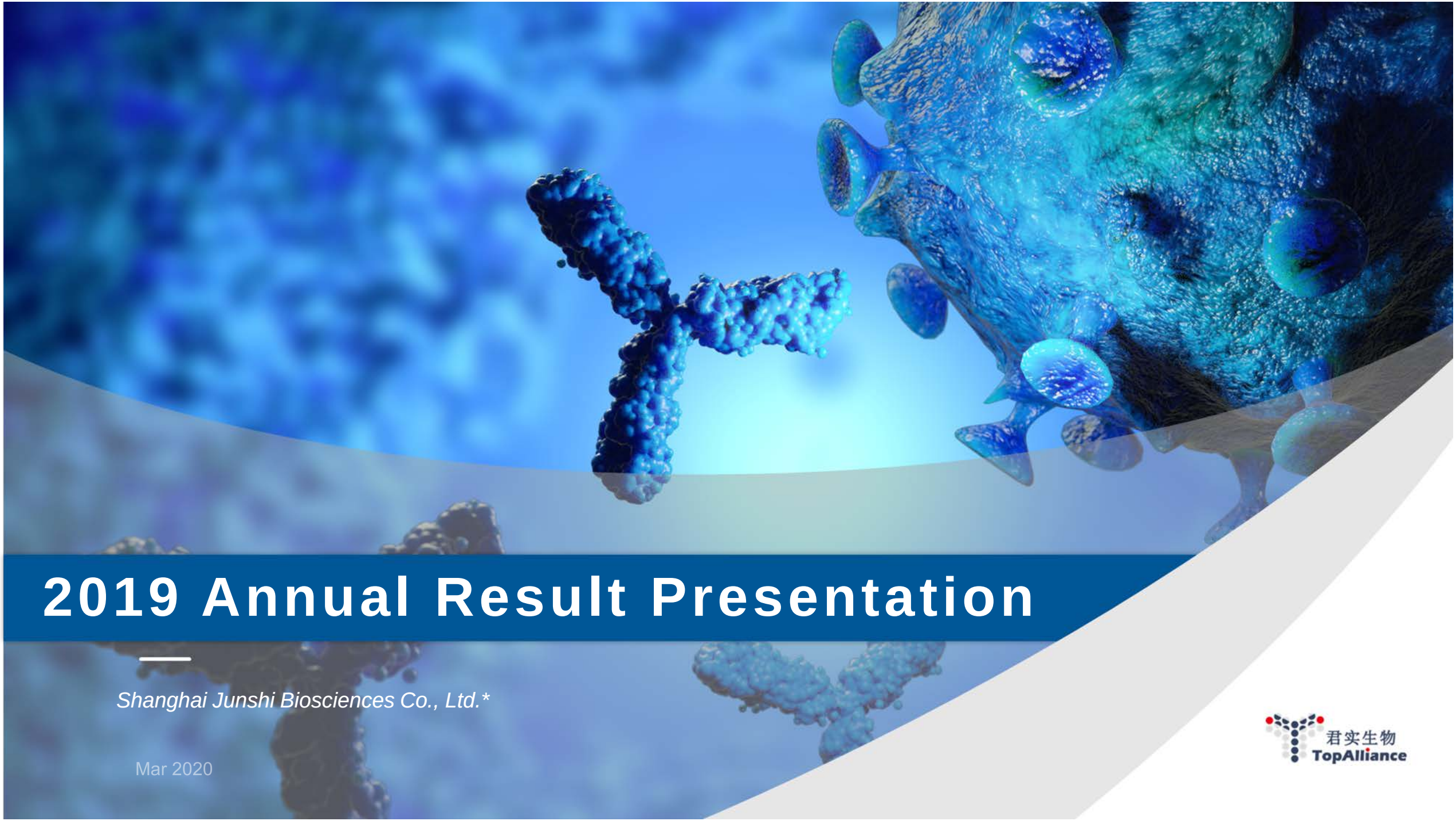


2019 Annual Result Presentation

*Shanghai Junshi Biosciences Co., Ltd.**

Mar 2020

君实生物 TopAlliance

Disclaimer

The information, statements and opinions contained in this Presentation and subsequent discussion (if any) do not constitute an offer to sell or solicitation of any offer to subscribe for or purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments in any jurisdiction. In particular, this Presentation is not an offer of securities for sale nor a solicitation of an offer to buy securities.

Potential investors and shareholders of the Company (the "Potential Investors and Shareholders") are reminded that information contained in this Presentation and subsequent discussion (if any) comprises extracts of operational data and financial information of the Group for the six months ended 31 December 2019. The information included in this Presentation and subsequent discussion (if any), which does not purport to be comprehensive nor render any form of financial or other advice, has been provided by the Group for general information purposes only and certain information has not been independently verified. It may not contain all of the information that you may consider material. No representations or warranties, expressed or implied, are made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, statements or opinions presented or contained in this Presentation and any subsequent discussions or any data which such information generates. Potential Investors and Shareholders should refer to the 2019 Annual Results Announcement for the unaudited results of the Group which are published in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The performance data, the results of operations and the clinical development of the drug candidates of the Group contained in this Presentation and subsequent discussion (if any) are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained in this Presentation and subsequent discussion (if any) are based on current plans, beliefs, expectations, estimates and projections at the date the statements are made, and therefore involve risks and uncertainties. The words "aim", "anticipate", "believe", "could", "continue", "expect", "estimate", going forward", "intend", "may", "plan", "predict", "project", "potential", "seek", "will", "would", the negative of these terms and similar expressions, as they relate to us, are intended to identify forward-looking statements. There can be no assurance that any of the matters set out in such forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. Actual results may differ materially and/or adversely from those stated, implied and/or reflected in such forward-looking statements and opinions. The Group, affiliates, the Directors, officers, employees, agents, representatives and advisers of the Group assume (a) no obligation to correct, update or supplement the forward-looking statements or opinions contained in this Presentation and subsequent discussion (if any), whether as a result of new information, future events or otherwise; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

This Presentation may also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this Presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

君实生物 TopAlliance

1 Business Overview

Financial Highlights: FY 2019

Total Revenue

775 M

- Sales revenue of Toripalimab reached RMB **774** million during the Reporting Period
- Gross profit margin of sales was **88.3%**

R&D Expenses

946 M

- Key clinical trials are progressing
- More co-development in R&D and license-in expanding to small molecule drugs and ADC

Selling & Distribution Expenses

320 M

- Mainly due to the launch and commercialization of Toripalimab

Comprehensive Expense

741 M

- Mainly benefiting from the contribution of Toripalimab sales, but offset by the increase in R&D expenses and administrative expenses

Net Cash from Financing Activities

594 M

- Principally attributable to net cash from the exercise of over-allotment option of H shares amounting RMB404 million

Net Cash Used in Investing Activities

952 M

- Mainly due to Lingang Production Base's construction
- Pipeline was expanded through equity investment

Business Highlights: FY 2019

Product Commerciali-zation

- Sales revenue reached RMB **774** million during the Reporting Period
- The NDA application for UBP1211 was accepted by NMPA

Pipeline Expansion

- Developed a product pipeline comprising **21** drugs candidates which covers monoclonal antibodies, fusion proteins, ADCs, and small molecule drugs

Clinical Trials

- **14** pivotal registered clinical trials being conducted , including: UC, NPC, melanoma, NSCLC, SCLC, TNBC, EC, HCC, RCC and GC

IND Application

- The IND application for JS004 was approved in China and the U. S.
- The IND application for JS005 was approved

Production Bases

- The technology upgrade of Wujiang Production Base was completed
- Lingang Production Base obtained the Drug Production License and started trial production

STAR Market

- The application for the A Share Listing was accepted
- On March 30 2020, the Listing Committee of the SSE reviewed the Company's application for listing

The Lightning-fast Expansion

The total revenue has shown an explosive growth, which increased by **82885.97%** and reached RMB775 million .

The Pivotal registered clinical trials increased from 4 to 14, realizing "**1-digit** growth".

Our pipeline was expanded from 13 drugs to 21, an increase of **8** drugs

The total number of employees increased by **136%**, from 600 to 1421

The fermentation capacity rose from 1,500L to 33,000L, a **22**-fold increase

Proposed A Share Listing on STAR Market

2019

2020

Mar.

The proposal was passed at the 12th Meeting of the Second Session of the Board of Directors

Internal decision-making

Jun.

The resolution was approved at the 2018 Annual General Meeting, the 2019 First Class Meeting of Domestic Shareholders and the 2019 First Class Meeting of H Shareholders

Application preparation

Sep.

The application for the A Share Listing was submitted and accepted

Review Stage

Dec.

The company replied to the SSE's first round of enquiry

Jan. –Feb.
The company received and replied to the SSE's second round of enquiry

Mar.
Approved for proposed A Share Listing

to be continued

In 2019, the company launched the process of an initial public offering and listing of A shares on the STAR Market, which has made stable advances, under the guidance of the board of directors. The listing will further improve the company's cash flow and enhance our financial strength

Our Robust Pipeline

Disease Areas	Candidates	Targets	Indications	Pre Clinical / Phase I / Phase II / Phase III / NDA	Origins
Oncology	JS001 (Toripalimab)	PD-1	melanoma, mucosal melanoma, NPC, UC, NSCLC, SCLC, TNBC, EC, HCC, RCC and GC	NDA approved on 17 December 2018	In House
	JS003	PD-L1	Solid tumors	IND approved in August 2018	In House
	JS004	BTLA	Melanoma, lung cancer, lymphoma	IND approved on 18 April 2019	In House
	JS006	TIGIT	Solid tumors		In House
	JS007	CTLA-4	Lung cancer, melanoma		In House
	JS009	(Undisclosed)	(Undisclosed)		In House
	JS011	(Undisclosed)	(Undisclosed)		In House
	JS012	(Undisclosed)	(Undisclosed)		In House
	JS101	Pan-CDK	Breast cancer	IND approved in November 2018	In House
	JS104	Pan-CDK	Breast cancer	In licensing in February 2019	Co-development
	JS105	PI3K-α	Breast cancer, kidney cancer, Hodgkin's lymphoma	In licensing in February 2019	Co-development
	JS501	VEGF	Colon cancer, non-small cell lung cancer	In licensing in June 2019	50% Rights in-licensing
	JS014	IL-21	Solid tumors	In licensing in June 2019	Co-development
	JS108	TROP2	TNBC, SCLC, pancreatic cancer	IND accepted in November 2019	Co-development
Metabolic	JS002	PCSK9	Hyperlipidemia		In House
	JS008	(Undisclosed)	(Undisclosed)		In House
Auto-immunity	JS005	IL17A	Psoriasis	IND approved in August 2019	In House
	UBP1211	TNF-α	Rheumatoid arthritis, psoriatic arthritis, psoriasis	NDA accepted in November 2019	Biosimilar
	UBP1213	BLyS	Systemic lupus erythematosus	IND approved in November 2016	Co-development
Neurologic	JS010	(Undisclosed)	(Undisclosed)		In House
Infectious disease	JS016	S protein	COVID-19		Co-development

Macromolecule
Small Molecule

2 Commercialized-stage product and related clinical development

Toripalimab Registration Pivotal Trials & Results

Adjuvant/Neo Adjuvant

- HCC Adjuvant
  JUPITOR04 PIII
  Mono vs Placebo
- NSCLC Neo Adjuvant
  JUPITOR09 PIII
  Mono vs Placebo

First Line

- NSCLC EGFR(-)
  JUPITOR03 PIII
  Combo vs chemo
- NSCLC EGFR(+)
  JUPITOR07 PIII
  Combo vs chemo
- TNBC
  JUPITOR05 PIII
  Combo vs albumin-bound paclitaxel
- SCLC
  JUPITOR08 PIII
  Combo vs chemo
- RCC
  JUPITOR12 PIII
  Combo with Axitinib vs Sunitinib
- Melanoma
  JUPITOR01 PIII
  Mono vs Dacarbazine
- NPC
  JUPITOR02 PIII
  Combo vs chemo
- EC
  JUPITOR06 PIII
  Combo vs TP
- HCC
  JUPITOR10 PIII
  Combo with Avastin vs Sorafenib

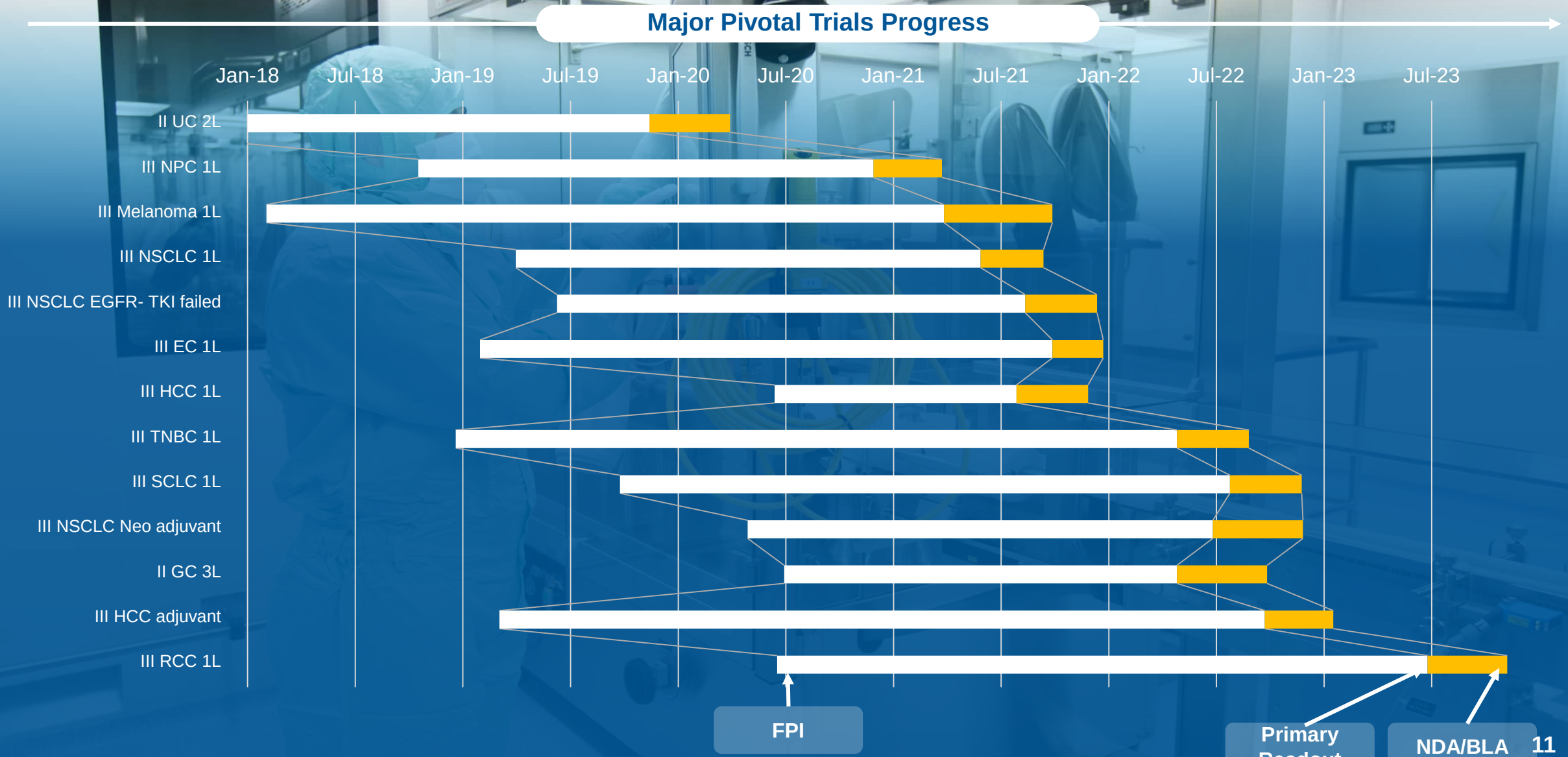
≥ 2nd Line

- Melanoma
  POLARIS01 PII
  Mono single arm
  Approved
- NPC
  POLARIS02 PII
  Mono single arm
- UC
  POLARIS03 PII
  Mono single arm
- GC
  POLARIS04 PII
  Mono single arm

The clinical results of major registration pivotal trials

Indication	Advanced or metastatic urothelial carcinoma (Phase II)	Refractory or metastatic Nasopharyngeal carcinoma (Phase II)	Non-small cell lung carcinoma (with failing EGFR-TKI treatment, Phase II)	Advanced esophageal squamous cell carcinoma (Phase II)
ORR	25.7%	25.5%	50%	18.6%
DCR	45.9%	47.1%	87.5%	47.5%
N	148	165	40	59
Note	Clinical results after the completion of enrollment	Interim results for pivotal clinical trial	/	/

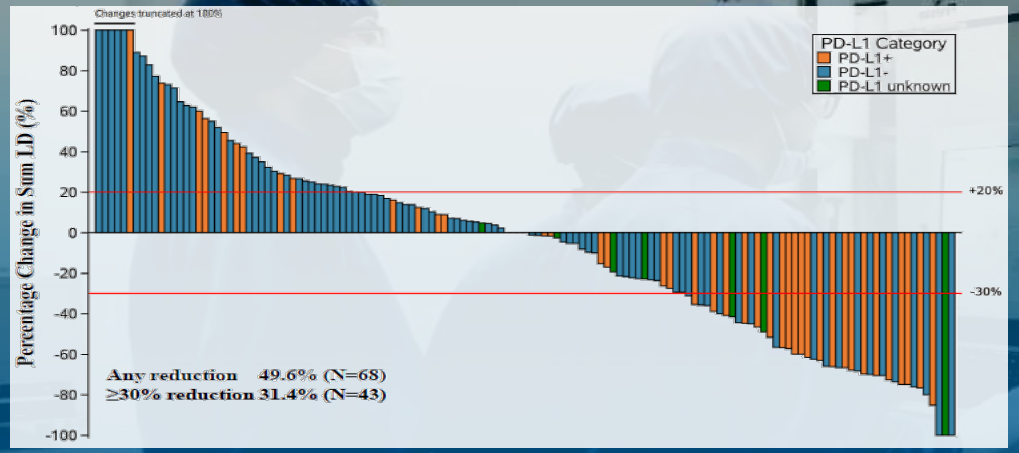
Timeline of Toripalimab Registration Pivotal Trials

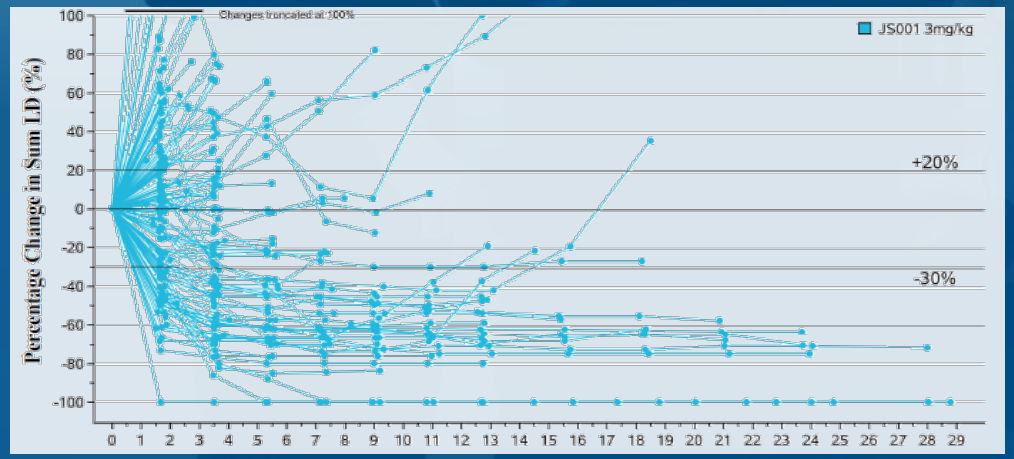


Toripalimab in Urothelial Carcinoma

POLARIS-03：Full data analysis

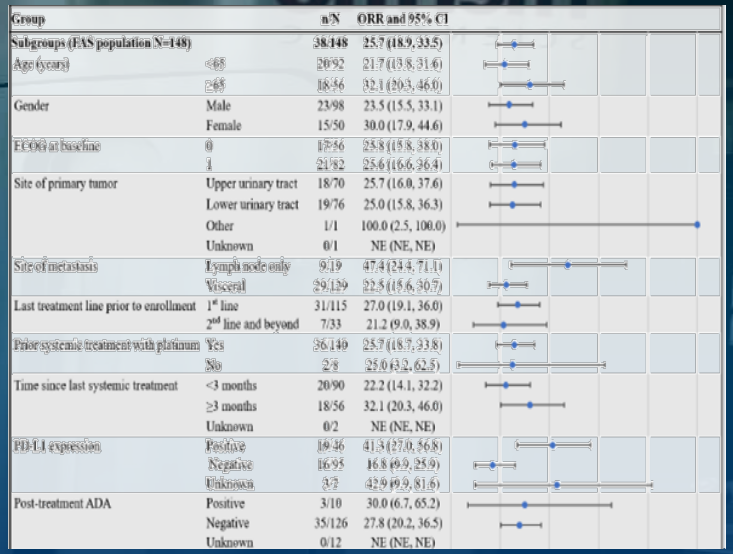
Full Data Analysis





- As of 1/6/2020, among the FAS population (n=148), 2 CR, 36 PR and 30 SD were observed
- The ORR was 25.7%, and DCR was 45.9%
- The median time to response was 1.8 months, median PFS was 1.9 months, and the median DOR was 15.7 months. The median OS was 20.8 months although the OS data was not mature

Biomarker: Subgroup Evaluation

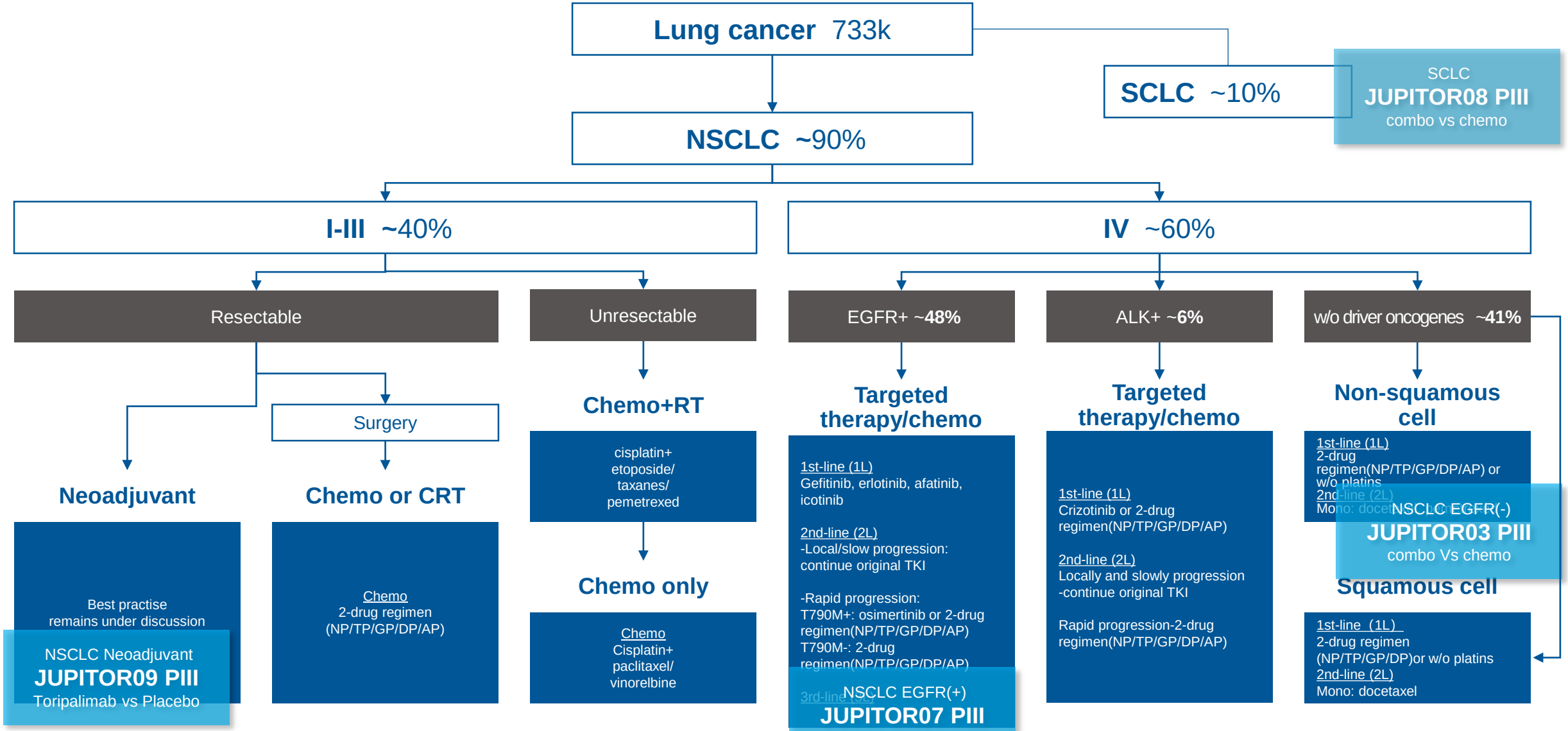


Group		n/N	ORR and 95% CI
Subgroups (FAS population N=148)		38/148	25.7 (18.9, 33.5)
Age (years)	<65	20/92	21.7 (13.8, 31.6)
	≥65	18/56	32.1 (20.3, 46.0)
Gender	Male	23/98	23.5 (15.5, 33.1)
	Female	15/50	30.0 (17.9, 44.6)
ECOG at baseline	0	17/56	25.8 (15.8, 38.0)
	1	21/82	25.6 (16.6, 36.4)
Site of primary tumor	Upper urinary tract	18/70	25.7 (16.0, 37.6)
	Lower urinary tract	19/76	25.0 (15.8, 36.3)
	Other	1/1	100.0 (2.5, 100.0)
	Unknown	0/1	NE (NE, NE)
Site of metastasis	Lymph node only	9/19	47.4 (24.4, 71.1)
	Visceral	29/129	22.5 (15.6, 30.7)
Last treatment line prior to enrollment	1st line	31/115	27.0 (19.1, 36.0)
	2nd line and beyond	7/33	21.2 (9.0, 38.9)
Prior systemic treatment with platinum	Yes	36/140	25.7 (18.7, 33.8)
	No	2/8	25.0 (3.2, 62.5)
Time since last systemic treatment	<3 months	20/90	22.2 (14.1, 32.2)
	≥3 months	18/56	32.1 (20.3, 46.0)
	Unknown	0/2	NE (NE, NE)
PD-L1 expression	Positive	19/46	41.3 (27.0, 56.8)
	Negative	16/95	16.8 (9.9, 25.9)
	Unknown	3/7	42.9 (9.9, 81.6)
Post-treatment ADA	Positive	3/10	30.0 (6.7, 65.2)
	Negative	35/126	27.8 (20.2, 36.5)
	Unknown	0/12	NE (NE, NE)

- Tumor PD-L1 expression by JS311 IHC staining
- JS311 had similar performance with 22C3 and SP263, while having stronger staining positivity than SP142
- PD-L1 positive patients (n=46) had significant better ORR than PD-L1 negative patients (n=95), 41.3% versus 16.8%

source: 2020 ASCO Poster

The Company's Layout in Lung Cancer



Note: NP/TP/GP/DP/AP: cisplatin or carboplation (P) plus gemcitabine (G), docetaxel (D), paclitaxel (T), vinorelbine (N) or pemetrexed (A)
Source: CSCO (Chinese Society of Clinical Oncology), Goldman Sachs Global Investment Research, Internal Estimation

EGFR+ Advanced NSCLC Patients Failed to Prior EGFR TKI Therapies

IASLC
INTERNATIONAL ASSOCIATION FOR THE STUDY OF LUNG CANCER
Conquering Thoracic Cancers Worldwide

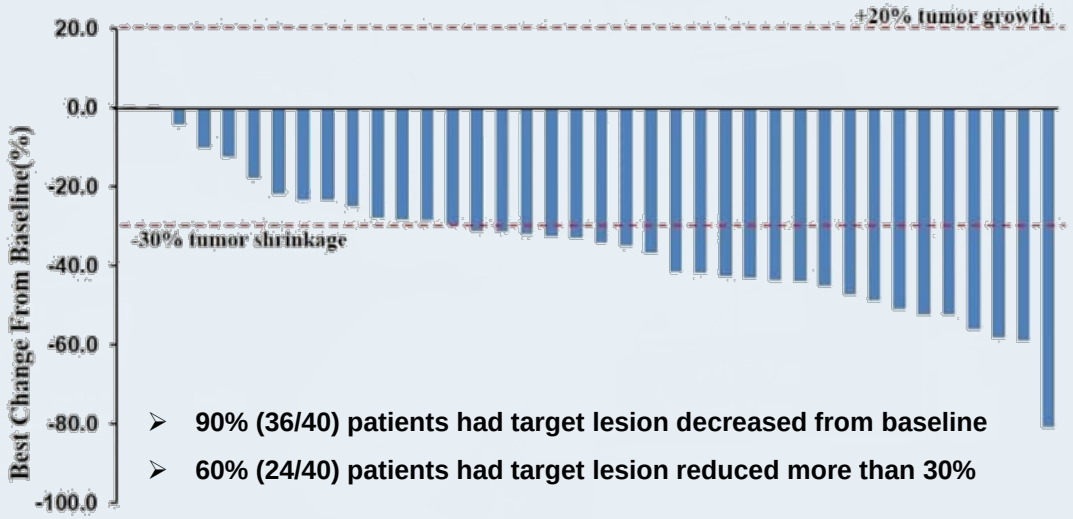
A Phase II, multicenter, open-label, single-arm study for pts with EGFR activating mutations who have failed prior EGFR-TKI therapies without T790M mutation or failed Osimertinib treatment.

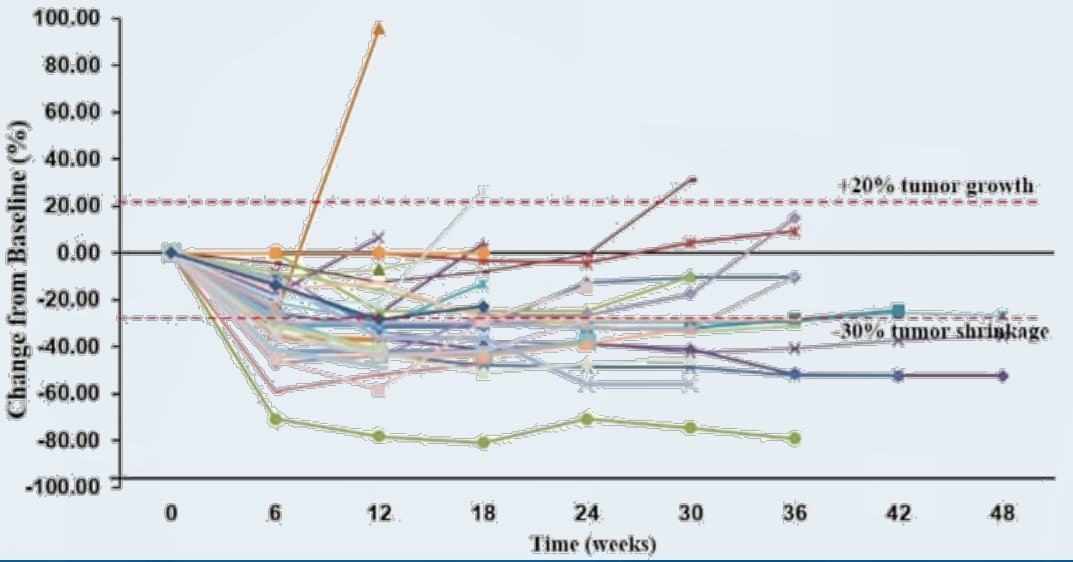
As of 7/25/2019, among all 40 patients, 20 confirmed partial responses and 15 stable disease were observed for a 50.0% ORR (95% CI, 33.8% to 66.2%) and an 87.5% DCR (95% CI, 73.2% to 95.8%).

Median PFS was 7.0 months, while median DOR was 7.0 months.

PD-L1+ patients ORR 60.0%, mPFS 8.3 months versus PD-L1- patients ORR 38.9%, mPFS 5.7 months

EGFR L858R ORR 58.9%, mPFS 7.1 months versus Exon 19 deletion ORR 43.5%, mPFS 5.1 months





Academic Achievements

1

January, 2019

Journal of Hematology & Oncology

The Phase I clinical results of Toripalimab in the treatment of advanced solid tumors

2

March, 2019

mAbs

The study on structure and binding characteristics of Toripalimab

3

June, 2019

Annals of Oncology

The study on the therapeutic predictive value of TMB as a biomarker for patients with chemos relapsed gastric cancer receiving treatment with Toripalimab

4

June, 2019

2019 ASCO annual meeting

Five research results on Toripalimab —— NPC, UC, GC, EC and melanoma

5

August, 2019

Journal of ClinicalOncology

The research results on Toripalimab in combination with axitinib in the treatment of advanced mucosal melanoma

6

September, 2019

WCLC 2019

The research results of Toripalimab in combination with carboplatin-pemetrexed for the treatment of advanced or recurrent EGFR+ and T790M- with failing EGFR-TKI treatment

7

September, 2019

2019 CSCO annual meeting

The research results of Toripalimab for two indications of urothelial cancer and non-small cell lung carcinoma

8

February, 2020

ASCO-GU 2020

The latest results of Toripalimab for the treatment of advanced metastatic urothelial carcinoma (POLARIS-03)

9

February, 2020

Clinical Cancer Research

The research results of toripalimab in patients with recurrent or metastatic neuroendocrine neoplasms

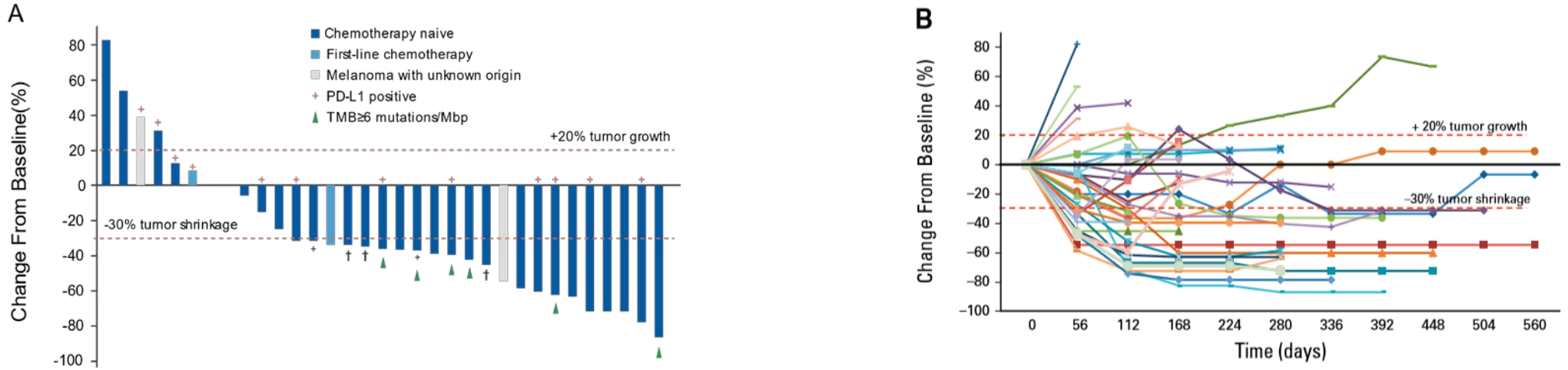
In addition to the outstanding performance in top academic journals,
Toripalimab also shone in a series of authoritative academic conferences

Axitinib-Toripalimab Combination Therapy for Mucosal Melanoma

- On August 12 2019, the research results on Toripalimab in combination with axitinib in the treatment of advanced mucosal melanoma （NCT03086174）was published in the Journal of Clinical Oncology

- **The combination therapy was granted the orphan-drug designation by the FDA**

Long-lasting efficacy of the combination therapy
ORR 48.3%, DCR 86.2%



"Axitinib in Combination With Toripalimab , a Humanized Immunoglobulin G4 Monoclonal Antibody Against Programmed Cell Death-1, in Patients With Metastatic Mucosal Melanoma: An Open-Label Phase IB Trial."

Sheng X, et al.J Clin Oncol. 2019 Aug 12:JCO1900210. doi: 10.1200/JCO.19.00210.

Toripalimab in Gastric Cancer

Annals of Oncology 0: 1–8, 2019
doi:10.1093/annonc/mdz197
Published online 24 June 2019

ORIGINAL ARTICLE

Safety, efficacy and tumor mutational burden as a biomarker of overall survival benefit in chemo-refractory gastric cancer treated with toripalimab, a PD-1 antibody in phase Ib/II clinical trial NCT02915432

F. Wang[1†], X. L. Wei[1†], F. H. Wang[1†], N. Xu[2], L. Shen[3], G. H. Dai[4], X. L. Yuan[5], Y. Chen[6], S. J. Yang[7], J. H. Shi[8], X. C. Hu[9,10], X. Y. Lin[11], Q. Y. Zhang[12], J. F. Feng[13], Y. Ba[14], Y. P. Liu[15], W. Li[16], Y. Q. Shu[17], Y. Jiang[18], Q. Li[19], J. W. Wang[20], H. Wu[21], H. Feng[21], S. Yao[21] & R. H. Xu[1*]

[1]State Key Laboratory of Oncology in South China, Department of Medical Oncology, Sun Yat-sen University Cancer Center, Collaborative Innovation Center for Cancer Medicine, Guangzhou; [2]Department of Medical Oncology, The First Affiliated Hospital, School of Medicine, Zhejiang University, Hangzhou; [3]Laboratory of Carcinogenesis & Translational Research for the Ministry of National Education, Department of GI Oncology, Peking University School of Oncology, Beijing Cancer Hospital & Institute, Beijing; [4]Department of Medical Oncology, Chinese PLA General Hospital & Chinese PLA Medical Academy, Beijing; [5]Department of Oncology, Tongji Hospital, Huazhong University of Science and Technology, Wuhan; [6]The State Key Laboratory of Biotherapy, Department of Abdominal Cancer, West China Medical School, Cancer Center, West China Hospital, Sichuan University, Chengdu; [7]Department of Internal Medicine, Affiliated Cancer Hospital of Zhengzhou University, Henan Cancer Hospital, Zhengzhou; [8]Department of Medical Oncology, Linyi Cancer Hospital, Linyi; [9]Department of Medical Oncology, Fudan University Shanghai Cancer Center, Shanghai; [10]Department of Oncology, Shanghai Medical College, Fudan University, Shanghai; [11]Department of Medical Oncology, Fujian Medical University Union Hospital, Fuzhou; [12]Department of Medical Oncology, Harbin Medical University Cancer Hospital, Harbin; [13]Department of Oncology, Nanjing Medical University Affiliated Cancer Hospital, Jiangsu Cancer Hospital, Jiangsu Institute of Cancer Research, Nanjing; [14]Department of Gastrointestinal Oncology, Tianjin Cancer Hospital, Tianjin; [15]Department of Medical Oncology, The First Hospital of China Medical University, Shenyang; [16]Department of Medical Oncology, The First Hospital of Jilin University, Changchun; [17]Department of Oncology, Jiangsu Provincial Hospital, Nanjing; [18]Digestive Medical Oncology, Cancer Hospital of Shantou University Medical College, Shantou; [19]Department of Medical Oncology, Shanghai General Hospital, Shanghai Jiao Tong University School of Medicine, Shanghai; [20]State Key Laboratory of Oncology in South China, Department of Ultrasonography, Sun Yat-sen University Cancer Center, Collaborative Innovation Center for Cancer Medicine, Guangzhou; [21]Shanghai Junshi Biosciences Co., Ltd, Shanghai, China

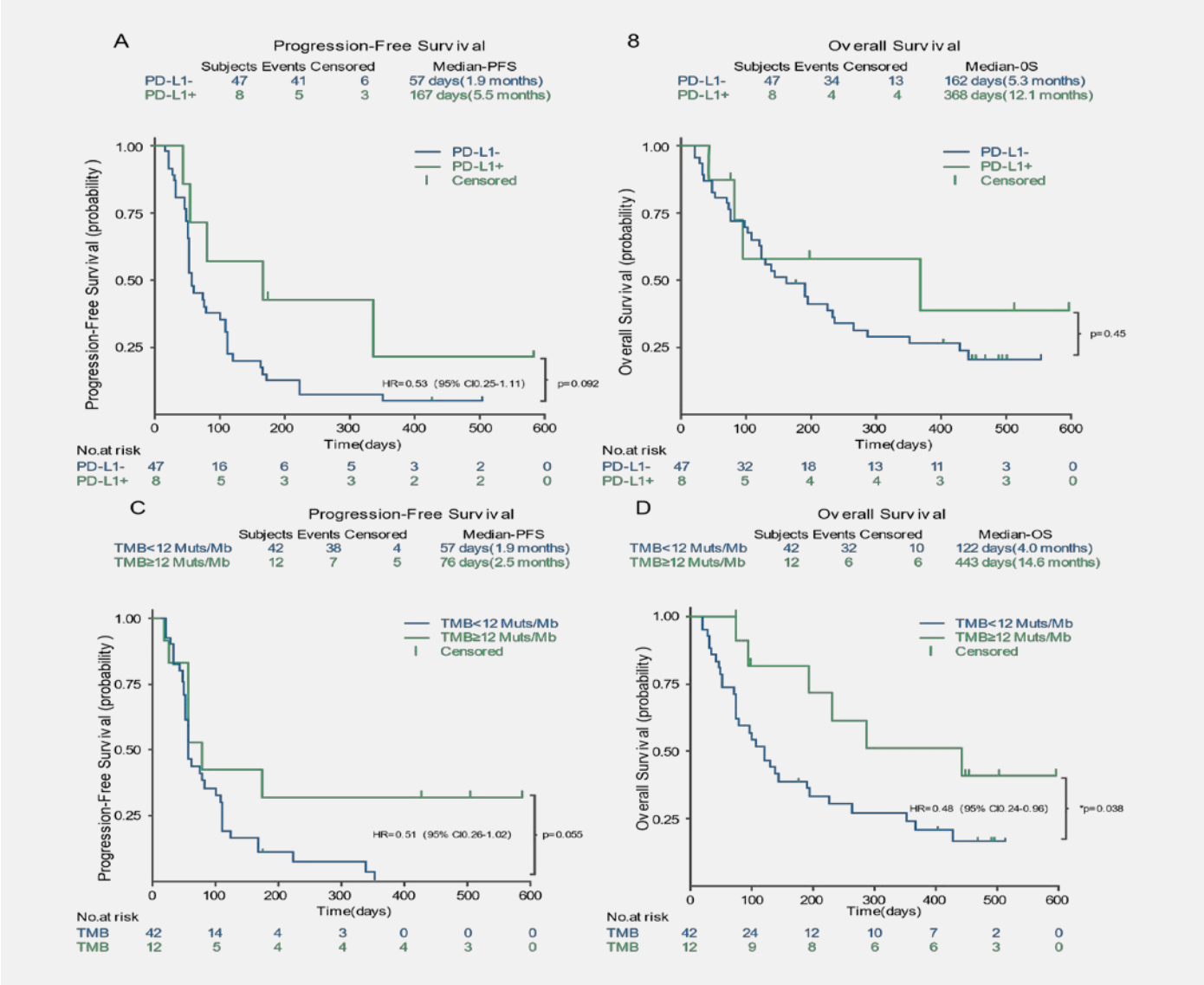
*Correspondence to: Prof. Rui Hua Xu, State Key Laboratory of Oncology in South China, Department of Medical Oncology, Sun Yat-sen University Cancer Center, Collaborative Innovation Center for Cancer Medicine, 651 Dong Feng Road East, Guangzhou 510060, Guangdong, China. Tel: +86-20-8734-3468; E-mail: xurh@sysucc.org.cn

†These authors contributed equally to this study.

Background: High tumor mutational burden (TMB-H) is correlated with enhanced objective response rate (ORR) and progression-free survival (PFS) for certain cancers receiving immunotherapy. This study aimed to investigate the safety and efficacy of toripalimab, a humanized programmed death-1 (PD-1) antibody, in advanced gastric cancer (AGC), and the predictive survival benefit of TMB and PD-L1.

Patients and methods: We reported on the AGC cohort of phase Ib/II trial evaluating the safety and activity of toripalimab in patients with AGC, oesophageal squamous cell carcinoma, nasopharyngeal carcinoma and head and neck squamous cell carcinoma. In cohort 1, 58 chemo-refractory AGC patients received toripalimab (3 mg/kg d1, Q2W) as a monotherapy. In cohort 2, 18 chemotherapy-naive AGC patients received toripalimab (360 mg d1, Q3W) with oxaliplatin 130 mg/m^2 qd, d1, capecitabine 1000 mg/m^2 b.i.d., d1–d14, Q3W as first-line treatment. Primary end point was ORR. Biomarkers such as PD-L1 and TMB were evaluated for correlation with clinical efficacy.

Results: In cohort 1, the ORR was 12.1% and the disease control rate (DCR) was 39.7%. Median PFS was 1.9 months and median OS was 4.8 months. The TMB-H group showed significant superior OS than the TMB-L group [14.6 versus 4.0 months, HR = 0.48 (96% CI 0.24–0.96), $P = 0.038$], while PD-L1 overexpression did not correlate with significant survival benefit. A 77.6% of patients experienced at least one treatment-related adverse event (TRAE), and 22.4% of patients experienced a grade 3 or higher TRAE. In cohort 2, the ORR was 66.7% and the DCR was 88.9%. A 94.4% of patients experienced at least one TRAE and 38.9% of patients experienced grade 3 or higher TRAEs.



Toripalimab in Neuroendocrine Neoplasms

Experimental Design

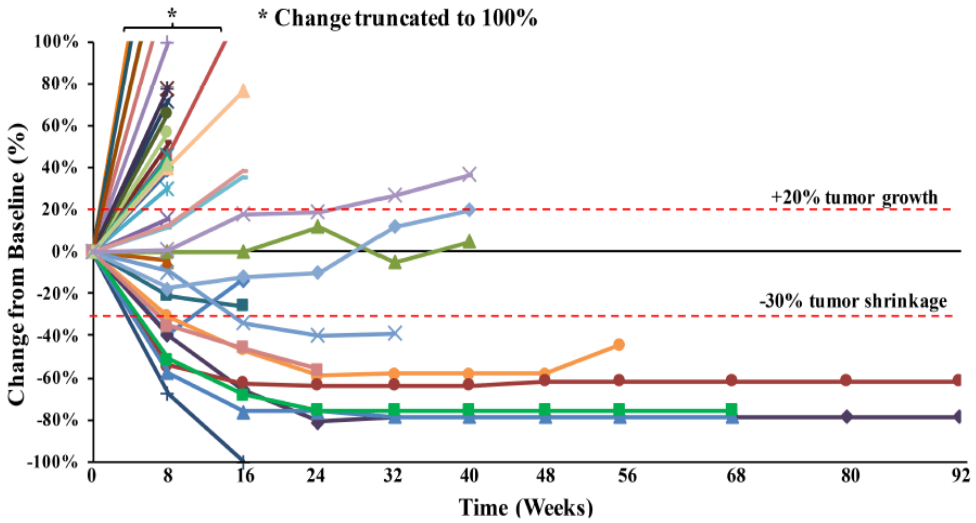
- Locally advanced or metastatic nonfunctional neuroendocrine tumors
- ECOG 0 or 1;
- Ki-67≥10%

→ Toripalimab 3mg/kg Q2W N=40 → Until PD, intolerable toxicity or voluntary withdrawal

Primary End Point: ORR and Safety
Secondary End Point：DOR、PFS、OS

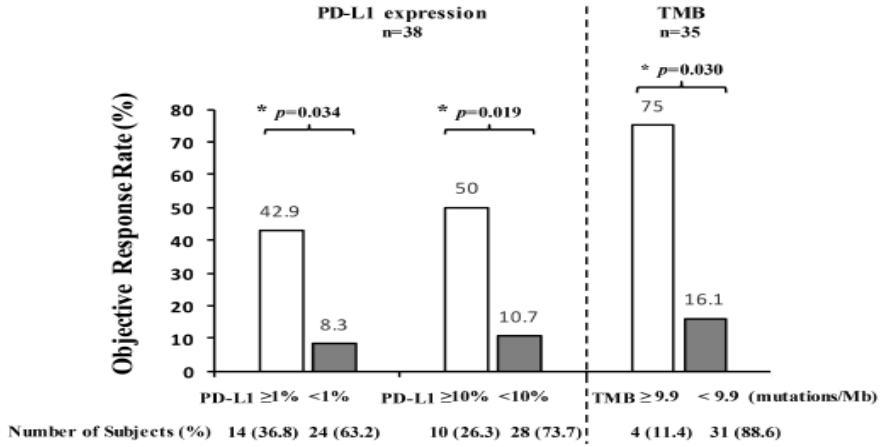
- NENs are a highly heterogeneous group of tumors. Patients with recurrent or metastatic neuroendocrine neoplasms (NENs) had a poor prognosis and few treatment options. Therefore, it remains an unmet medical need
- NCT03167853 is an open-label multi-center single arm phase Ib study evaluating the safety and efficacy of toripalimab in patients with recurrent or metastatic NENs.

Efficacy Analysis



- As of Aug 30, 2019, 8 PR and 6 SD were observed
- The ORR was 20%, DCR was 35%, median DOR was 15.2 months and the median PFS was 2.5 months

Biomarker: Subgroup Evaluation



- Patients with PD-L1 expression (≥10%) or high tumor mutational burden (TMB) had better ORR than PD-L1 <10% (50.0% vs 10.7%, p=0.019) and TMB low patients (75.0% vs 16.1%, p=0.03).

Commercialization

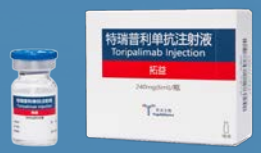
Dealership was adopted to complement professional academic promotion

In 2019, our sales department had more than 340 personnel and 90% of them came from MNCs

Sales revenue of Toripalimab reached RMB774.1 million

Strategic cooperation was established with several domestic companies including Sinopharm to build a nationwide sales network

The company promoted commercialization of Toripalimab with reference to product characteristics and positioning



In 2019, the company made continued efforts to assemble a productive marketing and commercialization team and developed a basic capacity to promote our innovative drugs based on commercialization, laying a solid foundation for the future marketing and sales of other drugs in development.

Other Core Products Development

1 UBP1211

a recombinant humanized anti-TNF-α-monoclonal antibody injection, which targets autoimmune diseases such as rheumatoid arthritis, and is a biosimilar of Humira (adalimumab)

The Company has submitted a NDA application for UBP1211 to NMPA and it was accepted in November 2019

2 JS002

a recombinant humanized anti-PCSK9 monoclonal antibody for injection independently developed by the Company for the treatment of cardiovascular diseases.

The Company is the first PRC company to obtain clinical trial approval for the target drug.

At present, the Phase II clinical trial has completed enrollment and is conducting follow-ups.

Based on the obtained clinical research data, JS002 shows sound safety and tolerability profile. No serious adverse events (SAE) or any withdrawal due to adverse events (AE) are reported during the study. In terms of lowering LDL-C, JS002 shows a comparable lipid reduction and longer duration compared with products of the same target.

Currently, the Company is initiating preparations for Phase III clinical studies with larger patient population.

3 JS005

a recombinant humanized anti-IL-17A monoclonal antibody injection, which targets autoimmune diseases including psoriasis.

JS005 obtained the Drug Clinical Trial Notification from the NMPA in August 2019.

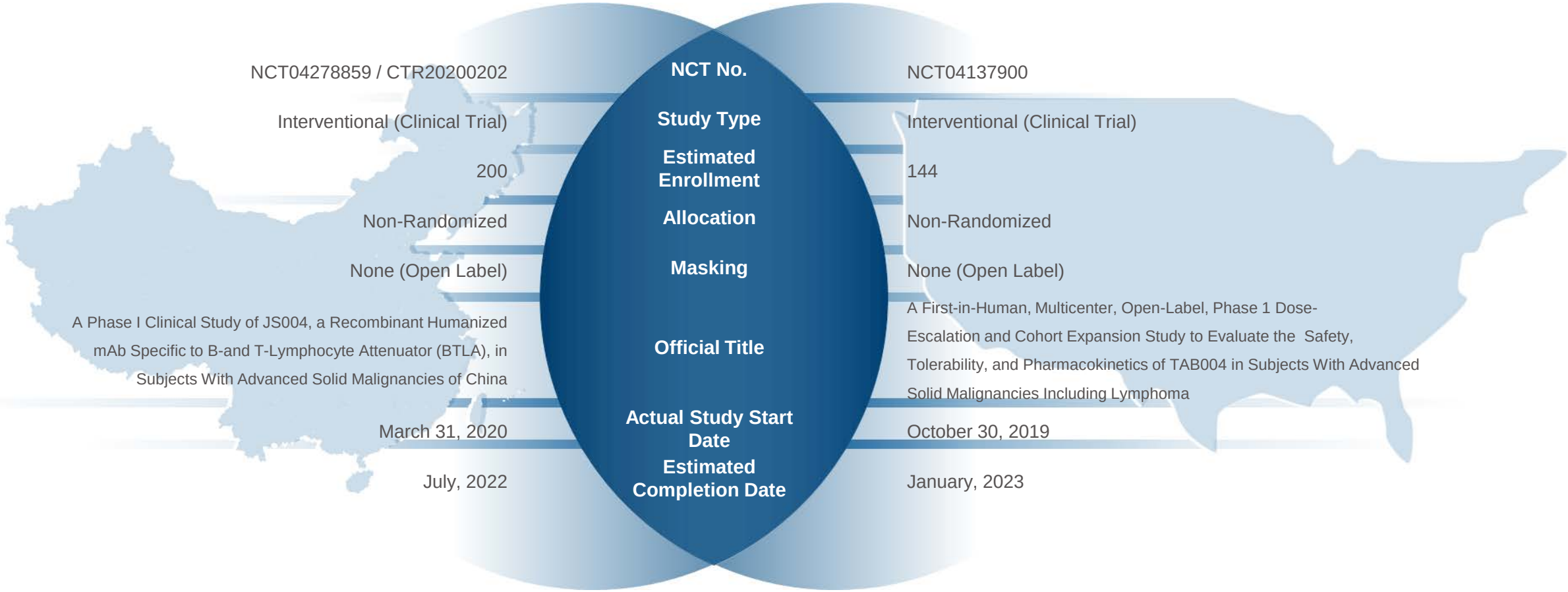
The amino acid sequence of JS005, especially the sequence of the CDR region (the region that binds to the target molecule) is different from the CDR sequences of similar monoclonal antibodies on the market and is a unique new structure.

In preclinical studies, JS005 has shown efficacy and safety comparable to those of marketed anti-IL-17 monoclonal antibodies.

The Phase I clinical trial of JS005 is expected to complete the first patient enrollment in the first half of 2020.

TAB004 first in Human anti-BTLA antibody for solid tumors

- In April 2019, TAB004/ JS004 was approved by the U.S. FDA for drug clinical trial, being the world's first anti-BTLA monoclonal antibody for injection approved for clinical trials
- In October 2019, the first patient has been dosed in the Phase I clinical study
- In January 2020, the IND application of TAB004/JS004 was approved by the NMPA

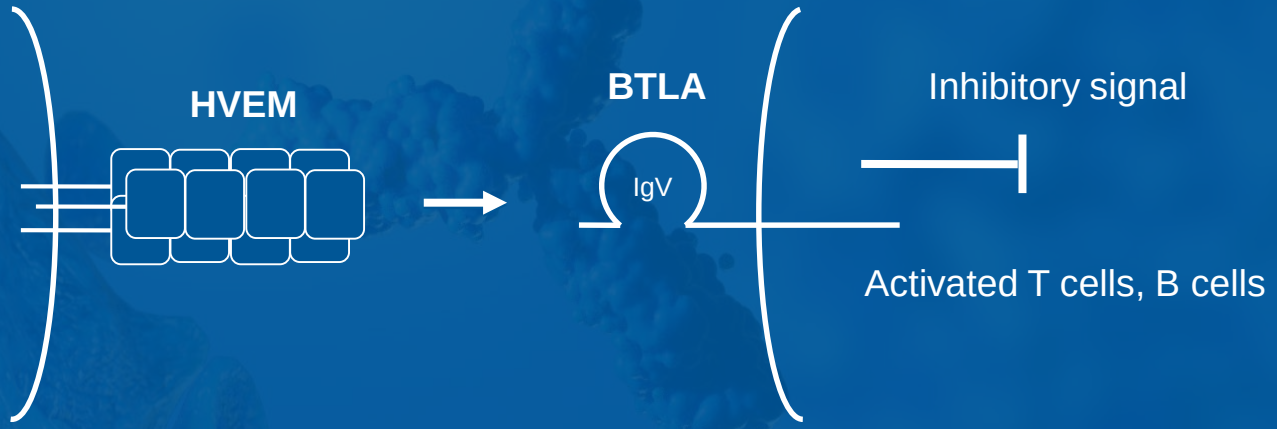


TAB004 first in Human anti-BTLA antibody for solid tumors

BTLA is a parallel checkpoint with PD-1 to regulate lymphocyte activation.

Macrophage, DC, B cells, T cells,
Epithelial and Endothelial cells,
Neuron cells

Overexpressed on tumors



BTLA

- PD-1 like molecule expressed on activated T and B cells
- BTLA-deficient mice show enhanced T cell activation and have exacerbated disease in animal models of autoimmunity and inflammation (RA, SLE, EAE and Asthma)
- HVEM overexpressed in tumors and suppressed T cell function through BTLA
- BTLA co-expresses with PD-1 on tumor specific T cells from human melanoma and non-small cell lung cancer patients
- BTLA blockade promotes antigen-specific T cell response and works synergistically with toripalimab (anti-PD-1)
- The IND application was approved by FDA and NMPA in April 2019 and January 2020, respectively; no competitor compound in clinical stage

3 Other Business Development

Enhance Pipeline through BD

Shanghai

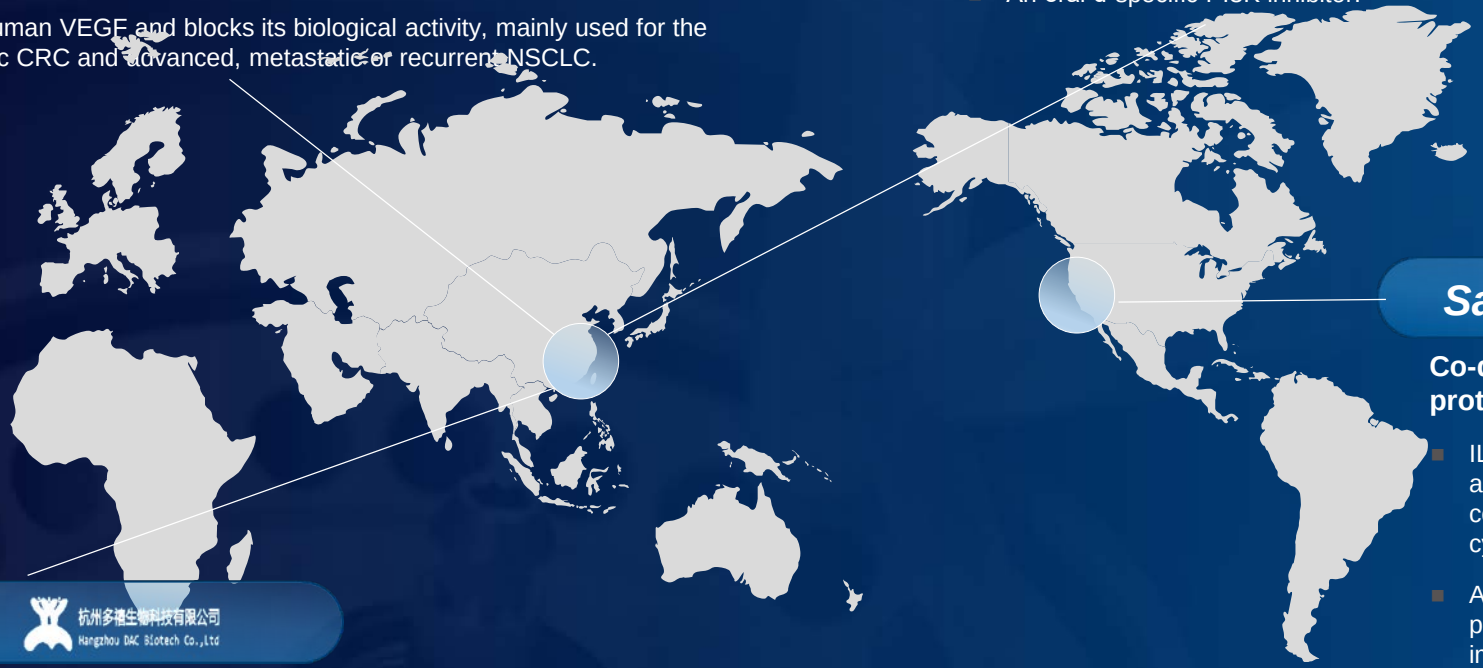
Co-development for an Avastin biosimilar with Huaota Biosciences

- HOT-1010/JS501 is a recombinant humanised anti-VEGF monoclonal antibody injection, which has received clinical trial approval from NMPA and is in Phase I clinical trial.
- Selectively binds to human VEGF and blocks its biological activity, mainly used for the treatment of metastatic CRC and advanced, metastatic or recurrent NSCLC.

Suzhou

Co-development for two drug candidates with Risen pharma

- A pan-CDK inhibitor that can effective inhibit the activity of a number ofcyclin-dependent kinases, including CDK-1, CDK-2, CDK-4, CDK-6 and CDK-9.
- An oral α-specific PI3K inhibitor.



San Francisco

Co-development for a novel IL-21 fusion protein with Anwita

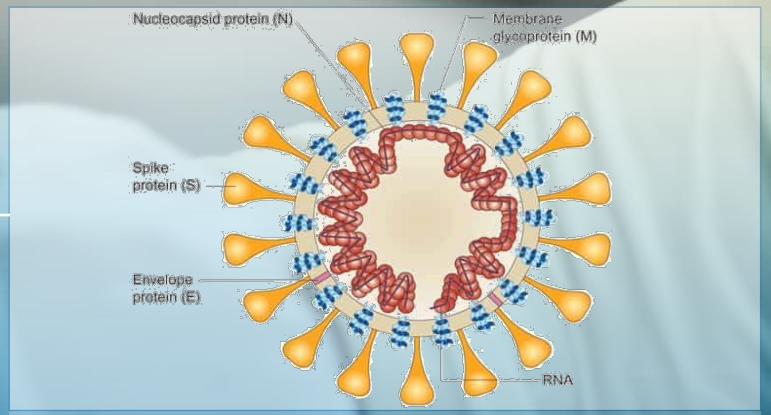
- IL-21 is an active cytokine to stimulate the activation of innate and adaptive immune cells, suchas natural killer (NK) cells and cytotoxic T cells.
- AWT008 is Anwita's proprietary IL-21 fusion protein with a prolonged half-life and improved in vivo antitumor activities in animal models, and is intended for development as single agent or in combination with other therapeutic agents due toits proposed mechanism.
- Subscribe for 20% of its outstanding shares.

Hangzhou

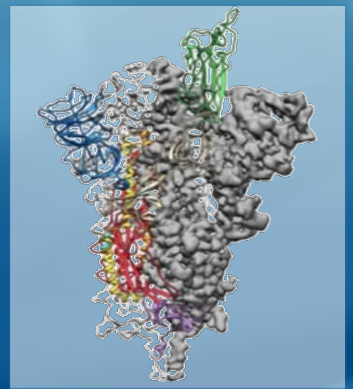
Co-development for an anti-Trop2 monoclonal antibody – Tub196 conjugate with DAC Biotech

- DAC-002/JS108 is an anti-Trop2 monoclonal antibody conjugated with an antitubulin Tubulysin B analog through a smart linker.
- Mainly used to treat solid tumors such as Trop2-positive TNBC, SCLC and PC. Currently, an application for clinical trials has been submitted to and has been accepted by NMPA.
- The Company currently holds approximately 4.5479% in the shares of DAC Biotech.

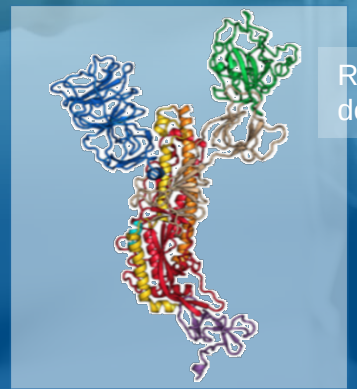
Development Strategy for Neutralizing Antibodies



Structure of Viral particle

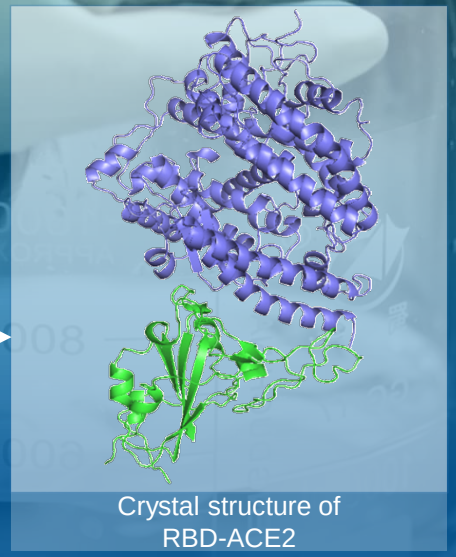


S protein trimer



S protein monomer

RBD domain

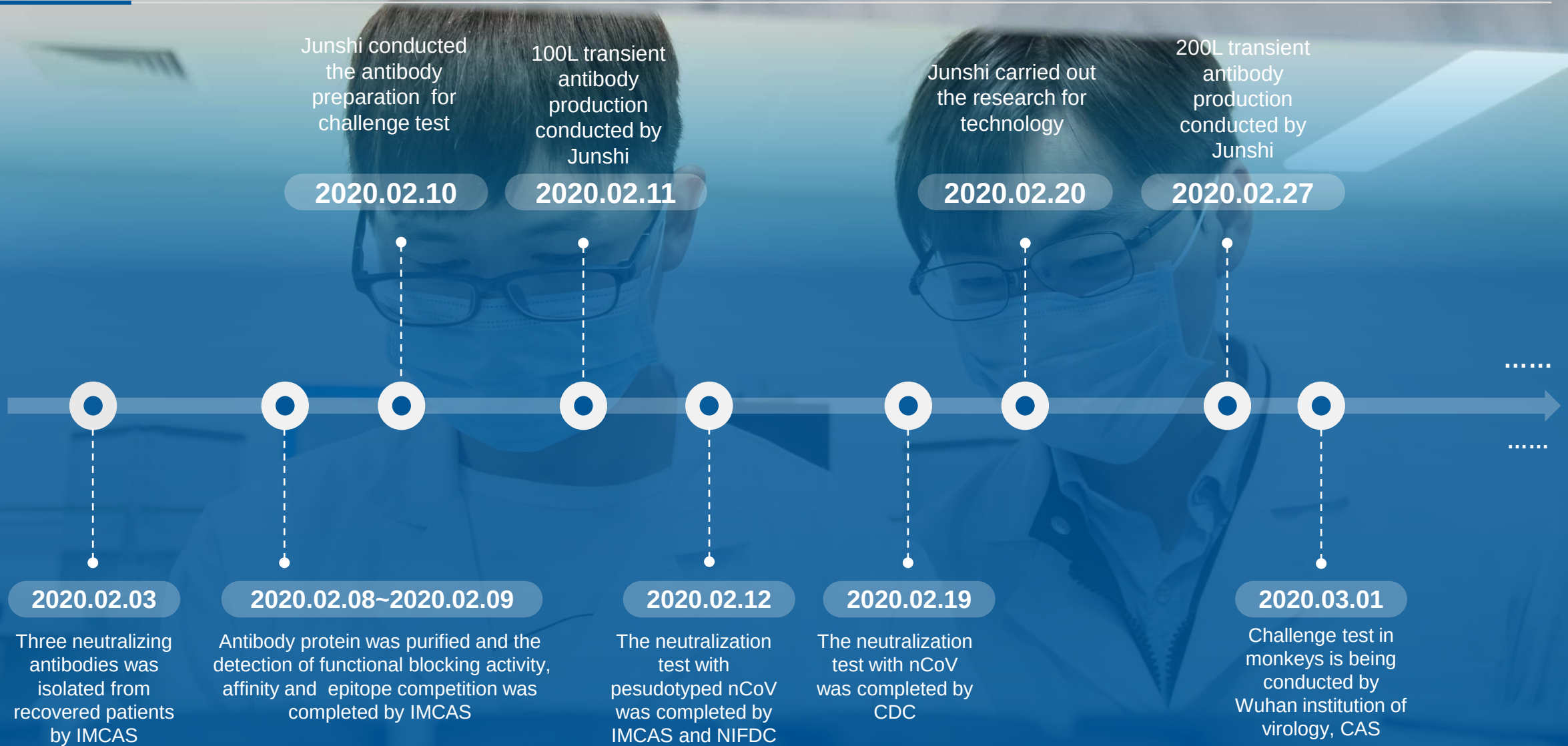


Crystal structure of RBD-ACE2

- The spike protein mediates receptor binding and membrane fusion
- The spike protein defines the range of the hosts and specificity of the virus.
- The spike protein can be transmitted between different hosts through gene recombination or mutation of the receptor binding domain (RBD), leading to a higher mortality rate.
- The spike protein is the main component to bind with the neutralizing antibody.
- The spike protein is the key target for vaccine design.

The Blocking neutralizing antibody targeting the RBD of Spike protein may effectively neutralize virulence!

Research Process of Neutralizing Antibodies



4 Manufacturing Facilities

Our Production Base

Single-use bioprocessing platform for lower capital and operating costs, flexibility and sustainability

Suzhou Wujiang

Production Base

- Constructed in accordance with the **GMP Standard**
- Construction completed in 2016
- Commercial capacity was expanded from 3 × 500L to **6 × 500L** bioreactors

Shanghai Lingang

Production Base

- Currently under construction in accordance with **cGMP standard**
- 5 production lines with a total of **30,000L** fermentation capability
- Drug production license obtained

Our Lingang Production Base

Advanced imported production, filling and detection equipment to ensure quality, safety and controllability

Cleanroom design based on high standards and production to be implemented strictly following cGMP as planned

Whole-process and intelligent data interactive system to realize real-time control

THANK YOU