO proceeds in aggregate, among which the IPO proceeds used in aggregate in previous years was RMB4,307,545,302.07, and the IPO proceeds used in the first half of 2024 amounted to RMB144,205,197.24, including proceeds invested in designated projects of RMB44,205,197.24 and the amount for temporary replenishment of liquidity of RMB100,000,000.00. The net interest income from the IPO proceeds after deducting bank charges and exchange losses was RMB44,592,018.20. The balance of the IPO proceeds was RMB89,819,845.62. 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	4,451,750,499.31
Including: Replacement of self-raised funds invested in advance in designated projects	849,714,305.34
Expenses of designated projects	1,891,449,928.32
Permanent replenishment of liquidity with surplus proceeds	1,579,786,265.65
Surplus proceeds for share repurchase*1	30,800,000.00
Temporary replenishment of liquidity with idle proceeds	100,000,000.00
Add: Interest income from proceeds, net of bank charges and exchange losses	44,592,018.20
Balance of the IPO proceeds as of 30 June 2024	89,819,845.62

*Note 1: Pursuant to the repurchase plan, the Company deposited surplus proceeds of RMB30,800,000.00 to the securities repurchase account. As of 30 June 2024, RMB30,799,970.38 had actually been used for the share repurchase, and the remaining surplus proceeds in the securities account amounted to RMB29.62.

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

As of 30 June 2024, the Company has used RMB1,781,073,375.47 of the refinancing proceeds in aggregate, among which the refinancing proceeds used in aggregate in previous years was RMB531,201,184.27, and the refinancing proceeds used in the first half of 2024 amounted to RMB1,249,872,191.20, including proceeds invested in designated projects of RMB200,172,191.20 and the amount for temporary replenishment of liquidity of RMB1,049,700,000.00. The net interest income from the refinancing proceeds after deducting bank charges and exchange losses was RMB69,713,497.33. The balance of the refinancing proceeds was RMB2,033,442,916.80. 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	1,781,073,375.47
Including: Replacement of self-raised funds invested in advance in designated projects	210,230,969.54
Expenses of designated projects	521,142,405.93
Temporary replenishment of liquidity with idle proceeds	1,049,700,000.00
Add: Interest income from proceeds, net of bank charges and exchange losses	69,713,497.33
Balance of the refinancing proceeds as of 30 June 2024	2,033,442,916.80

II. The Management of the Proceeds

In order to standardize the management and use 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, use 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 which implement the designated 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 the Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 30 June 2024, 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	Shanghai Junshi Biosciences Co., Ltd.*	03004120409	RMB	10,124,847.03	10,124,847.03

	Sub-branch					
2	China Construction Bank Corporation, Shanghai Branch Operations Department	Shanghai Junshi Biosciences Co., Ltd.*	3105013636000000 4584	RMB	227.84	227.84
3	China Merchants Bank, Shanghai Changle Sub-branch	Shanghai Junshi Biosciences Co., Ltd.*	755928673210110	RMB	79,609,545.20	79,609,545.20
4	China Merchants Bank, Offshore Financial Center*1	TopAlliance Biosciences Inc.	OSA121931739432 401	US\$	11,958.46	85,225.55
Total						89,819,845.62

* Note 1: The exchange rate used is US\$1 to RMB7.1268 as at 28 June 2024.

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 which implement the designated 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 the Shanghai Stock Exchange. The Company has strictly complied with such agreements in utilizing the proceeds.

As of 30 June 2024, the deposit of the refinancing proceeds is as below:

Unit: RMB

No.	Name of Bank	Name of Account	Account No.	Currency	Balance
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1	China Merchants Bank Co., Ltd., Shanghai Changle Sub-branch	Shanghai Junshi Biosciences Co., Ltd.*	755928673210860	RMB	490,631,427.80
2	China Merchants Bank Co., Ltd., Shanghai Zhangjiang Sub-branch*1	Shanghai Junshi Biosciences Co., Ltd.*	755928673210718	RMB	564,818,427.04
3	Bank of Shanghai Co., Ltd., Nanhui Sub-branch*2	Shanghai Junshi Biosciences Co., Ltd.*	03005139887	RMB	965,211,443.68
4	China Merchants Bank, Shanghai Changle Sub-branch	Suzhou Junmeng Biosciences Co., Ltd.*	512907597610520	RMB	259,361.61
5	China Merchants Bank Co., Ltd., Shanghai Changle Sub-branch	Suzhou Junjing Biomedical Technology Co., Ltd.*	121940622910555	RMB	12,522,256.67
Total					2,033,442,916.80

*Note 1: The actual balance of the Company in Shanghai Zhangjiang Sub-branch of China Merchants Bank Co., Ltd. was RMB564,831,465.71 as at 30 June 2024. The difference of RMB13,038.67 was because a supplier returned payment to a wrong account, which did not belong to the return of payment with proceeds. Such returned payment had to be regarded as self-owned funds, and thus was not shown in the balance in the above table;

*Note 2: The balance of the Company in Nanhui Sub-branch of Bank of Shanghai Co., Ltd. includes RMB structured deposits of RMB500,000,000.00.

III. Actual Use of the Proceeds for the Year

(I) Comparison table on the use of the proceeds

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》), the 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 30 June 2024, the specific use of the proceeds can be seen in “Schedule 1: Comparison Table on the Use of the IPO Proceeds for the First Half of 2024” and “Schedule 2: Comparison Table on the Use of the Refinancing Proceeds

for the First Half of 2024”.

(II) Upfront investment and replacement of investment projects funded with the 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 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. 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.: Lin 2023-021) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 March 2023. The Company actually used the idle proceeds totaling RMB1,011,347,900 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 2024-011) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 23 March 2024.

On 28 March 2024, 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 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, where consent was given for the Company 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 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 sponsor institution of the Company issued specific 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 2024-015) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 29 March 2024.

As of 30 June 2024, the idle IPO proceeds used by the Company to temporarily replenish liquidity amounted to RMB100,000,000, and the idle refinancing proceeds used to temporarily replenish the liquidity amounted to RMB1,049,700,000.

(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 30 June 2024, the Company did not 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 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 the Shanghai Stock Exchange (www.sse.com.cn) on 9 December 2023.

As of 30 June 2024, the balance of temporarily idle proceeds deposited in the forms of call deposits, large denomination certificates of deposit and structured deposits was RMB2,033,456,000. The details are as below:

Amount unit: RMB

Bank	Product	Type of Deposit	Amount	Maturity Date	Annual Yield
China Merchants Bank, Shanghai Changle Sub-branch	Call deposit	Call deposit	259,361.61	N/A	1.00%
China Merchants Bank, Shanghai Changle Sub-branch	Call deposit	Call deposit	12,522,256.67	N/A	1.00%
China Merchants Bank, Shanghai Changle Sub-branch	Certificate of deposit	Certificate of deposit	490,631,427.80	Ready for withdrawal	1.65%-1.85 %
Shanghai Bank, Shanghai Nanhui Sub-branch	Call deposit	Call deposit	465,211,443.68	N/A	1.35%
Shanghai Bank, Shanghai	Shanghai Bank “Stable	Structured	380,000,000.00	2024/8/7	2.60%

Bank	Product	Type of Deposit	Amount	Maturity Date	Annual Yield
Nanhui Sub-branch	Progress” No. 3 Issue SDG22404M102A Structured Deposit Product	deposit			
Shanghai Bank, Shanghai Nanhui Sub-branch	Shanghai Bank “Stable Progress” No. 3 Issue SDG22406M151A Structured Deposit Product	Structured deposit	120,000,000.00	2024/10/14	2.35%
China Merchants Bank, Shanghai Zhangjiang Sub-branch	Certificate of deposit	Certificate of deposit	564,831,465.71	Ready for withdrawal	1.65%-1.85 %

(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 2020 third extraordinary general meeting 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 the 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 2021 first extraordinary general meeting 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 the 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 the Shanghai Stock Exchange (www.sse.com.cn) on 7 December 2022.

As of 30 June 2024, the Company had used surplus proceeds from initial public offering of RMB1,579,786,300 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 30 June 2024, the Company had not used surplus proceeds for projects under construction and new projects.

(VII) Use of saved proceeds

The Company did not use the saved proceeds of the designated projects 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 the Shanghai Stock Exchange (www.sse.com.cn) on 11 September 2023.

As of 30 June 2024, the Company had used surplus proceeds from initial public offering of RMB30,800,000 for share repurchase.

IV. Change of Use of Proceeds for Designated Projects

On 30 May 2024, the “Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)” was considered and approved at the thirty-second meeting of the third session of the Board of Directors and the twenty-third meeting of the third session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in such sub-projects under the “R&D projects of innovative drugs” of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the

Company as well as risk warnings, please refer to the “Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects” (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2024-030) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 May 2024. The sponsor institution issued verification opinions without any objection to the above matters.

On 21 June 2024, the above changes in the designated projects were considered and approved at the 2023 annual general meeting, the 2024 first class meeting of A shareholders and the 2024 first class meeting of H shareholders.

The details of the change of use of proceeds for designated projects can be seen in “Schedule 3: Table on the Change of Use of the Refinancing Proceeds for Designated Projects for the First Half of 2024”.

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 normative documents, and disclosed the use of the proceeds in a timely manner, and there was no non-compliance in the use of the proceeds.

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

31 August 2024

Schedule 1:

Comparison Table on the Use of the IPO Proceeds for the First Half of 2024

Unit: RMB0'000

Total amount of proceeds				449,697.83		Total proceeds invested during the year					4,420.52	
Total amount of proceeds with purpose changed				-		Cumulative total of proceeds invested					435,175.05	
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	-1.57	121,665.52	1,665.52	101.39	N/A	N/A	N/A	No
Junshi Biotech Industrializatio	Nil	70,000.00	70,000.00	70,000.00	0	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	-	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	-1.57	274,116.42	4,116.42	101.52	-	-	-	-	
Investment with surplus proceeds													
Permanent replenishment of liquidity	N/A	N/A	N/A	161,728.02	4,022.09	157,978.63	-3,749.39	97.68	N/A	N/A	N/A	No	
Repurchase of the Company's shares	N/A	N/A	N/A	N/A	400.00	3,080.00			N/A	N/A	N/A	No	
Subtotal of surplus proceeds	N/A	179,697.83	179,697.83	161,728.02	4,422.09	161,058.63	-669.39	99.59	N/A	N/A	N/A	No	
Total	-	449,697.83	449,697.83	431,728.02	4,420.52	435,175.05	3,447.03	100.80	-	-	-	-	
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	For details, please refer to “III. Actual Use of the Proceeds for the Year — (III) Use of idle proceeds to temporarily replenish liquidity” in this report
Conduct cash management of idle proceeds and invest on relevant products	As of 30 June 2024, the Company did not use any temporarily idle IPO proceeds for cash management.
Utilization of surplus proceeds for permanent replenishment of liquidity or repayment of bank loans	For details, please refer to “III. Actual Use of the Proceeds for the Year — (V) Permanent replenishment of liquidity or repayment of bank loans with surplus proceeds” in this report
Balance of proceeds and the reasons therefor	Nil
Other uses of proceeds	<p>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;</p> <p>2. A returned payment of RMB15,687.37 originally paid with the proceeds was received for the research and development projects of innovative drugs during the reporting period, so the amount invested in the current year was negative;</p> <p>3. 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 30 June 2024, the Company had used surplus proceeds from initial public offering of RMB30,800,000 for share repurchase.</p> <p>4. As of the reporting period, the Junshi Biotech Industrialization Lingang Project and the repayment of bank loans and replenishment of liquidity were all fully invested and completed.</p>

Schedule 2:

Comparison Table on the Use of the Refinancing Proceeds for the First Half of 2024

Unit: RMB0'000

Total amount of proceeds				374,480.28		Total proceeds invested during the year				20,017.22		
Total amount of proceeds with purpose changed				93,630.00		Cumulative total of proceeds invested				73,137.34		
Proportion of total amount of proceeds with purpose changed				25.00%								
Committed investment projects	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	Change in sub-projects	367,120.00	346,382.46	346,382.46	14,589.26	53,237.62	-293,144.84	15.37	N/A	N/A	N/A	No
Junshi Biotech Scientific Headquarters	Nil	29,780.00	28,097.81	28,097.81	5,427.96	19,899.72	-8,198.10	70.82	N/A	N/A	N/A	No

and R&D Base Project												
Total		396,900.00	374,480.28	374,480.28	20,017.22	73,137.34	-301,342.94	19.53				
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 during the reporting period.											
Temporary replenishment of liquidity with idle proceeds	For details, please refer to “III. Actual Use of the Proceeds for the Year — (III) Use of idle proceeds to temporarily replenish liquidity” in this report											
Conduct cash management of idle proceeds and invest on relevant products	For details, please refer to “III. Actual Use of the Proceeds for the Year — (IV) Conduct cash management of idle proceeds and invest on relevant products” in this report											
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											

Note: The mantissa discrepancy between the sum of the total and the sum of each detail is due to rounding.

Schedule 3:

Table on the Change of Use of the Refinancing Proceeds for Designated Projects for the First Half of 2024

Unit: RMB0'000

Projects after the change	Corresponding original projects	Total amount of proceeds proposed to be invested in the projects after the change	Accumulated amount proposed to be invested as of the end of the period (1)	Amount actually invested during the year	Accumulated amount actually invested (2)	Investment progress (%) (3)=(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 after the change
Research and development projects of innovative drugs	Research and development projects of innovative drugs	346,382.46	346,382.46	14,589.26	53,237.62	15.37	N/A	N/A	N/A	No
Total	—	346,382.46	346,382.46	14,589.26	53,237.62	—	—	—	—	—
Explanations for the reasons, decision-making procedures and information disclosure for the changes (by specific designated projects)			<p>In view of the R&D progress of its product candidates and subsequent market competition, in order to improve the efficiency and effectiveness of the use of proceeds, optimize the allocation of resources, consolidate the R&D pipelines with greater potential of international development and better advantages in competitive differentiation, and improve the commercialization income-generating capacity, the Company proposed to change certain clinical R&D sub-projects under the “R&D projects of innovative drugs”.</p> <p>On 30 May 2024, the “Resolution on Changes in and Adjustment of Amounts of Certain Designated Sub-projects (《關於部分募投項目子項目變更及金額調整的議案》)” was considered and approved at the thirty-second meeting of the third session of the Board of Directors and the twenty-third meeting of the third session of the Board of Supervisors of the Company, where consent was given for the Company to adjust certain clinical trial sub-projects and the amount of proceeds to be invested in such sub-projects under the “R&D projects of innovative drugs”</p>							

	<p>of the designated projects of the issuance of A shares to target subscribers in 2022, without adjusting the total amount of proceeds to be invested. In the process of using the proceeds, the Company may adjust and make final determination of the specific designated projects to be invested by utilizing the proceeds, the order of priority, and the specific investment amounts for each project based on the actual circumstances such as the progress of the designated projects and the capital demand. For details of the specific changes in and adjustment of amounts, and their reasons, feasibility analysis, impacts on the Company as well as risk warnings, please refer to the “Announcement on Changes in and Adjustment of Amounts of Certain Designated Sub-projects” (《關於部分募投項目子項目變更及金額調整的公告》) (Announcement No.: Lin 2024-030) disclosed on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 May 2024. The sponsor institution issued verification opinions without any objection on the above matters.</p> <p>On 21 June 2024, the above changes in the designated projects were considered and approved at the 2023 annual general meeting, the 2024 first class meeting of A shareholders and the 2024 first class meeting of H shareholders.</p>
<p>Details and reasons for not meeting the scheduled progress (by specific designated project)</p>	<p>Nil</p>
<p>Explanations for significant changes in project feasibility after the change</p>	<p>Nil</p>

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Participation in the 2024
Interim Results Briefing for the Pharmaceutical and
Biological Product

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.

Importance Notice:

- Time of the briefing: 14:00-16:00, 18 September 2024 (Wednesday)
- Venue of the briefing: SSE Roadshow Center (<http://roadshow.sseinfo.com>)
- Mode of the briefing: Online interactive text
- Investors are invited to send questions of interest to the email of Shanghai Junshi Biosciences Co., Ltd.* (the “Company”) (info@junshipharma.com) before 16:00 on 16 September 2024 (Monday). The Company will respond to questions that are of general concern to investors at the briefing.

The Company has disclosed its 2024 interim report on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 31 August 2024. In order to facilitate investors to have a more comprehensive and in-depth understanding of the operating results, financial status, development vision of the Company for the first half of 2024, the Company will participate in the 2024 Interim Results Briefing for the Pharmaceutical and Biological Product hosted by the Shanghai Stock Exchange. Online interactive text will be adopted for the event and investors can log into the SSE Roadshow Center of the Shanghai Stock Exchange (<http://roadshow.sseinfo.com/>) to participate in the online interactive event.

I. Type of the Briefing

This investor briefing will be held in the form of online interactive text. The Company will interact and communicate with investors with regard to the operating results and specific financial indicators for the first half of 2024. Questions that are of general concern to investors will be answered subject to restrictions under the information disclosure rules.

II. Time, Mode and Venue of the Briefing

(I) Time of the briefing: 14:00-16:00, 18 September 2024 (Wednesday)

(II) Venue of the briefing: SSE Roadshow Center (<http://roadshow.sseinfo.com>)

(III) Mode of the briefing: Online interactive text

(IV) Investors are invited to send questions of interest to the email of the Company (info@junshipharma.com) before 16:00 on 16 September 2024 (Monday). The Company will respond to questions that are of general concern to investors at the briefing.

III. Attendees

Attendees of the briefing include: Ms. Zou Jianjun (Executive Director, General Manager and Chief Executive Officer), Mr. Zhang Chun (Independent Non-Executive Director), Mr. Xu Baohong (Financial Director), and Mr. Wang Zhengyu (Secretary of the Board of Directors) (subject to changes in case of any special circumstances).

IV. Contact Details for the Briefing

Contact Department: Securities Department

Contact Tel.: 021-61058800-1153

Contact Email: info@junshipharma.com

V. Others Matters

Upon the convening of the investor briefing, investors may review the convening details and key contents of the investor briefing at the website of the SSE Roadshow Center (<http://roadshow.sseinfo.com/>).

Notice is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

31 August 2024

Shanghai Junshi Biosciences Co., Ltd.*
Announcement on the Use of Self-owned Funds for
Staff Payment of Designated Projects and the Use of
Self-owned Foreign Exchange and Bank Acceptance
Bills for Payments Required for Designated Projects
and the Replacement of Such Funds with Proceeds in
an Equivalent Amount

The Board of Directors of the Company and all Directors warrant that there is no false and misleading statement or material omission herein, 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 second meeting of the fourth session of the board of directors (the “Board of Directors”) and the second meeting of the fourth session of the board of supervisors (the “Board of Supervisors”) on 30 August 2024, at which the “Resolution on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount (《關於使用自有資金支付募投項目人員費用，使用自有外匯、銀行承兌匯票支付募投項目所需資金並以募集資金等額置換的議案》)” was considered and approved. It was agreed that the Company may, based on the implementation of the designated projects, use its self-owned funds for payment of staff remuneration and expenses for the designated projects, and use its self-owned foreign exchange and bank acceptance bills for payments required for the designated projects. Subsequently, such funds will be replaced with

proceeds in an equivalent amount, which will be deposited to the relevant accounts of the Company from the special accounts for proceeds. Such replaced amount in an equivalent amount will be regarded as funds used for the designated projects. Haitong Securities Co., Ltd., the sponsor institution of the Company (the “Sponsor Institution”), has issued specific verification opinions on this matter.

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 (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. After deducting issuance expenses, the actual net proceeds amounted to RMB4,496,978,300. The above proceeds have become fully available to the Company, 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. The Company established a special account for such proceeds. 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. The Company has entered into the Tripartite Agreement on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with the Sponsor Institution and the commercial bank 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 the subsidiaries which implement the designated projects, the Sponsor Institution and the commercial bank in which 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 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. After deducting tax-exclusive issuance expenses, the actual net proceeds amounted to RMB3,744,802,800. 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. The Company established a relevant special account for such proceeds. All of the proceeds, after being credited, have been deposited in the special account for proceeds established by the Company. The Company has entered into the Tripartite Agreement on the Supervision of Special Deposit Accounts for Proceeds (《募集資金專戶存儲三方監管協議》) with the Sponsor Institution and the commercial bank 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 the subsidiaries which implement the designated projects, the Sponsor Institution and the commercial bank in which the proceeds are deposited.

II. Designated Projects to be Funded with Proceeds and the Use of Proceeds

(I) The designated projects to be funded with proceeds from the initial public offering of A shares in 2020 and the planned use of proceeds are as follows:

No.	Name of project	Total investment amount (RMB'0,000)	Proceeds proposed 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

Net proceeds raised by the Company amounted to RMB4,496,978,300. Total proceeds proposed to be applied to the designated projects amounted to RMB2,700,000,000, with surplus proceeds of RMB1,796,978,300.

(II) The designated projects to be funded with proceeds from the issuance of A shares to target subscribers in 2022 and the planned use of proceeds are as follows:

No.	Name of project	Total investment amount (RMB'0,000)	Proceeds proposed to be invested (RMB'0,000)	Adjusted total investment amount (RMB'0,000)
1	Research and development projects of innovative drugs	460,304.00	367,120.00	346,382.46
2	Junshi Biotech Scientific Headquarters and R&D Base Project	120,588.00	29,780.00	28,097.81
Total		580,892.00	396,900.00	374,480.28

Note: The difference between the total and the sum of items is due to rounding.

For details on the specific use of the above proceeds as at 30 June 2024, please refer to the “Shanghai Junshi Biosciences Co., Ltd.* Special Report on the Deposit and Actual Use of Proceeds for the First Half of 2024 (《上海君實生物醫藥科技股份有限公司2024年半年度募集資金存放與實際使用情況專項報告》)” (Announcement No.: Lin 2024-050) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 30 August 2024.

III. Reasons for and Operating Procedures of the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments Required for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount

(I) Reasons for and operating procedures of the use of self-owned funds for staff payment of designated projects and the replacement of such funds with proceeds in an equivalent amount

When implementing designated projects, the Company pays staff remuneration and expenses for the designated projects with its self-owned funds in advance based on actual needs. Subsequently, the Company calculates the amount paid for staff

remuneration and expenses for the designated projects with its self-owned funds on a monthly basis, and then deposits an equivalent amount to the relevant deposit accounts of the Company from the special accounts for proceeds due to the following reasons:

The staff remuneration and other expenses incurred from the designated projects of the Company cannot be paid out of a special account according to the Measures for the Administration of RMB Current Accounts with Banks (《人民幣銀行結算賬戶管理辦法》) of the People's Bank of China. Meanwhile, in view that the contributions of social insurance and housing provident fund for employees are made with the self-owned funds of the Company on a collective basis, it would be less operable if the staff expenses incurred from the designated projects are directly paid out of a special account for proceeds. Hence, the Company pays the staff remuneration incurred from the designated projects with its self-owned funds, and then deposits an equivalent amount to the relevant deposit accounts of the Company from the special accounts for proceeds upon calculation of the remuneration expenses incurred from various designated projects on a monthly basis. The specific operating procedures are set out below:

1. Based on the relevant labour costs incurred from the designated projects such as staff remuneration, bonus and the contributions to the five insurance schemes and one housing fund, the financial department of the Company shall prepare a monthly checklist on payments for the designated projects with the self-owned funds.

2. When replacing the relevant amounts, the financial department of the Company shall submit a Funds Transfer Application using the checklist on payments for the designated projects with the self-owned funds. The Funds Transfer Application shall be confirmed by the treasury manager and approved by the financial director. Within the same month when the remuneration payment is made, an amount equivalent to the payment made with the self-owned funds in advance shall be deposited to the deposit account for self-owned funds of the Company from the special account for proceeds.

3. The Company shall record the time, amount, account, certificate number and other information of the transaction on the deposit from the special account for proceeds to the deposit account for self-owned funds of the Company item-by-item in its ledger,

so as to ensure proceeds are dedicated for specific use.

4. The Sponsor Institution and sponsor representative shall supervise the use of self-owned funds for staff payment of the designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company on a continuous basis. They may supervise the Company through regular or irregular on-site inspections, written enquiries, etc. The Company and the commercial bank in which the proceeds are deposited shall be cooperative to the inspections and enquiries made by the Sponsor Institution.

(II) Reasons for and operating procedures of the use of bank acceptance bills for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount

When implementing designated projects, the Company makes required payments for the designated projects with bank acceptance bills, and replaces such funds with proceeds in an equivalent amount based on actual needs, which would be conducive to accelerating the turnover of bills, improving the payment method for the designated projects, reducing the finance costs of the Company, and improving the efficiency of the use of proceeds.

Based on actual needs, the Company makes partial payment for relevant long-term assets, materials and other expenses for the designated projects with bank acceptance bills in advance. Subsequently, the Company calculates the amount paid for the designated projects with bank acceptance bills on a monthly basis, and then deposits an equivalent amount to the relevant deposit accounts of the Company from the special accounts for proceeds. The specific operating procedures are set out below:

1. Based on the progress of procurement of relevant long-term assets and materials and infrastructure construction of the designated projects funded with proceeds, the competent department for project construction or the procurement department shall be responsible for confirming the amount available for payment with bank acceptance bills before signing the contract. Upon completion of relevant approval procedures, relevant contracts can be executed.

2. Based on the construction progress and procurement plan of the designated projects funded with proceeds, the business or procurement department of the Company shall determine specific item and amount to be paid with such funds, make payment request, and perform relevant approval procedures.

3. After the financial department of the Company confirms that the contract payment amount for the designated projects funded with proceeds is correct, the payment with bank acceptance bills shall be proceeded in accordance with the payment application provided by relevant department stating the payment method. The Company shall prepare a ledger for payments for the designated projects with bank acceptance bills.

4. The financial department of the Company shall prepare a monthly summary of payments for the designated projects with bank acceptance bills. At the beginning of the following month, the amount of payments for the designated projects with bank acceptance bills which has not yet been replaced shall be subject to approval procedures in relation to payments with proceeds, and go through the following operating procedures upon review and approval: for bank acceptance bills issued by the Company, an equivalent amount shall be deposited to the relevant deposit account of the Company from the special account for proceeds upon the maturity of such bank acceptance bills; for endorsed bank acceptance bills, an equivalent amount shall be deposited to the relevant deposit account of the Company from the special account for proceeds upon endorsement.

5. The Company shall record the time, amount, account, certificate number and other information of the transaction on the deposit from the special account for proceeds to the deposit account for self-owned funds of the Company item-by-item in its ledger. Individual record and filing shall be made for bank acceptance bills, transaction contracts, payment invoices and approval procedures completed regarding the use of proceeds using such method, so as to ensure proceeds are solely utilized for designated projects.

6. The Sponsor Institution and sponsor representative shall supervise the use of

bank acceptance bills for payments required for the designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company on a continuous basis. They may supervise the Company through regular or irregular on-site inspections, written enquiries, etc. The Company and the commercial bank in which the proceeds are deposited shall be cooperative to the inspections and enquiries made by the Sponsor Institution.

(III) Reasons for and operating procedures of the use of self-owned foreign exchange for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount

When paying for the designated projects of the Company, some suppliers may request payment in foreign currency. In order to enhance the efficiency of payment and operational management, as well as reduce procurement and finance costs, the Company pays relevant expenses with its self-owned foreign exchange in advance during the implementation of the designated projects, and such amount will be replaced with proceeds in an equivalent amount. The specific operating procedures are set out below:

1. Based on the project progress, the procurement department shall confirm the payment method or the type and amount of foreign exchange for payment at the time of signing of contract. Upon completion of relevant approval procedures, relevant contracts can be executed.

2. When processing payment, the relevant department shall submit a payment application, stating the type and amount of foreign exchange payment. Such application shall be subject to approval in accordance with the procedures for approval of use of funds as stipulated under the Management System for Proceeds of the Company. The financial department shall make payment with self-owned foreign exchange upon approval of such payment application, and prepare a corresponding ledger.

3. The financial department shall prepare a monthly summary of payments for the designated projects with self-owned foreign exchange, and calculate the amount of payments for the designated projects with foreign exchange which has not yet been

replaced. An amount equivalent to the amount paid for the designated projects with self-owned foreign exchange shall be deposited to a general account from the account for proceeds, and a summary notice shall be issued to the Sponsor Institution within the month when such amount is deposited to the general account.

4. The Sponsor Institution and sponsor representative shall supervise the use of foreign exchange for payments required for the designated projects and the replacement of such funds with proceeds in an equivalent amount on a continuous basis. They may supervise the Company through regular or irregular on-site inspections, written enquiries, etc. The Company and the commercial bank in which the proceeds are deposited shall be cooperative to the inspections and enquiries made by the Sponsor Institution.

IV. Impact on the Company

The use of self-owned funds for staff payment of designated projects and the use of self-owned foreign exchange and bank acceptance bills for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company are conducive to improving the efficiency of the use of capital, reducing the finance costs of the Company, and rationally optimizing the payment method for the designated projects, in the interests of the Company and its shareholders, and without prejudice to the normal implementation of the Company's designated projects, and there are no circumstances that alter the use of proceeds in a disguised form or harm the interests of shareholders.

V. Review Procedures

The Company convened the second meeting of the fourth session of the Board of Directors and the second meeting of the fourth session of the Board of Supervisors on 30 August 2024, at which the "Resolution on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments Required for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount (《關於使用自有資金支付募投項目人員費用，使用自有外匯、銀行承兌匯票支付募投項目所需資金並以募集

資金等額置換的議案》)” was considered and approved, respectively. It was agreed that the Company may, based on the implementation of the designated projects, use its self-owned funds for payment of staff remuneration and expenses for the designated projects, and use its self-owned foreign exchange and bank acceptance bills for payments required for the designated projects. Subsequently, such funds will be replaced with proceeds in an equivalent amount, which will be deposited to the relevant accounts of the Company from the special accounts for proceeds. Such replaced amount in an equivalent amount will be regarded as funds used for the designated projects. Pursuant to the relevant requirements of 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 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》), and the “Articles of Association of Shanghai Junshi Biosciences Co., Ltd.*” (《上海君實生物醫藥科技股份有限公司章程》), the resolution is not subject to the consideration at the general meeting. Haitong Securities Co., Ltd., the Sponsor Institution, has issued specified verification opinions.

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) Opinions from the Board of Supervisors

Necessary approval procedures have been performed and corresponding operating procedures have been formulated for the use of self-owned funds for staff payment of designated projects and the use of self-owned foreign exchange and bank acceptance bills for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company, which are conducive to improving the efficiency of the use of proceeds and reducing the cost of the use of

capital, and without prejudice to the normal implementation of the designated projects. There are no circumstances that change or alter the use of proceeds in a disguised form and harm the interests of shareholders. The Board of Supervisors of the Company agrees to the above matters.

(II) Verification Opinion from the Sponsor Institution

The Sponsor Institution has verified this matter of the Company and expressed the following opinion:

Upon verification, the Sponsor Institution is of the view that the use of self-owned funds for staff payment of designated projects and the use of self-owned foreign exchange and bank acceptance bills for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company have been considered and approved by the Board of Directors and the Board of Supervisors of the Company with necessary approval procedures being performed and corresponding operating procedures being formulated, which are conducive to improving the efficiency of the use of proceeds, reducing the cost of the use of capital, and rationally optimizing the payment method for the designated projects, in the interests of the Company and its shareholders, and without prejudice to the normal implementation of the Company's designated projects, and there are no circumstances that change or alter the use of proceeds in a disguised form and harm the interests of shareholders, and comply with the relevant requirements of 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 – 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. The Sponsor Institution has no objection to the use of self-owned funds for staff payment of designated projects and the use of self-

owned foreign exchange and bank acceptance bills for payments required for designated projects and the replacement of such funds with proceeds in an equivalent amount by the Company.

VII. Attachments to the Announcement Available Online

Verification Opinion of Haitong Securities Co., Ltd. on the Use of Self-owned Funds for Staff Payment of Designated Projects and the Use of Self-owned Foreign Exchange and Bank Acceptance Bills for Payments for Designated Projects and the Replacement of Such Funds with Proceeds in an Equivalent Amount by Shanghai Junshi Biosciences Co., Ltd. (《海通證券股份有限公司關於上海君實生物醫藥科技股份有限公司使用自有資金支付募投項目人員費用，使用自有外匯、銀行承兌匯票支付募投項目所需資金並以募集資金等額置換的核查意見》)。

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.*

Board of Directors

31 August 2024