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2023 Interim Results

INVESTOR PRESENTATION

Shanghai Junshi Biosciences Co., Ltd (1877.HK; 688180.SH)

Aug, 2023

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2012-2022

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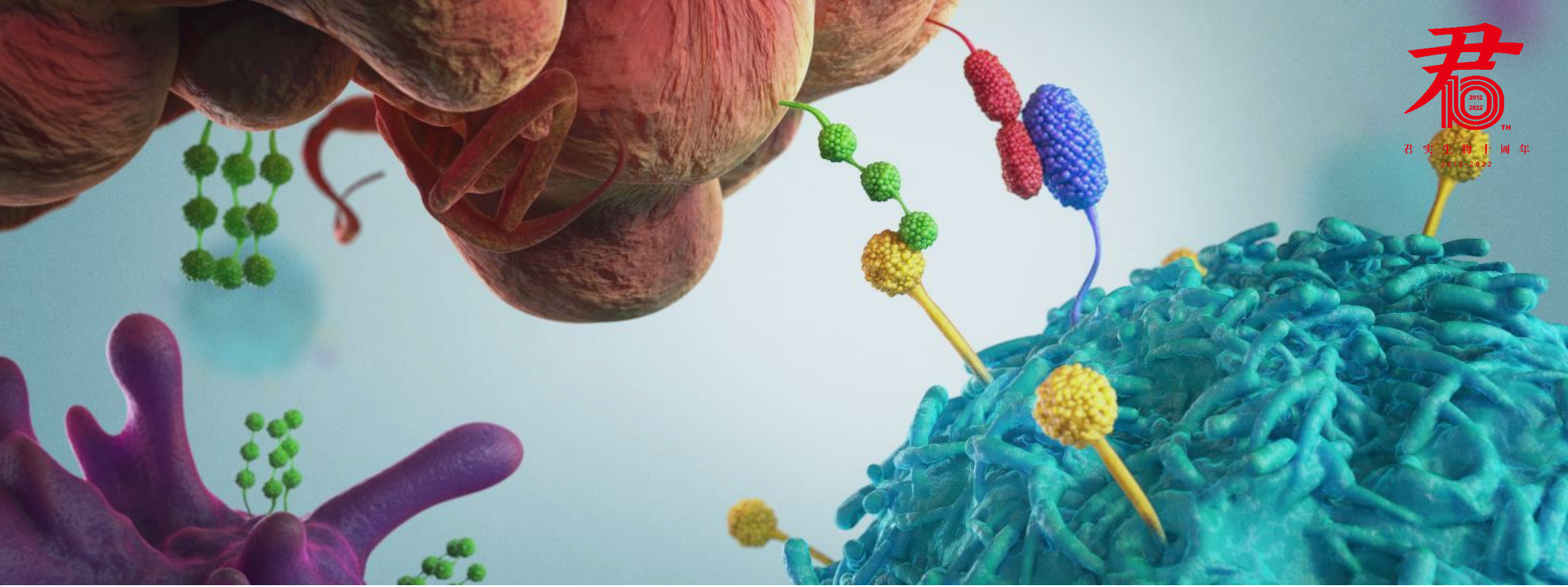


Company Overview

Our mission is to provide patients with treatment options that work better and cost less.

Business Highlights

Strong Sales Growth

- Sales of commercialized pharmaceutical products amounted to RMB625 million, representing a yoy increase of **103%**
- The growth rate of drug sales revenue is significantly higher than the growth rate of selling and distribution expenses

Regulatory Submissions/Approvals

- **10** indications for **TUOYI®** were approved/accepted by the NMPA in total; **4** sNDA for TNBC, NSCLC perioperative,1L RCC & 1L ES-SCLC were accepted by the NMPA recently
- **MINDEWEI:** conditionally approved by the NMPA in Jan 2023 for the treatment of adult patients with mild to moderate COVID-19
- **Ongericimab:** the NDA for **2** indications accepted by the NMPA

Global Development

- **TUOYI® International Progress**
- FDA BLA accepted, PLI completed
- EMA MAA accepted; MHRA MAA accepted

Accelerating the R&D Progress of Pipeline

- **Tifcemalimab**: **Ph3 Trial in LS-SCLC** approved by the NMPA and FDA, with the plan to initiate the study in China, the United States and Europe
- **JS005(Anti-IL-17A mAb): Ph3 registrational clinical study** for moderate to severe plaque psoriasis commenced, Ph3 registrational clinical study for ankylosing spondylitis is about to commence

Keep Innovation

- **TUOYI® : Primary endpoints met** in NSCLC perioperative, TNBC, 1L RCC and 1L ES-SCLC; FPD in 1L ICC
- Focus on anti-tumor therapies: **Tifcemalimab in ES-SCLC results published at ASCO**; JS207(Anti-PD-1x VEGF BsAb) IND accepted by the NMPA
- Exploration of next-generation innovative therapies: **IND approved by the NMPA** for JS401(ANGPTL3 siRNA)、JS010(Anti-CGRP mAb)

Exploring Emerging Markets

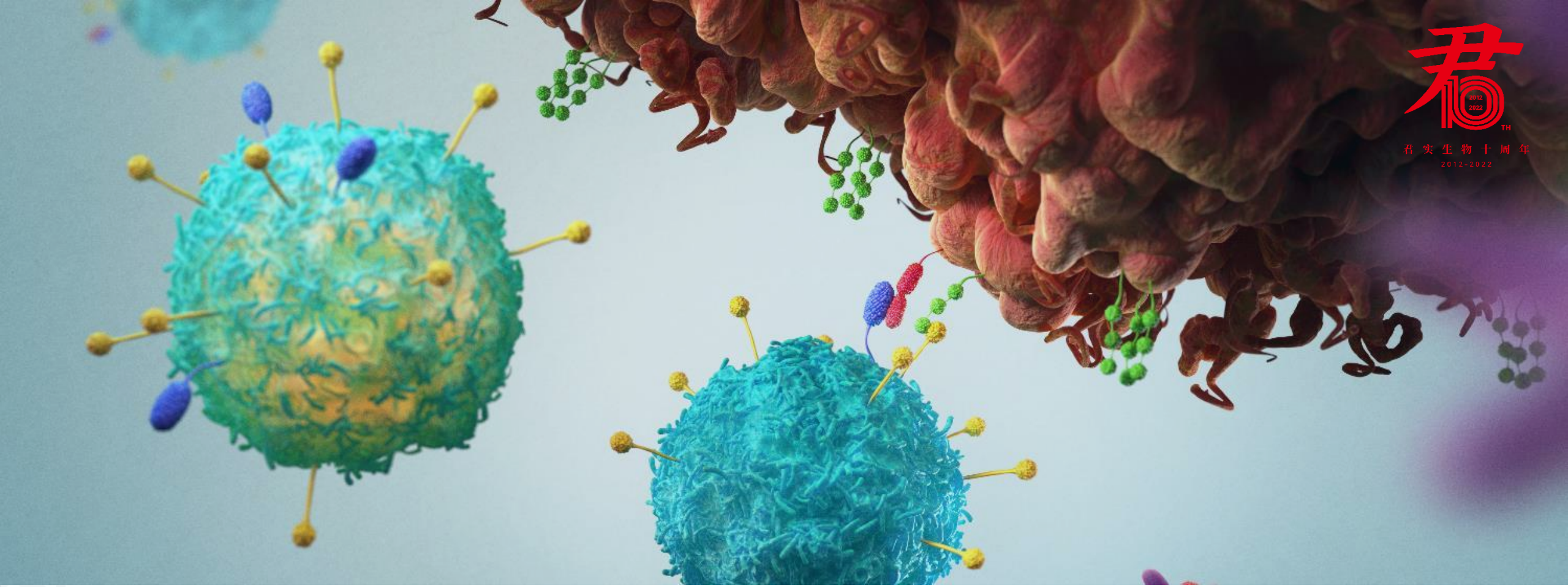
- Coherus
- Hikma
- Rxilient Biotech
- Dr. Reddy‘s
- Achieved cooperation on the commercialization of TUOYI® **in over 50 countries**

Financial Review

	2023 H1 (RMB, Million)	2022 H1 (RMB, Million)	YoY (%)
Total operating income	**670**	**946**	**-29%**
Sales Revenue[1]	**625**	308	**+103%**
TUOYI® Sales Revenue	**447**	298	**+50%**
JUNMAIKANG Sales Revenue	**68**	10	**+580%**
MINDEWEI Sales Revenue	**110**	/	**/**
Total operating costs	**1,773**	1,929	**-8%**
R&D expenses	**949**	1,062	**-11%**
Selling and Distribution Expenses	**373**	307	**+21%**
Administrative Expenses	**232**	291	**-20%**
Net loss attributable to shareholders	**-997**	-912	**/**
Net loss attributable to the shareholders after deducting non-recurring profit and loss	**-971**	-946	**/**

- **Total operating income**
  The revenue from sales of commercialized pharmaceutical products has gradually accounted for a greater share in operating income. Its growth rate is significantly higher than the growth rate of S&D expenses, which is mainly due to the approval & launch of more indications for TUOYI®, improvement of JUNMAIKANG's supply capacity and the approval of MINDEWEI, as well as the optimization of our commercialization team's organizational structure.
- **R&D Expenses**
  The decrease (-11%) is mainly due to the control of R&D investments in certain early-stage pipelines, while optimizing resource allocation and focusing on R&D pipelines with greater potential.
- **Selling and Distribution Expenses**
  The growth (+21%) is mainly due to additional demand for market promotion of the newly launched MINDEWEI and new indications for TUOYI®.
- **Administrative Expenses**
  The decrease (-20%) is mainly due to (i) the effective implementation of cost control policy; and (ii) the reduction of share-based compensation.

1. Sales revenue here refers to the sales of commercialized pharmaceutical products.
2. The financial data is in accordance with the Chinese Accounting Standards(CAS).



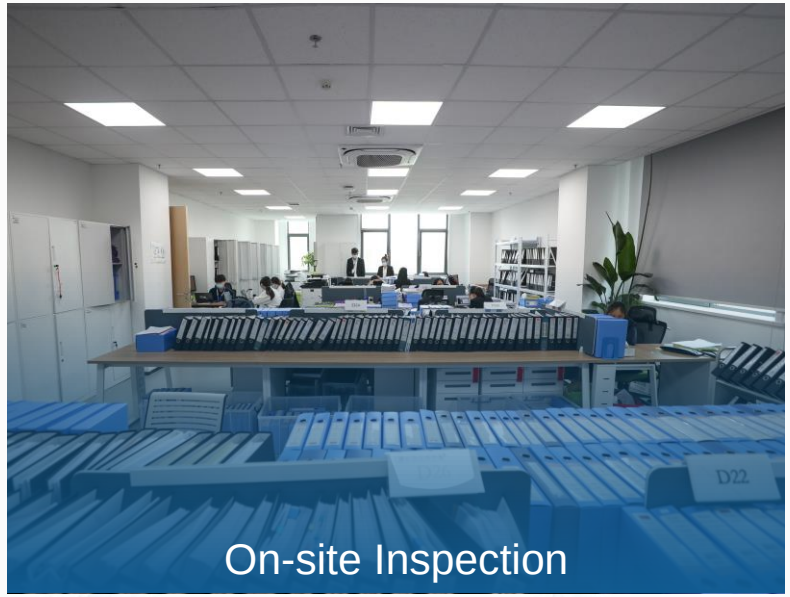
Globalization Roadmap

Our mission is to provide patients with treatment options that work better and cost less.

Completed the FDA’s Pre-License Inspection

Kick-off meeting


Online inspection introduction


On-site Inspection

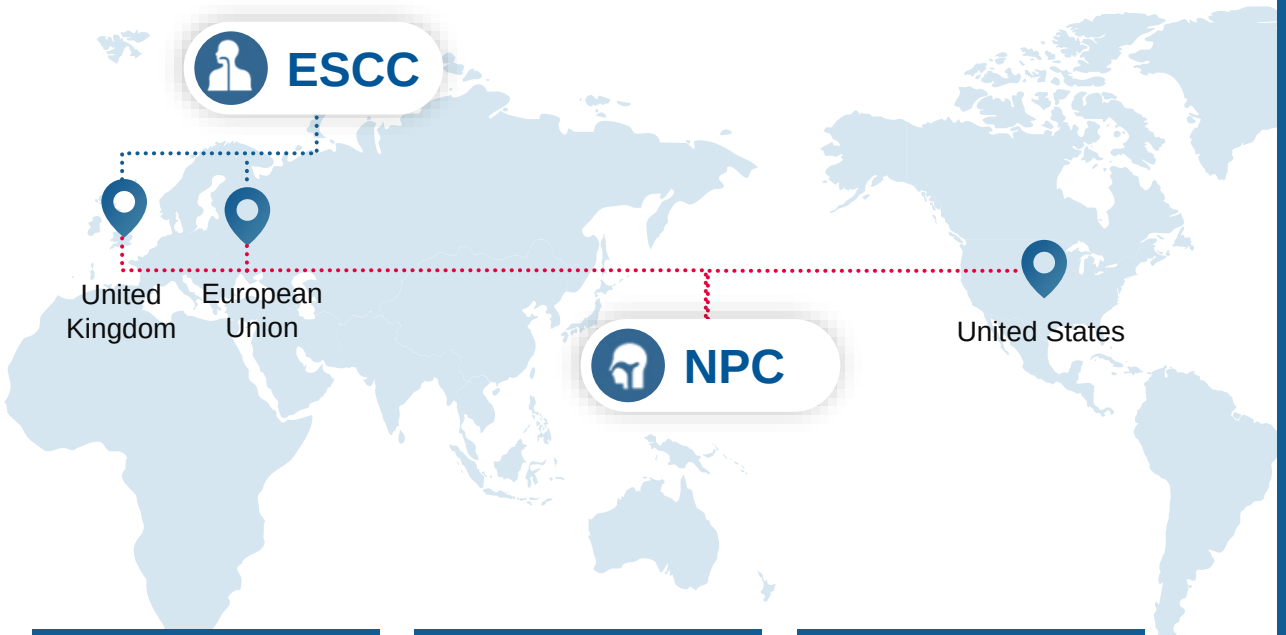
In April 2022, the online part of FDA's on-site inspection for the production base was successfully completed.

In May 2023, the FDA completed the Pre-License Inspection (PLI) on our production bases in respect of our BLA for toripalimab.

We, together with Coherus remain in close communication to promote the commercialization of toripalimab in the United States as soon as possible.

Pursue More Registration Opportunities Worldwide

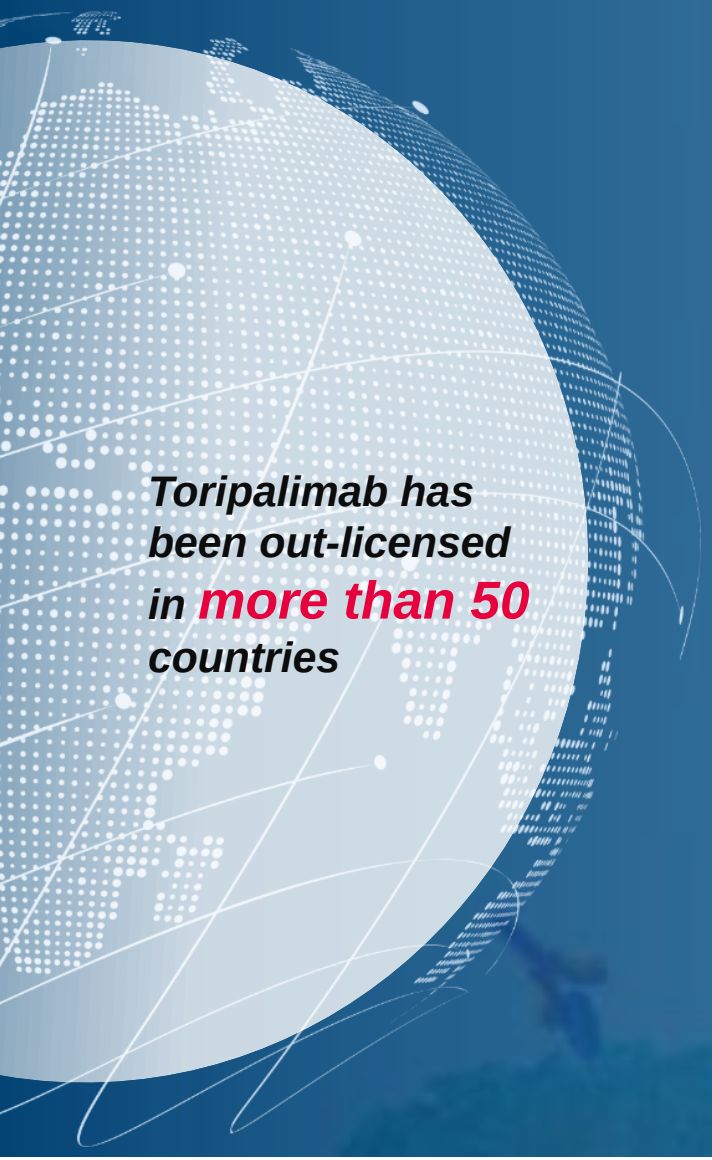
- *Based on the excellent clinical efficacy of toripalimab in the treatments for patients with **ESCC, NPC***
- *Marketing applications have been accepted in US, UK and EU*



FDA BLA Accepted	EMA MAA Accepted	MHRA MAA Accepted

1. JUPITER-02: is the first international multi-center Phase III trial to prove the addition of toripalimab to GP as a first-line treatment for r/m NPC patients provided superior PFS and OS than GP alone.
2. JUPITER-06: A randomized, double-blind, Phase 3 clinical trial comparing the efficacy and safety of toripalimab versus placebo in combination with TP as a first-line treatment for patients with advanced or metastatic ESCC.

International Collaboration



Collaborate with Coherus in the US and Canada

- In February 2021, the Company granted Coherus the exclusive license of toripalimab and two option programs in the U.S. and Canada. The Company also grants priority negotiation rights to Coherus for two additional checkpoint inhibitor antibodies. In Jan 2022, Coherus has initiated the process to exercise its option to license JS006 (TIGIT-targeted antibody) in the US and Canada.
- Payments of up to an aggregate of US$1.11 billion
- 20% royalty on annual net sales

Collaborate with Hikma in the Middle East and North Africa region

- In December 2022, the Company granted Hikma an exclusive license to develop and commercialize toripalimab in 20 Middle East and North Africa markets including Jordan, Kingdom of Saudi Arabia, United Arab Emirates, Qatar, Morocco and Egypt etc., as well as the priority negotiation rights for future commercialization of the three development-stage drug candidates in one or more countries in the Hikma Territory.
- Payments of up to an aggregate of US$12 million
- high-teen tiered royalties of up to 20% of net sales

Collaborate with Rxilient Biotech in Southeast Asia

- In March 2023, the Company and Rxilient Biotech announced the collaboration on the development and commercialization of toripalimab in 9 Southeast Asian countries through a joint venture company, Excellmab. Excellmab will also obtain a right of first negotiation for the commercialization of four other products under research as stipulated in the License Agreement in the cooperation territory. (Junshi owns 40% equity of Excellmab)
- Milestone payment of up to approximately US$4.52 million
- A certain percentage of royalties on net sales

Collaborate with Dr. Reddy's in Latin America, India, South Africa, and other countries

- In May 2023, the Company granted a licence to Dr. Reddy's Laboratories Limited to develop and exclusively commercialize toripalimab in Brazil, Mexico, Colombia, Argentina, Peru, Chile, Panama, Uruguay, India and South Africa. Dr. Reddy's may elect to expand the scope of the license to cover Australia, New Zealand and nine other countries. The Company also granted Dr. Reddy's the exclusive right of first negotiation for two other products.
- Up to an aggregate of US$728.3 million
- Double-digit percentage of royalties on the net sales

Overseas Clinical Trials Progress: FDA, EMA, MHRA

Therapeutic Area	Name of Drug	Target	Indications	Pre Clinical / Phase I / Phase II / Phase III / NDA	Overseas Interests Partner
Oncology	Toripalimab (JS001)	PD-1	NPC, liver cancer, ICC, esophageal cancer, HNSCC, gastric cancer, etc.	Marketing applications accepted by the FDA, the EMA, the MHRA	• Coherus (United States and Canada) • Hikma (20 countries in the Middle East and North Africa region) • Rxilient (9 countries in Southeast Asia) • Dr. Reddy's (21 countries in Latin America, India, South Africa, and other countries)
	Tifcemalimab (TAB004/JS004)	BTLA	Lung cancer, Melanoma, lymphoma, etc.		
	JS006 (TAB006)	TIGIT	Tumors		Coherus (United States and Canada)
	JS009 (TAB009)	CD112R/ PVRIG	Tumors		
	JS105	PI3K-α	Breast cancer, renal cell carcinoma		
	JS110	XPO1	Multiple myeloma etc.		
Anti-infection	Etesevimab (JS016)	S protein	COVID-19	EUA has been obtained in more than 15 countries and regions worldwide	Eli Lilly and Company (Except for the Greater China region)

Academic Achievements

March 2023

Signal Transduction and Targeted Therapy (STTT), IF: 39.3

Toripalimab in combination with GEMOX and lenvatinib for the treatment of unresectable intrahepatic cholangiocarcinoma

April 2023

The Lancet Oncology, IF: 51.1

EC-CRT-001：Confirmed the safety and efficacy of toripalimab in combination with radical radiotherapy and chemotherapy in patients with locally advanced ESCC

Society of Gynecologic Oncology, SGO

Toripalimab combined with bevacizumab and chemotherapy for refractory, recurrent or metastatic cervical cancer: preliminary results of a single-arm, open-label, phase II trial

Cancer Cell，IF: 50.3

An immunogenic and oncogenic feature-based classification for chemotherapy plus PD-1 blockade in advanced esophageal squamous cell carcinoma (JUPITER-06)

ASCO Plenary Series (April, 2023)

Toripalimab in combination with chemotherapy as perioperative treatment and toripalimab monotherapy as consolidation therapy after adjuvant therapy for the treatment of resectable stage III non-small cell lung cancer (Neotorch)

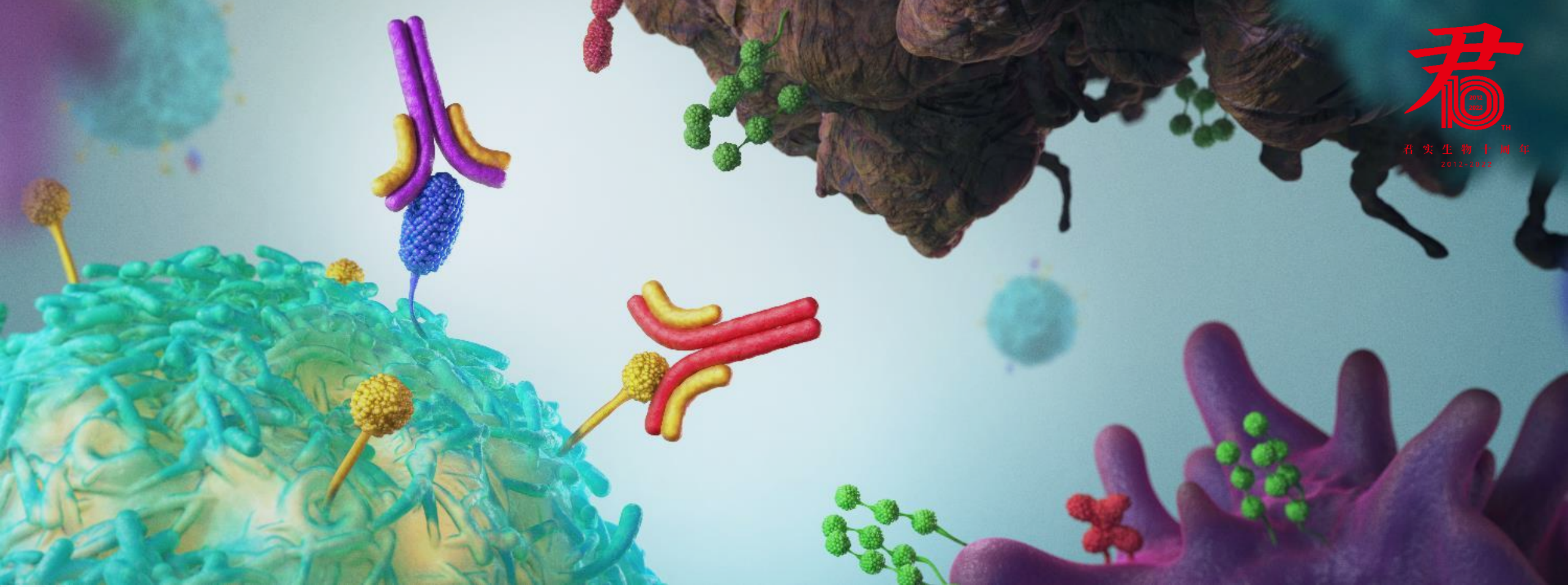
June 2023

Annual meeting of the ASCO 2023

26 of our research results regarding innovative tumor immunology drugs, including 5 oral reports, 15 poster discussions/presentations, and 6 abstract presentations, covering 10 tumor types including lung cancer, breast cancer, nasopharyngeal cancer, etc.

- **TORCHLIGHT study**: The results of Phase III study of toripalimab in combination with paclitaxel in patients with TNBC were firstly published, reduced the risks of disease progression or death by 35%.
- **Neotorch study**: The first NSCLC perioperative treatment to achieve positive EFS results in the world, and reduced the risks of disease recurrence, progression or death by as much as 60%
- **CHOICE-01 study**: Released the final OS data in diagnosed patients without EGFR/ALK mutation with advanced NSCLC, in which the median OS of patients with non-squamous NSCLC reached 27.8 months
- **JUPITER-02 study**: Significantly extended the OS of patients with advanced NPC, with the three-year OS rate reaching 64.5%
- In the study of PD-1 inhibitors in the perioperative treatment of locally advanced gastric cancer, the proportion of patients with pathological complete regression/moderate regression rate (TRG 0/1) reached 44.4%

- **Tifcemalimab**: Announce the preliminary data from the phase I/II clinical study of tifcemalimab for the treatment of ES-SCLC for the first time



Continuous Dedication to Innovation and R&D

Our mission is to provide patients with treatment options that work better and cost less.

R&D Pipelines Covering Various Therapeutic Areas
(As of 30 August 2023)

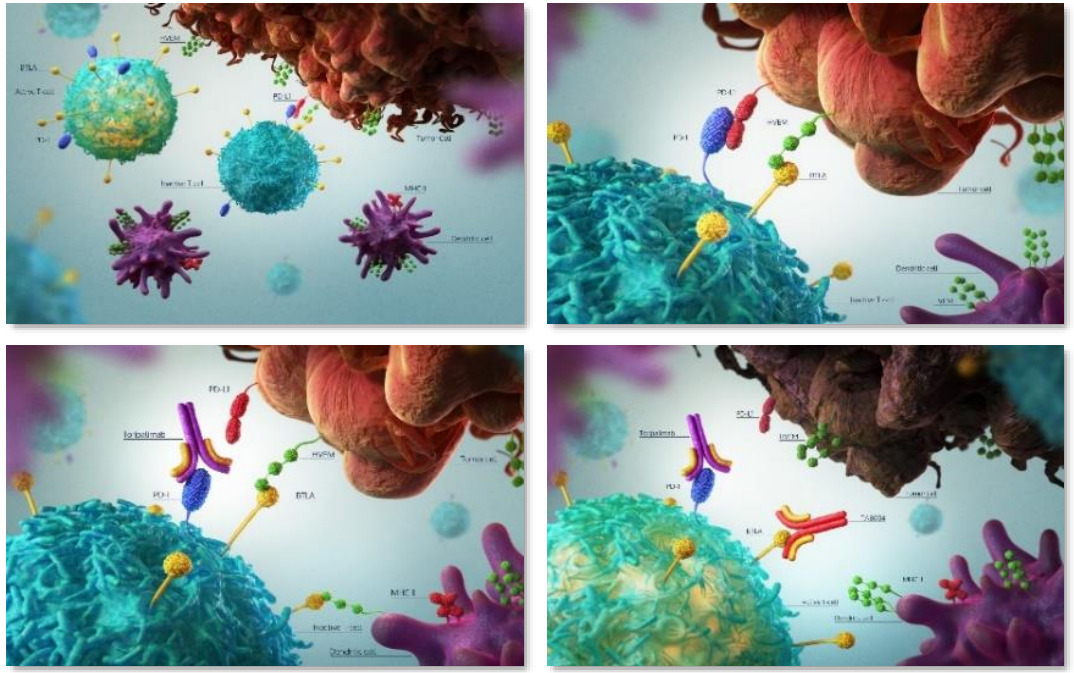
Pre Clinical		Phase I/II			Phase III	Approval for marketing/ Emergency use authorization
JS011 Undisclosed	**JS013** CD93	**JS006** TIGIT	**JS007** CTLA-4	**JS010** CGRP	**Bevacizumab** VEGF	**Toripalimab** PD-1
JS018 IL-2	**JS104** Pan-CDK	**JS009** CD112R	**JS014** IL-21	**UBP1213sc** BLyS	**Tifcemalimab** BTLA	**Adalimumab** TNF-α
JS114 Nectin4 ADC	**JS115** BCMA ADC	**JS015** DKK1	**JS105** PI3K-α	**JS103** Uricase	**Ongericimab** PCSK9	**Deuremidevir Hydrobromide Tablets** RdRp
JS120 IDH1	**JS121** SHP2	**JS107** Claudin18.2 ADC	**JS111** EGFR exon 20	**JS401** ANGPTL3	**JS005** IL-17A	**Etesevimab**[1]* S protein
JS122 FGFR2	**JS123** ATR	**JS112** Aurora A	**JS113** EGFR 4th Gen	**JS026** S protein		
JS205 EGFR x cMet	**JS206** IL-2 x PD-1	**JS001sc** PD-1	**JS110** XPO1			
JS207 PD-1 x VEGF	**JS208** Undisclosed	**JS203** CD3 x CD20	**JS019** CD39			
JS209 CD112R x TIGIT	**JS211** PD-L1 x Undisclosed	**JS003** PD-L1	**JS012** Claudin18.2			
JS008 Undisclosed	**VV993** 3CL protease	**JS101** Pan-CDK	**JS108** Trop2 ADC			
	JT109 Vaccine for Zika virus	**JS116** KRAS	**JS201** PD-1 x TGF-β			

Oncology Metabolism Immunology Neurologic Infectious disease

*Received Emergency Use Authorization from the FDA

1. Etesevimab is expected to no longer generate revenue.
2. In August 2023, the Company conducted friendly negotiations with IMPACT Therapeutics, Inc.("IMPACT Therapeutics"). Based on the Company's commercial considerations, both parties have agreed to terminate their cooperation on Shanghai Junpai Yingshi Bio Pharmaceutical Co., Ltd. (the "JV Company") and the PARP inhibitor senaparib (code: JS109/IMP4297). Pursuant to the terms of the agreement, the Company will transfer its 50% equity interest in the JV Company to IMPACT Therapeutics, IMPACT Therapeutics will pay the corresponding share repurchase price to the Company.

Tifcemalimab(TAB004/JS004): Multi-Regional Ph3 Approved



- PD-1 like molecule expressed on activated T and B cells
- BTLA is co-expressed on the surface of activated lymphocytes (B and T cells) with PD-1
- HVEM (ligand on tumor cell) suppresses T-cell proliferation and cytokine release – ***Negative Signaling***
- Tumor expression of HVEM has been associated with poor prognosis and immune escape
- BTLA blockade promotes antigen-specific T cell response and works synergistically with toripalimab (anti-PD-1)

In June 2023 and August 2023, the FDA and the NMPA has agreed that a randomized, double-blind, placebo-controlled, multi-regional **Phase III clinical study** of tifcemalimab in combination with toripalimab as consolidation therapy in patients with LS-SCLC without disease progression following chemo-radiotherapy may proceed. This study is the first confirmatory study of anti-BTLA monoclonal antibody, and it plans to enrol 756 patients in China, the United States, Europe, and other places.

Several phase Ib/II clinical studies in combination with toripalimab against multiple types of tumors underway in China and the United States.

Tifcemalimab Debuted Its Promising Early Clinical Results

ASCO 2022

#2643: Phase Ia dose-escalation study of the anti-BTLA antibody tifcemalimab as a monotherapy in patients with advanced solid tumors

- Among 19 evaluable patients as of April 30, 2022, 1 confirmed PR (Melanoma) and 7 SD were observed with the median duration of SD at 18 weeks (1 melanoma patient who had previously progressed upon nivolumab and BRAF/MEK inhibitors treatments, has continued PR for more than 18 months since received Tifcemalimab, demonstrating its long-term effectiveness)

Figure 6. Changes in target lesion(s) over time

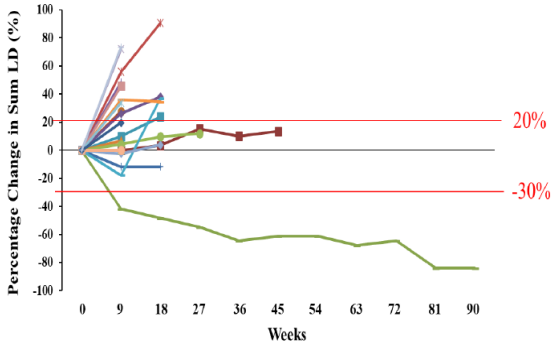
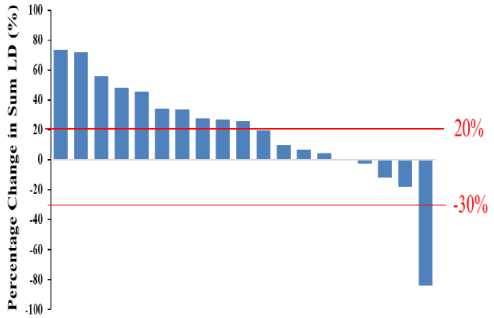


Figure 7. Best response of target lesion(s)



#7578: Phase I study of the anti-BTLA antibody tifcemalimab as a single agent or in combination with toripalimab in relapsed/refractory lymphomas

- As of Apr 26, 2022, among 25 evaluable patients receiving monotherapy, 1 PR (follicular lymphoma) and 7 SD were observed (Lugano criteria)
- Among 6 patients receiving the combination (all progressed upon prior anti-PD-1 therapy), 3 PR (ORR 50%) and 1 SD (DCR 67%) were observed

ASH 2022

#1613: Phase I study of the anti-BTLA antibody tifcemalimab as a single agent or in combination with toripalimab in relapsed/refractory lymphomas

Figure 2. Changes in target lesion(s) over time (Mono)

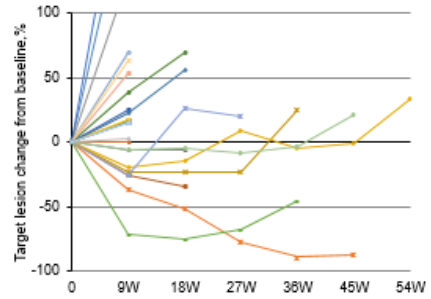


Figure 3. Best response of target lesion(s) (Mono)

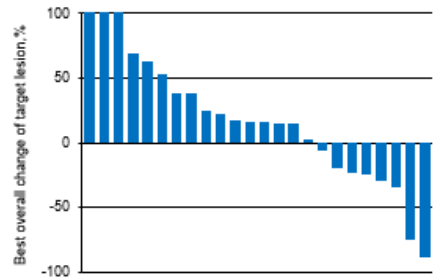


Figure 4. Changes in target lesion(s) over time (Combo)

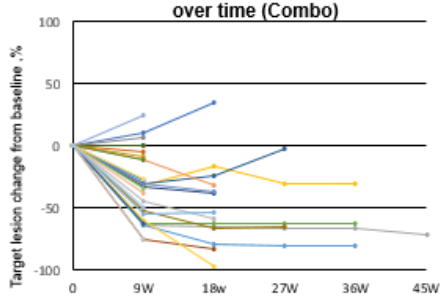
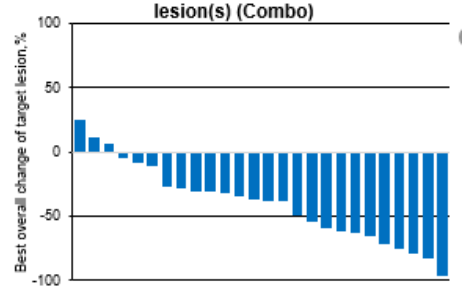


Figure 5. Best response of target lesion(s) (Combo)



- As of Oct 26, 2022, among 25 evaluable patients receiving monotherapy, 1 PR (follicular lymphoma) and 7 SD were observed (Lugano 2014 criteria)
- Among 28 patients receiving the combination (24 patients progressed upon prior anti-PD-1), 1 CR, 10 PR (ORR 39.3%) and 13 SD (DCR 85.7%) were observed

Source: ASCO 2022, ASH 2022

ASCO 2023: Tifcemalimab in ES-SCLC Data Release, with an ORR of 40% in chemo refractory IO naive pts

As of Mar 14, 2023, 43 patients with refractory ES-SCLC were enrolled. 15 (34.9%) patients had prior immunotherapy, 19 (44.2%) had received 2 lines of prior therapies. By the cut-off date, the median follow-up time is 26.4 weeks.

- **In all patients (EAS=40):** ORR was 27.5%, DCR was 55.0%.

Table 4. Antitumor activity

Antitumor activity	Patients (n=43)	IO naïve (n=23)
Evaluable subjects (EAS)	40	20
Best overall response, n (%)		
Complete response	0	0
Partial response	11 (27.5)	8 (40.0)
Stable disease	11 (27.5)	6 (30.0)
Progressive disease	18 (45.0)	6 (30.0)
ORR (CR+PR), n (%, 95% CI)	11 (27.5, 5.3-27.9)	8 (40.0, 19.1-63.9)
DCR (CR+PR+SD), n (%, 95% CI)	22 (55.0, 31.2-62.3)	14 (70.0, 45.7-88.1)
Median DoR, months (95% CI)	6.9 (1.4-6.9)	6.9 (1.4-6.9)
Median TTR, months (95% CI)	2.7 (1.3-4.0)	2.7 (1.3-4.0)
Median PFS, months (95% CI)	2.8 (1.4-5.5)	5.5 (1.4-6.4)
Median OS, months (95% CI)	14.9 (8.8-16.0)	9.4 (8.8-16.0)
12-month OS rate, % (95% CI)	51.7 (20.7-75.9)	47.3 (14.3-75.0)

- **In the IO naive patients (EAS=20): ORR was 40.0%,** DCR was 70.0%, median DoR was 6.9 months, and among them, three (15.0%) responders to tifcemalimab plus toripalimab have lasted over 6 months, median PFS was 5.5 months.
- Among 20 non-IO naïve patients, including 15 patients with prior IO treatment and 5 patients with unknown IO treatment status, 2 patients and 1 patient, respectively, achieved PR.
- For safety, 38(88.4%) patients experienced TEAEs, 32(74.4%) experienced TRAEs. Grade≥3 TEAEs and TRAEs occurred in 16 (37.2%) and 7 (16.3%) patients, respectively. No patient withdrew from tifcemalimab or toripalimab treatment due to TEAE.

Figure 2. Maximum tumor reduction in IO naïve patients (EAS=20)

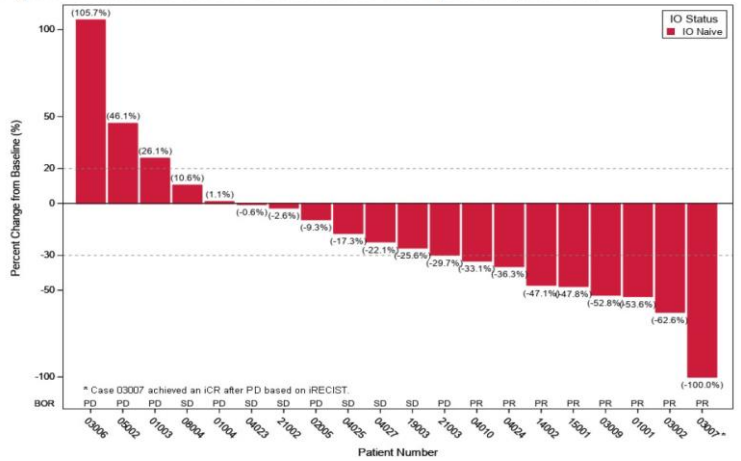
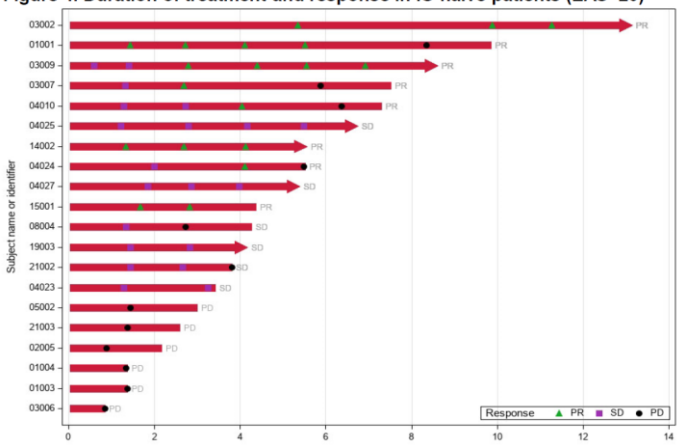


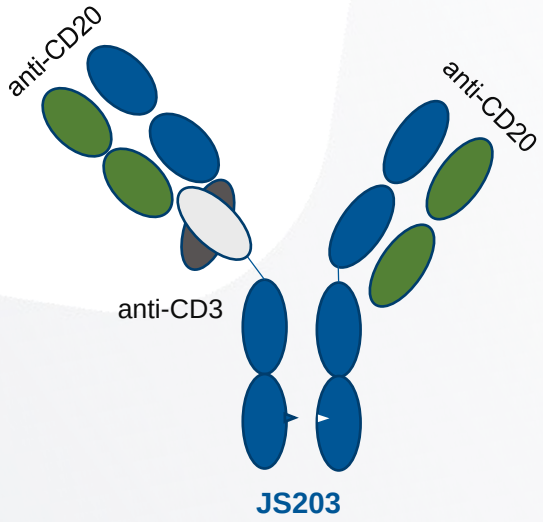
Figure 4. Duration of treatment and response in IO naïve patients (EAS=20)



Source: ASCO 2023#8579

Multiple Bispecific Antibody Programs

JS203
CD20 x CD3 Bispecific Antibody



JS203

CD20 is a B lymphocyte restricted differentiation antigen and one of the most successful targets for B-cell lymphoma treatment.

CD3 is an important marker on the surface of T cell. The main mechanism of T cell engaging bispecific antibodies is using CD3 as a mediator to activate T cells to specifically attack tumor cells.

- JS203 is a recombinant humanized anti-CD20/CD3 bispecific antibody self-developed by Junshi, mainly for the treatment of relapsed/refractory B-cell non-hodgkin lymphoma.
- Pre-clinical in vivo pharmacodynamics shows that JS203 has a significant anti-tumor effect. In addition, JS203 is well tolerated by animals.
- **In July 2022, the IND application for JS203 was approved by the NMPA. The enrollment of the Phase 1 clinical trial of JS203 is currently underway.**

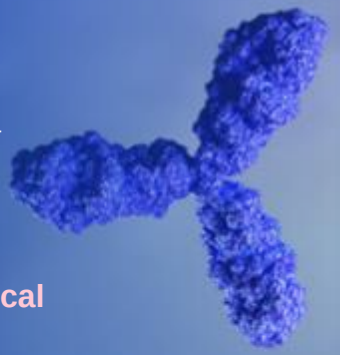
JS207
PD-1 x VEGF Bispecific Antibody

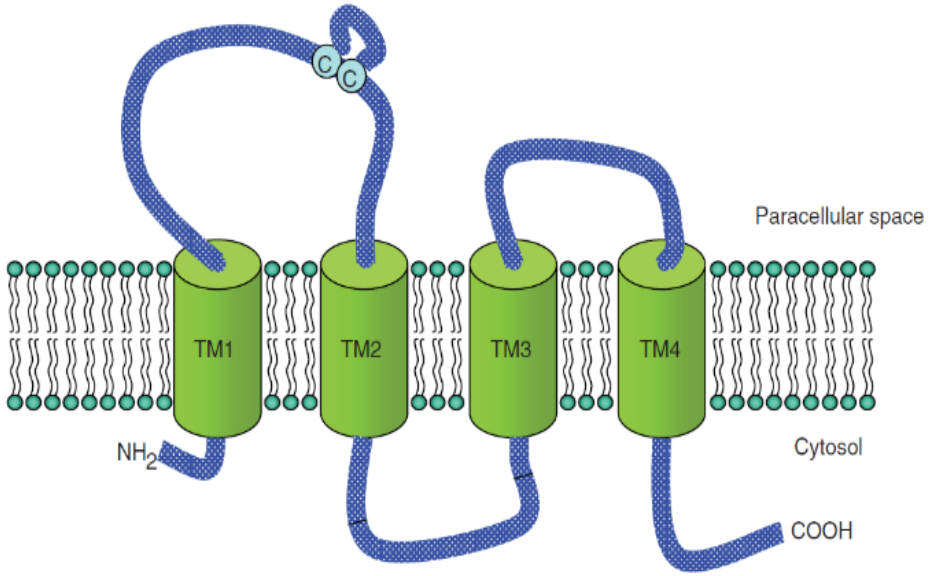
- Given the strong correlation between VEGF-A and PD-1 expression in the TME, the simultaneous blockade of these 2 targets by JS207 as a single agent might achieve higher target binding specificity and produce enhanced antitumor activity, with an improved safety profile, compared to the combo therapy.
- **In June 2023, the IND application for JS207 was accepted by the NMPA.**

- Blocking PD-1/PD-L1 interaction can activate cytotoxic T lymphocytes.
- Neutralizing VEGF can inhibit the proliferation of vascular endothelial cells, improve the tumor microenvironment, and increase the infiltration of cytotoxic T lymphocytes in the tumor microenvironment.
- Synergistic effect of anti-angiogenesis and immune checkpoint blocking

JS107: Anti-Claudin18.2 ADC

- JS107 is a recombinant humanized anti-Claudin18.2 monoclonal antibody-MMAE (Monomethyl auristatin E) conjugate for injection developed independently by the Company. It is an antibody-drug conjugate (ADCs) targeting tumor-related protein Claudin18.2, and is intended to be used for the treatment of advanced malignant tumors, such as gastric cancer and pancreatic cancer.
- The pre-clinical in vivo pharmacodynamics showed that JS107 exhibits significant anti-tumor effect. In addition, animals have a good tolerance to JS107 and JS107 exhibits good safety.
- **In March 2022, the IND application for the JS107 has been approved by the NMPA. The enrollment of the Phase 1 clinical trial of JS107 is currently underway.**



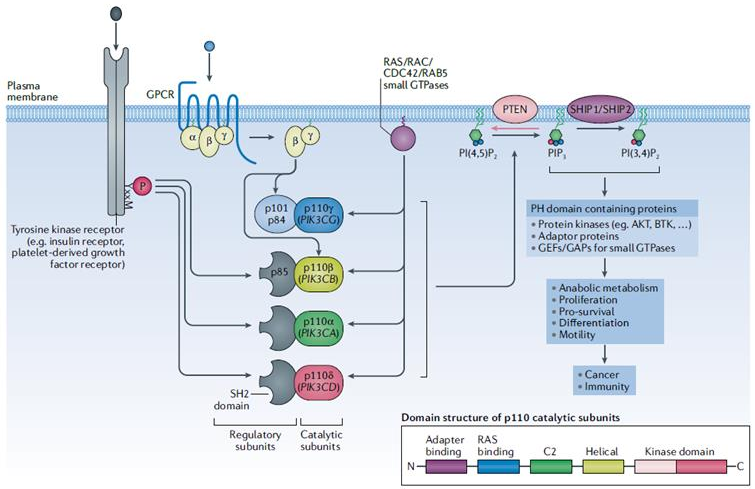


schematic of a claudin18 monomer

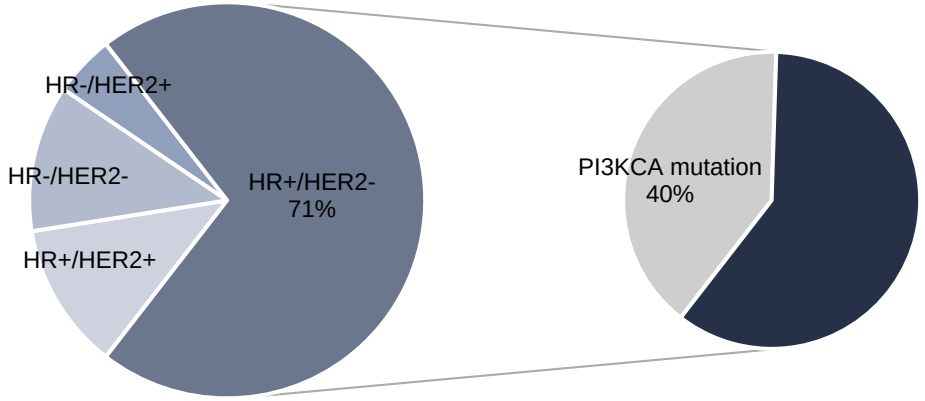
JS107 can bind to Claudin18.2 on the surface of tumor cells, enter into tumor cells through endocytosis, and release the small molecule toxin MMAE, which has a strong lethality to tumor cells.

JS105: Oral Small Molecule Inhibitor Targeting PI3K-α

- JS105 is an oral small molecule inhibitor targeting PI3K-α cooperated with Risen and is primarily used in the treatment of female (post-menopausal) and male patients with HR-positive, HER-2 negative, PIK3CA-mutated, advanced breast cancer who are experiencing disease progression during or after treatment with endocrine-based regimens.
- Pre-clinical studies have shown that JS105 is effective in animal models of breast cancer, and also in other solid tumors such as cervical cancer, kidney cancer, colorectal cancer and esophageal cancer. JS105 has also demonstrated good safety.
- **In May 2022 and July 2022, the IND application for JS105 was approved by the NMPA and the FDA, respectively. The enrollment of the Phase 1 clinical trial of JS105 is currently underway.**



The activation of PI3K/AKT/mTOR signaling pathway is ubiquitous in the regulation of normal cell growth cycle and the regeneration and survival of tumor cells； Mutations of the PI3K are highly frequent in breast, ovarian, endometrial, rectal, and cervical cancers, as well as in rare diseases



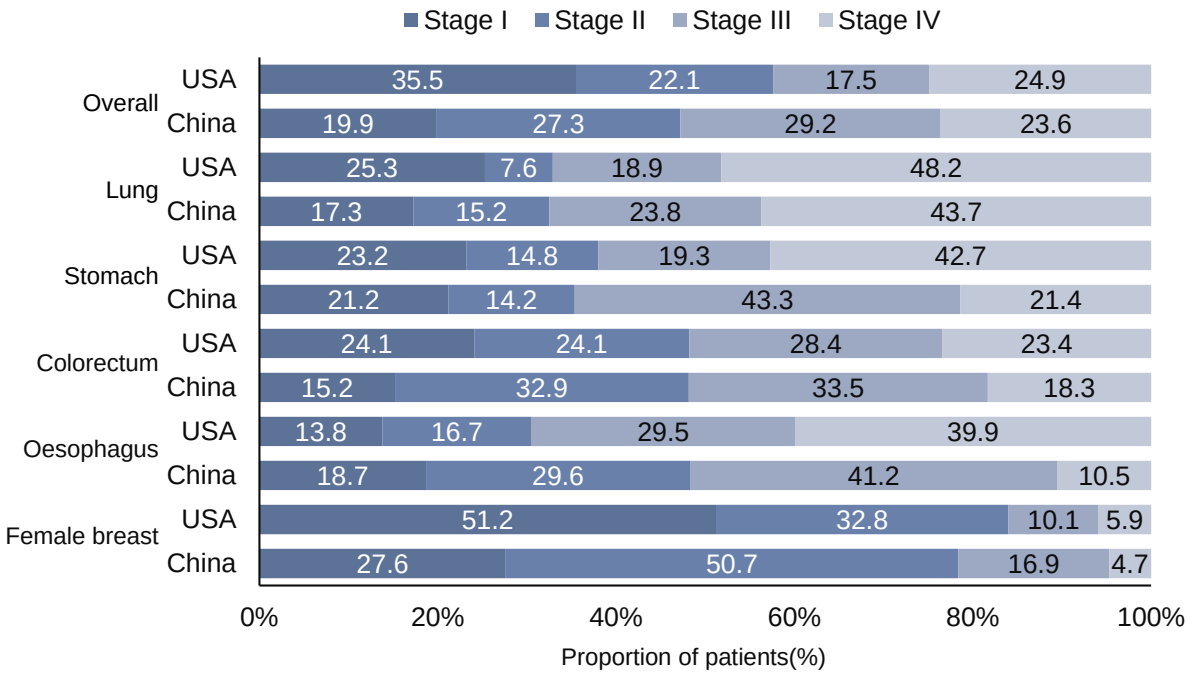
- According to GLOBOCAN 2020, breast cancer had the highest incidence rates worldwide, with 2.26 million new cases and 0.68 million deaths in 2020.
- According to data from Novartis, HR+/HER2- represents 71% of breast cancer patients, and ~40% of people with HR+/HER2- breast cancer have a PIK3CA mutation in their tumor
- There is only one PI3K-α inhibitor, Piqray® (Alpelisib, a product of Novartis), approved for commercialization in the world, and no PI3K-α inhibitor has been approved for marketing in China.

Source: Vanhaesebroeck B, et al. Nature Reviews Drug Discovery, 2021, 20(10): 741-769., Novartis investor presentation

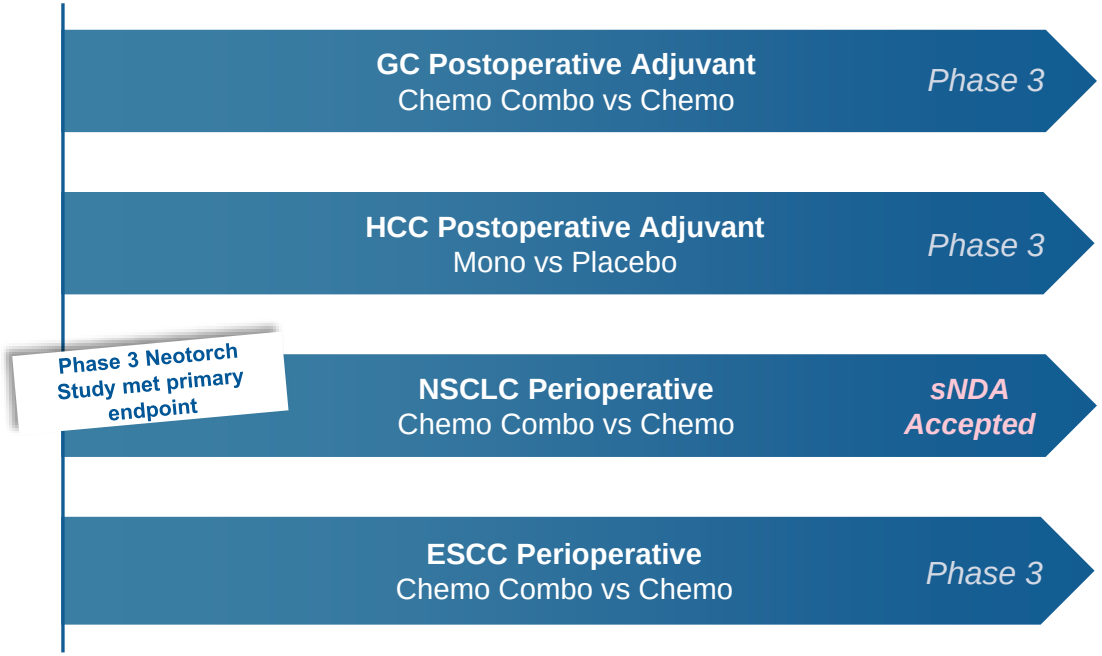
Promote the Use of Toripalimab in Frontline Treatment: Strongest Postoperative Adjuvant/Perioperative Deployment in China

- The data from the China National Central Cancer Registry[1] shows that, 56.5% of the cancer patients were diagnosed at stage II or III (where postoperative adjuvant/ perioperative therapy can be better applied) among top 5 cancers China. Therefore, with the improvement of cancer prevention awareness and early cancer detection, target group will continue to grow, leading to a market with large potential.
- Junshi has promoted the use of toripalimab in frontline treatment, with focus on postoperative adjuvant/perioperative therapy. **The clinical trials cover most common cancer types in China**, including gastric cancer, liver cancer, lung cancer, and esophageal squamous cell carcinoma, all of which are currently in Phase 3. The phase 3 study (Neotorch study) of Toripalimab in combination with platinum-containing doublet chemotherapy as **perioperative treatment for operable NSCLC patients has met the primary endpoint, the sNDA has been accepted by the NMPA.**

Stage Distribution for Top 5 Cancers in China



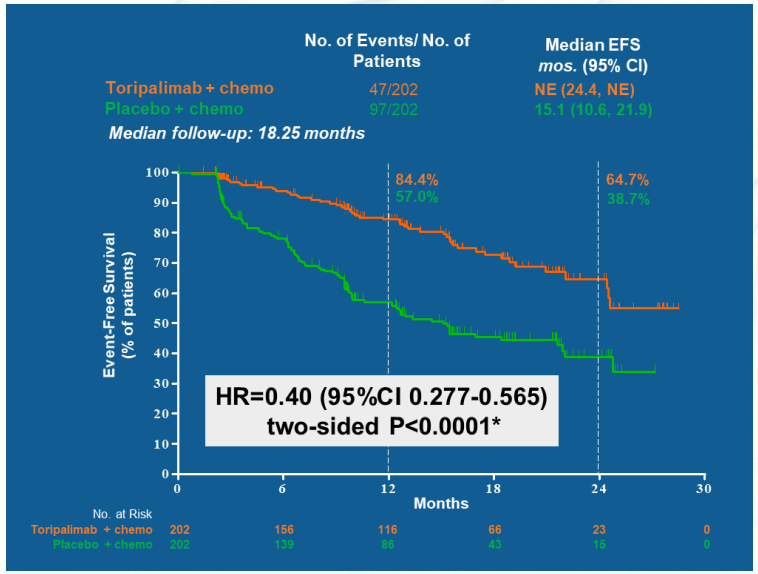
Postoperative Adjuvant/Perioperative Pipeline of Toripalimab



Source: Zeng, H., Ran, X., An, L., Zheng, R., Zhang, S., Ji, J.S., Zhang, Y., Chen, W., Wei, W., He, J. and HBCR Working Group, 2021. Disparities in stage at diagnosis for five common cancers in China: a multicentre, hospital-based, observational study. *The Lancet Public Health, 6*(12), pp.e877-e887.

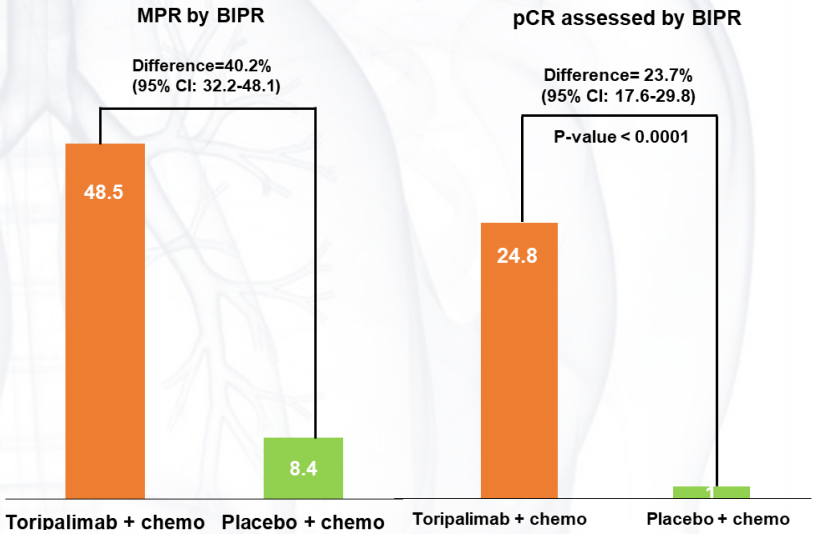
Neotorch: First Ph3 Registrational Study of Perioperative I-O therapy for Lung Cancer with Positive EFS Data, sNDA Accepted by the NMPA

Improved EFS and reduced risk of disease recurrence, progression events or death by 60%



- The treatment effects were independent of PD-L1 expression, while the improvement in EFS was more prominent in the PD-L1 positive patients.
- Toripalimab demonstrated consistent favorable effects in both non-squamous and squamous subtypes.

The MPR and pCR rates were higher compared to the placebo arm



- The MPR rate: 48.5% vs 8.4%, P < 0.0001
- The pCR rate: 24.8% vs 1.0%, P < 0.0001

2023 ASCO ANNUAL MEETING

- **Neotorch epitomizes the success of a perioperative immunotherapy**

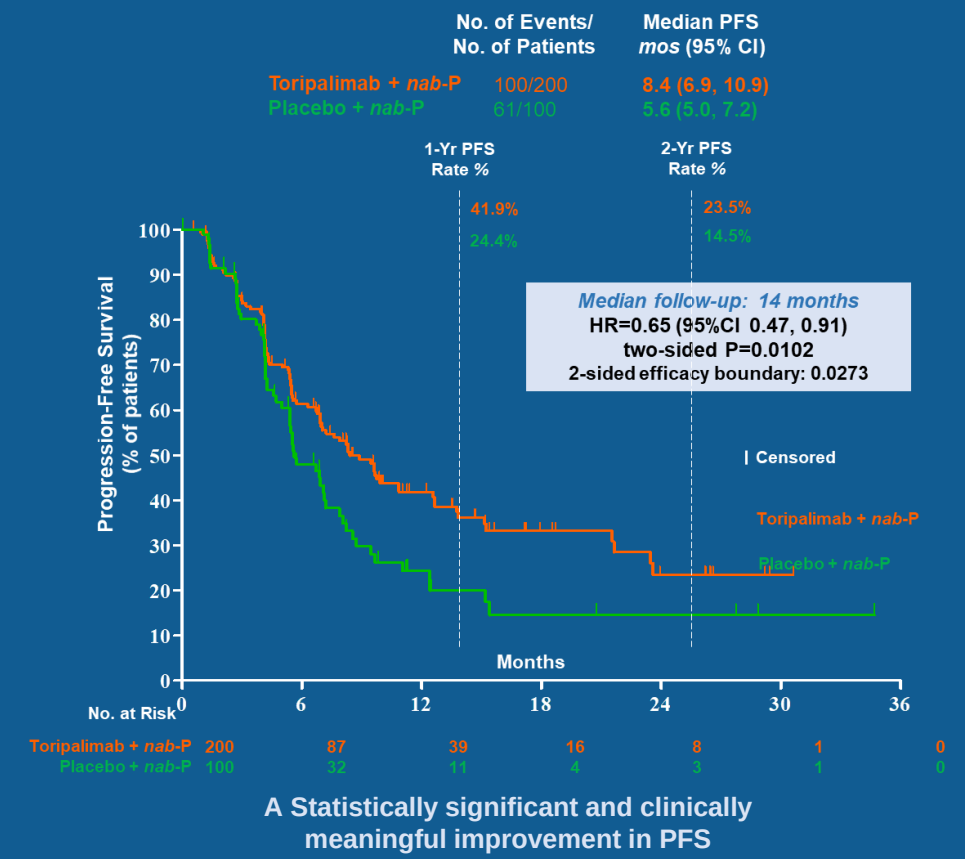
Study	IO stage
CheckMate-816	Neoadjuvant
Impower 010	Adjuvant
KEYNOTE-091	Adjuvant
Neotorch	(Neoadjuvant+Adjuvant) Perioperative

- **Neotorch is at the forefront of progress**

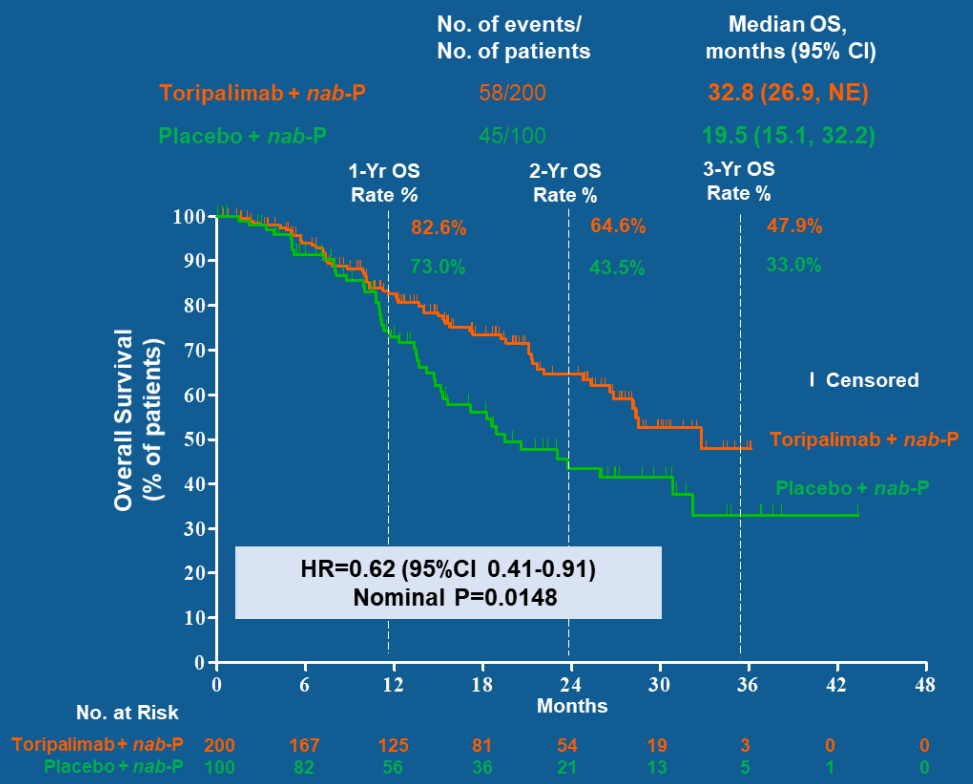
Study	Announcement of positive EFS results
Neotorch	2023.01.17
KEYNOTE-671	2023.03.01
AEGEAN	2023.03.09

Source: ASCO 2023#8501

TORCHLIGHT: First Ph3 Registrational Study in China to Achieve Positive Outcome in Advanced TNBC immunotherapy, sNDA Accepted by the NMPA



A Statistically significant and clinically meaningful improvement in PFS



A trend towards improved OS

- Median PFS In PD-L1 positive (CPS≥1) metastatic or recurrent TNBC patients: 8.4 vs. 5.6 months, **35% reduction in risk of disease progression or death**
- Median OS in PD-L1 positive subgroup: 32.8 vs. 19.5 months

In February 2023, the phase 3 study of toripalimab in combination with paclitaxel for injection (albumin-bound) in patients with initial diagnosis of stage IV or recurrent metastatic TNBC (TORCHLIGHT Study) completed the pre-specified interim analysis. **TORCHLIGHT study is the first Phase 3 registration study in China to achieve a positive outcome in an advanced TNBC immunotherapy.**

In May 2023, the supplemental new drug application for toripalimab in combination with paclitaxel for injection (albumin-bound) for the treatment of PD-L1 positive (CPS ≥ 1) untreated metastatic or recurrent metastatic TNBC has been accepted by the NMPA.

In June 2023, the results were presented at the ASCO Annual Meeting LBA 2023.

2023 ASCO ANNUAL MEETING

#ASCO23

Source: ASCO 2023#LBA1013

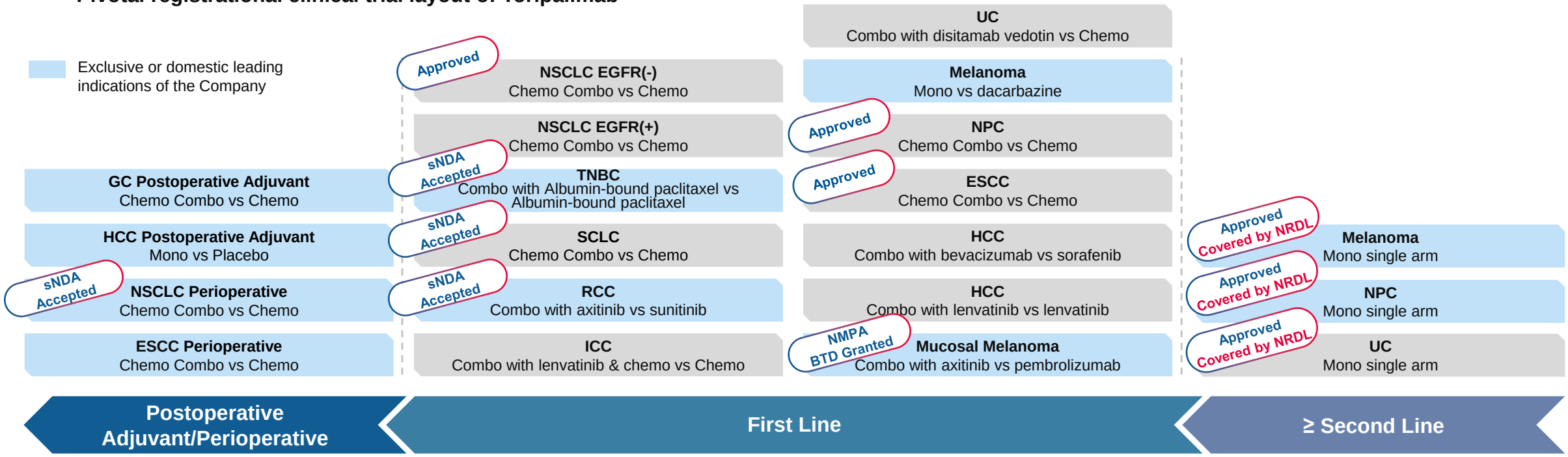
Toripalimab: the domestic PD-1 inhibitor with the widest strategic layout

Geography The applications for commercialization have already been submitted in the US, EU and UK. Toripalimab is on track to achieve global commercialization.

Frontline Several Phase 3 clinical trials on postoperative adjuvant/perioperative treatment will be completed. Toripalimab is well-prepared to address unmet clinical needs.

Combo Toripalimab is the most widely used domestic PD-1 monoclonal antibody in combination therapy with excellent safety profile. And we have built strong connections with a large number of potential strategic partners.

Pivotal registrational clinical trial layout of Toripalimab



Our Treatments for Autoimmune, Metabolic and Neurological Diseases

- **Indications:** psoriatic, spondylitis
- **Origins:** In-house, developed independently by Junshi
- **Commercial Rights:** Global
- **Clinical Stage:** Phase 3 in China
- Moderate to severe plaque psoriasis, Ankylosing spondylitis (Ph2 completed)

- **Ph3 Registrational clinical trial initiated:** Severe plaque psoriasis
- **Communication for Ph3 registrational clinical trial initiated:** Ankylosing spondylitis

JS005
Anti-IL-17A mAb

Ongericimab (JS002)
Anti-PCSK9 mAb

- **Indications:** hyperlipidemia
- **Origins:** In-house, developed independently by Junshi
- **Commercial Rights:** Global
- **Clinical Stage**: Phase 3 in China
- Primary hypercholesterolemia and mixed hyperlipidemia (Ph3 completed), homozygous familial hypercholesterolemia (Ph2 completed), heterozygous familial hypercholesterolemia (Ph3 enrollment completed).

- **In April 2023, the NDA for ongericimab was accepted by the NMPA for the treatment of:**
- **1) primary hypercholesterolemia (including familial and non-familial heterozygous) and mixed dyslipidemia;**
- **2) homozygous familial hypercholesterolemia in adults or adolescents aged 12 or above.**

JS010
Anti-CGRP mAb

- **Indications:** preventive treatment of migraine in adults
- **Origins**: In-house, developed independently by Junshi
- **Commercial Rights:** Global
- **Clinical Stage:** Phase 1 in China

- **In March 2023, the IND application for JS010 has been approved by the NMPA.**

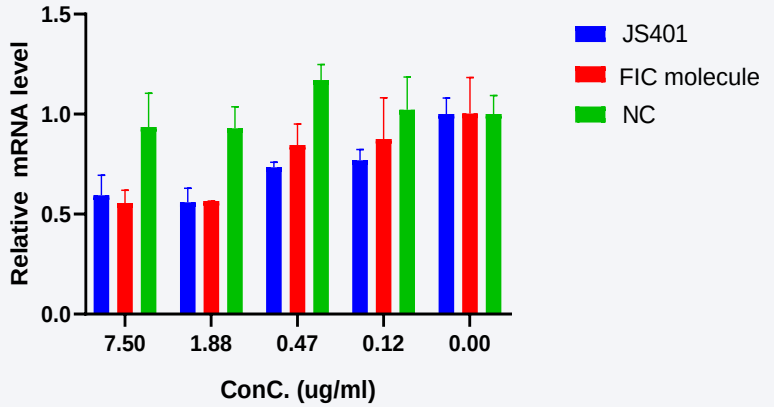
siRNA Drug targeting ANGPTL3: JS401

The advantages of our siRNA technology platform

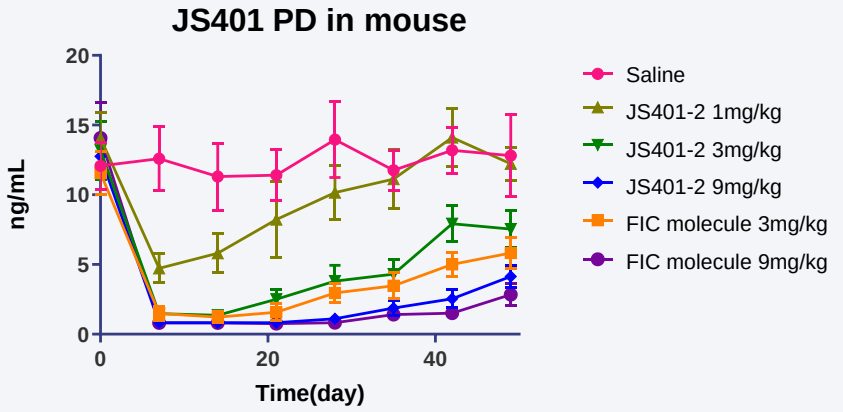
- Applying bioinformatics and AI technology to bring rational siRNA design, generating siRNA sequences with high inhibitory effect.
- Through our unique modifications, the stability of siRNA is enhanced with lower side effects. After generating siRNA sequence with inhibitory activity, it can be combined with targeted delivery molecules to form an siRNA drug with specific inhibition.
- The synthesis and purification platform, as well as the pilot production platform of siRNA drugs will also be established in the near future to further improve R&D.

JS401: controlling triglycerides & cholesterol levels for long run

- JS401 is a siRNA drug targeting ANGPTL3 mRNA jointly developed by us and Risen Shanghai, which is intended to be mainly used for the treatment of hyperlipidemia.
- Compared with monoclonal antibody drugs, siRNA drugs can effectively control triglycerides and cholesterol levels for a longer period of time.
- **In April 2023, the IND application for JS401 was approved by the NMPA.**



Comparable in vitro activity of free uptake in monkey hepatocytes to the FIC molecule

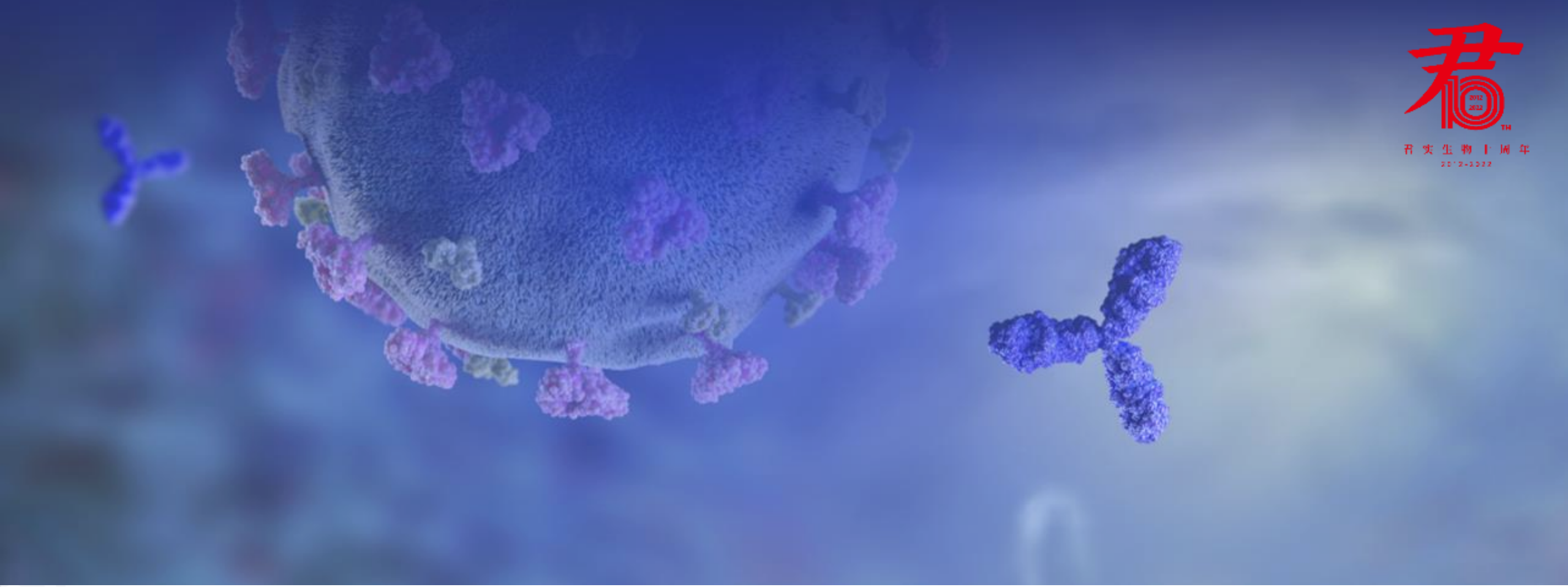


Comparable protein inhibitory activity in transgenic mice to the FIC molecule

Treatments for Autoimmune: JUNMAIKANG, Anti-TNF-α mAb

- Developed by Junshi and **Mabwell Bio and its subsidiaries**
- In March 2022, JUNMAIKANG for the treatment of **rheumatoid arthritis, ankylosing spondylitis and psoriasis** received marketing approval from the NMPA, with the first prescription issued in May 2022.
- In November 2022, the supplemental application for **five additional indications** of JUNMAIKANG for the treatment of Crohn's disease, uveitis, polyarticular juvenile idiopathic arthritis, pediatric plaque psoriasis and pediatric Crohn's disease **was approved by the NMPA**.
- Under the continuous promotion of our commercialization partners, JUNMAIKANG achieved sales revenue of **RMB68 million**, and completed the tendering process on the procurement platform as well as healthcare and insurance connection in 25 provinces as at the end of the Reporting Period. In 2023, with acceptance by an additional of 67 hospitals on its use, JUNMAIKANG has been used in a total of 172 hospitals, covering 955 pharmacies.

Anti-TNF-α mAb is a new generation treatment of immunemediated inflammatory diseases with the special characteristics of being highly efficient, safe, and can be administrated conveniently.



Anti-infectives

Our mission is to provide patients with treatment options that work better and cost less.

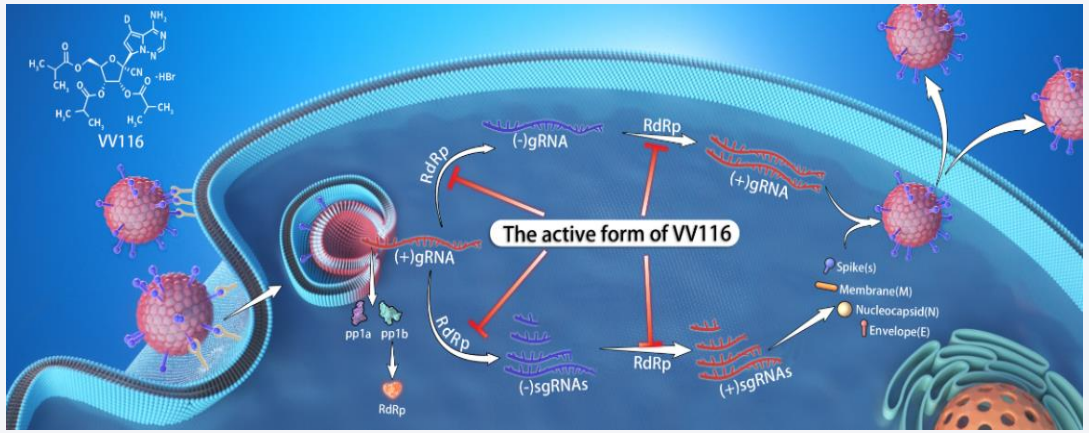
MINDEWEI(VV116/JT001): Oral Nucleoside Drug against COVID-19

- In October 2021, Junshi and **Vigonvita Life Sciences**, reached a cooperation and will jointly undertake the clinical development and industrialization of the oral nucleoside anti-SARS-CoV-2 drug **VV116 (JT001)** on a global scale*.
- In December 2021, **VV116 (JT001) was approved for the treatment of moderate to severe COVID-19 patients in Uzbekistan.**
- In January 2023, **NMPA conditionally approved for marketing JT001/VV116, also named MINDEWEI** for the treatment of adult patients with mild to moderate COVID-19 based on JT001-015 study.

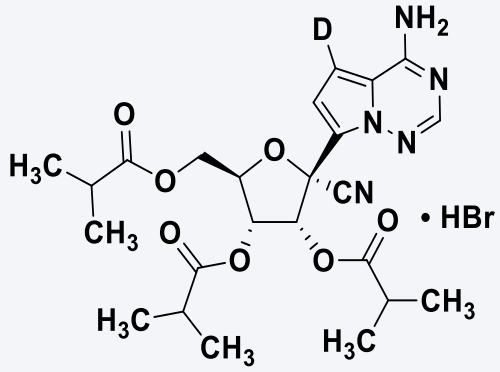
JT001-015

- FPI: 2022.10.21
- NDA accepted: 2023.01.17 — ***88*** days
- NDA approved: 2023.02.18 — ***11*** days

99 days



VV116 targets the conserved viral RdRp, playing a crucial role in viral replication and transcription.



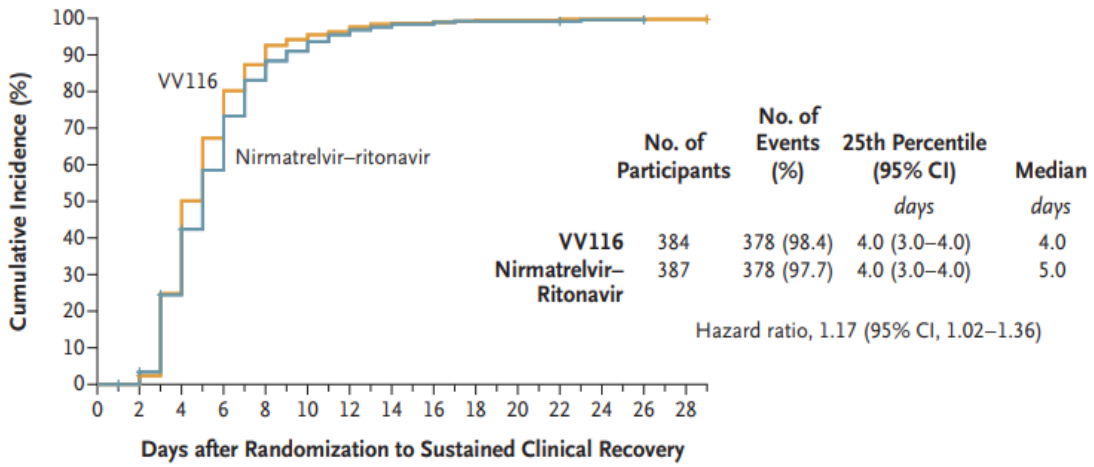
VV116 Chemical Structure

*Cooperation territory: the whole world except for the following four territories, namely the five Central Asian countries, Russia, North Africa, and the Middle East

Source: Xie, Y., Yin, W., Zhang, Y. et al. Design and development of an oral remdesivir derivative VV116 against SARS-CoV-2. Cell Res (2021). https://doi.org/10.1038/s41422-021-00570-1

JT001-010: Noninferior to Paxlovid, with Fewer Safety Concerns

- ✓ NEJM (IF: 176.079) published the study results of the phase 3 trial comparing the efficacy and safety of VV116 (JT001) and Paxlovid in the treatment of symptomatic patients with mild to moderate COVID-19 who are at high risk for progression to severe COVID-19 including death. **It is the first time that NEJM published the clinical trial results of China-developed anti-SARS-CoV-2 drug.**
- ✓ The study is **the first "head-to-head" phase 3 clinical study of small molecule oral anti-SARS-CoV-2 drug in Chinese COVID-19 patients during the Omicron outbreak**. The results indicated that the primary endpoint of the study realized the designed noninferiority endpoint, and **VV116 group had a shorter time to sustained clinical recovery with less safety concerns as compared with Paxlovid.**



	No. of Participants	No. of Events (%)	25th Percentile (95% CI)	Median
			days	*days*
VV116	384	378 (98.4)	4.0 (3.0–4.0)	4.0
Nirmatrelvir–Ritonavir	387	378 (97.7)	4.0 (3.0–4.0)	5.0

Hazard ratio, 1.17 (95% CI, 1.02–1.36)

The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

VV116 versus Nirmatrelvir–Ritonavir for Oral Treatment of Covid-19

Z. Cao, W. Gao, H. Bao, H. Feng, S. Mei, P. Chen, Yueqiu Gao, Z. Cui, Q. Zhang, X. Meng, H. Gui, W. Wang, Y. Jiang, Z. Song, Y. Shi, J. Sun, Y. Zhang, Q. Xie, Y. Xu, G. Ning, Yuan Gao, and R. Zhao

Primary Endpoint

In the FAS population, VV116 versus Paxlovid achieved noninferiority in the 'time to sustained clinical recovery' (HR=1.17, 95%CI: 1.02~1.36), and **the median time to sustained clinical recovery was shorter (4 days vs. 5 days).**

Secondary Endpoints

VV116 and Paxlovid showed similar results in respect of 'time to sustained resolution of all target symptoms' and 'time to a first negative SARS-CoV-2 test', with a median time of 7 days. At each preset time point, **the proportion of patients with clinical recovery was larger in the VV116 group than that in the Paxlovid group.** No patients in either group had progression to severe/critical COVID-19 or had died.

Source: Cao Z, Gao W, Bao H, et al. VV116 versus Nirmatrelvir–Ritonavir for Oral Treatment of Covid-19. N Engl J Med. DOI: 10.1056/NEJMoa2208822.

JT001-010: Noninferior to Paxlovid, with Fewer Safety Concerns

- The incidence of AEs in VV116 group was lower than that in the Paxlovid group (all-grade AEs: 67.4% vs. 77.3%, Grade 3 or 4 AE: 2.6% vs. 5.7%).
- Paxlovid has multiple drug-drug interactions, while VV116 does not inhibit or induce major drug-metabolism enzymes, or inhibit major drug transporters, and is therefore less likely to interact with the drugs for combination therapy.

VV116 showed fewer safety concerns than Paxlovid

	VV116 (N = 384)	**Paxlovid** (N = 387)
Any adverse event	259 (67.4%)	299 (77.3%)
Adverse event with maximum grade of ≥3	10 (2.6%)	22 (5.7%)
Serious adverse event	1 (0.3%)	2 (0.5%)

Source: Cao Z, Gao W, Bao H, et al. VV116 versus Nirmatrelvir–Ritonavir for Oral Treatment of Covid-19. N Engl J Med. DOI: 10.1056/NEJMoa2208822.

JT001-015: Benefit Mild to Moderate COVID-19 Patients with/without High Risk of Progression to Severe COVID-19

- JT001-015 is a multi-center, double-blind, randomized, placebo-controlled phase 3 clinical study (NCT05582629) evaluating the efficacy and safety of VV116 among mild to moderate COVID-19 patients with or without high risk of progression to severe COVID-19. The primary endpoint of the study was the time to sustained clinical symptoms resolution, while the secondary endpoints included the time to sustained clinical symptoms alleviation, percentage of participants with disease progression to severe or critical COVID-19 or death by any cause by day 28, changes in SARS-CoV-2 nucleic acid and viral load, safety, and etc.
- In January 2023, JT001-015 study completed its pre-defined interim analysis and met the pre-defined primary efficacy endpoint.
- **On January 28th 2023, MINDEWEI (VV116/JT001) was conditionally approved by the NMPA for the treatment of adult patients with mild to moderate COVID-19 based on JT001-015 study.**

As of the data cut-off date of the interim analysis, among 1,277 randomized and treated subjects:

Efficacy

- ✓ The **primary endpoint**, or the time from first administration to sustained clinical symptoms resolution (The score of 11 COVID-19 related clinical symptom =0 and lasted for 2 days) of the VV116 group was significantly shortened when compared with that of the placebo group (median time difference of 2 days)
- ✓ **The time to sustained clinical symptoms alleviation** was significantly shortened
- ✓ The **change of viral load** from baseline and other virological indicators were better than those of the placebo group

Safety

- ✓ The incidence of AE for VV116 group was low during the treatment, which was comparable to those of the placebo group

- Since the initial patient selection on October 21st 2022, more than 30 centers nationwide have overcome many difficulties to achieve the success of this study. While actively saving patients, preventing severe diseases, and reducing mortality, we quickly and efficiently completed the enrollment of more than 1,300 patients within 3 months.
- With its good efficacy and safety, VV116 is expected to become **one of the first-line COVID-19 drugs**. And it can benefit both mild to moderate COVID-19 patients and patients with high risk factors for severe COVID-19.

Commercialization

Our mission is to provide patients with treatment options that work better and cost less.

Steady Progress in Commercialization

Strong Sales Growth in H1 2023

Sales of commercialized pharmaceutical products

625 ¥, MN

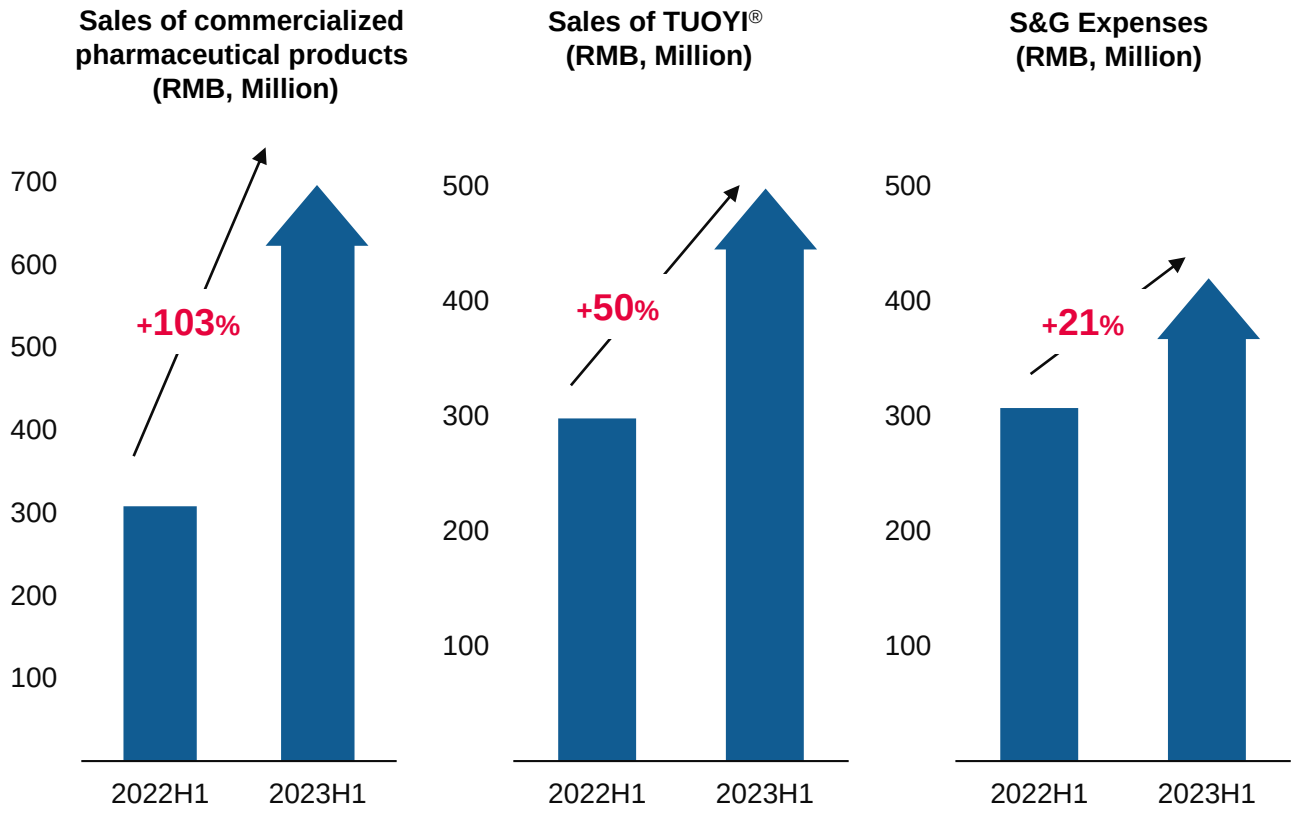
YoY Growth **103** %

Sales of TUOYI®

447 ¥, MN

YoY Growth **50** %

- The revenue from sales of pharmaceutical products has gradually accounted for a greater share in operating income, which demonstrates that our income generating capacity has been further strengthened.
- Since 2022, we continuously optimized the organizational structure of our commercialization team, which greatly improved the efficiency of execution and sales of our commercialization team, and made positive progress in sales.



The growth rate of commercialized pharmaceutical products sales revenue is significantly higher than the growth rate of S&D expenses.

Experienced steady growth in revenue from sales of pharmaceutical products, and efficiency of commercialization team continued to increase

2L melanoma, 3L NPC, 2L UC, have been included in the NRDL

The only domestic PD-1 for melanoma in the NRDL

While the other three approved indications, have not been included in the NRDL, supplementary reimbursement is possible under most commercial insurance

3 indications of TUOYI® have been included in the NRDL

MINDEWEI continued to be included in the scope of provisional medical insurance reimbursement

Has been used in more than **2,200** hospitals, including community healthcare service centers, secondary hospitals and tertiary hospitals, covering all provinces in China.

Sales volume increased significantly in 2023 Q2

Continue to expand the hospital coverage, and further improve the accessibility with the combination of the coverage of sales force in existing hospitals and the new investment promotion model.

Under the continuous promotion of our commercialization partners, we have completed the tendering process on the procurement platform as well as healthcare and insurance connection in 25 provinces. In 2023, with acceptance of its use by an addition of 67 hospitals, JUNMAIKANG has been used in a total of 172 hospitals, covering 955 pharmacies.

JUNMAIKANG brings stable sales revenue for the Company

Upgrading Production Capacity, Transforming into Intelligent Manufacturing Through Digitalization

Shanghai Lingang

Production Base

- Under construction in accordance with **CGMP standard**
- **42,000L** fermentation capability in the first phase of the project
- Passed the GMP compliance inspection
- Passed the on-site inspection conducted by Lilly and **provided overseas clinical samples of JS016**
- **Digital "smart" factory**
- Responsible for the production of commercial batches of TUOYI® jointly with Wujiang production base

Suzhou Wujiang

Production Base

- **GMP certification**
- Construction completed in 2016
- **4,500L** fermentation capability
- **FDA PLI Completed**
- **Ready for EMA pre-approval inspection**

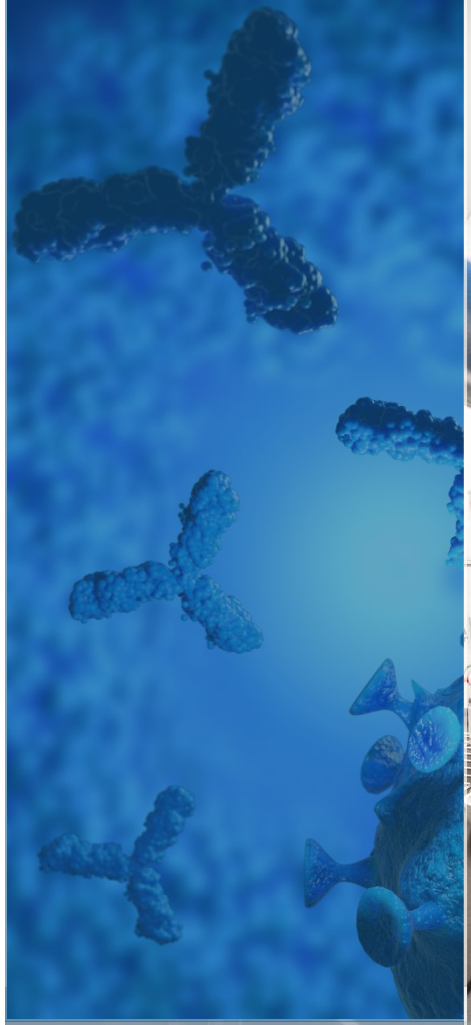
君实生物十周年
2012-2022

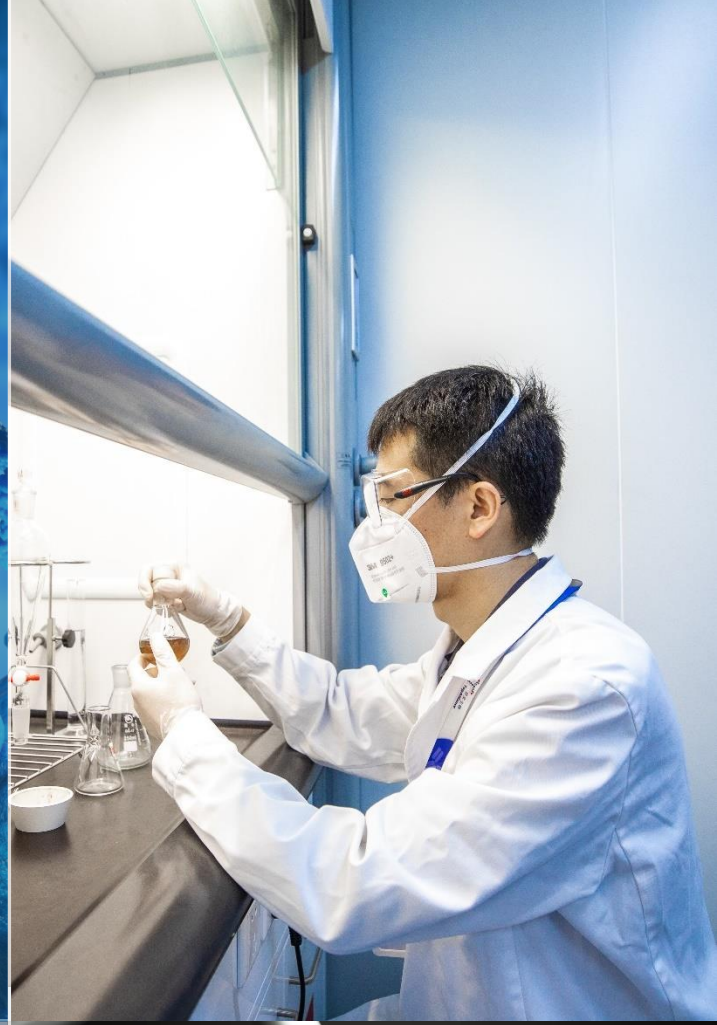
Outlook

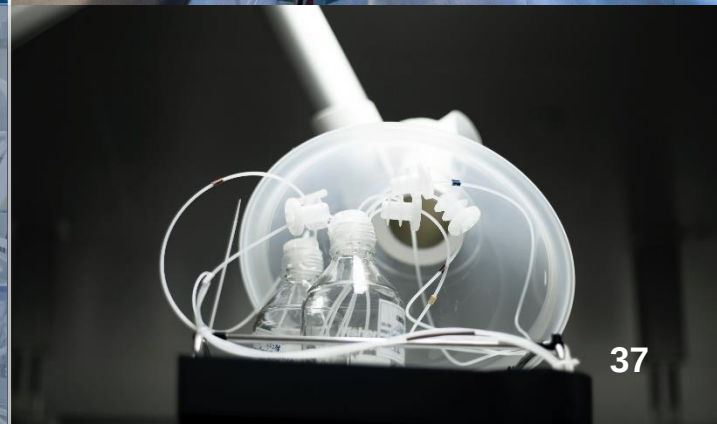
Our mission is to provide patients with treatment options that work better and cost less.

2023 Catalysts

Commercialization	• Toripalimab (PD-1) – FDA PLI & FDA Approval • Toripalimab (PD-1) – EMA pre-approval inspection
Regulatory Submissions	• Senaparib/JS109 (PARP) • Ongericimab/JS002 (PCSK9) • Toripalimab (PD-1) - NSCLC Perioperative • Toripalimab (PD-1) - TNBC • Toripalimab (PD-1) - 1L RCC • Toripalimab (PD-1) - 1L SCLC
Registrational Phase 3 Initiations	• Tifcemalimab (BTLA) • JS005 (IL-17A)
IND Applications for New Products	• JS207 (PD-1+VEGF) • JS401 (ANGPTL3 siRNA) • JS010 (CGRP)

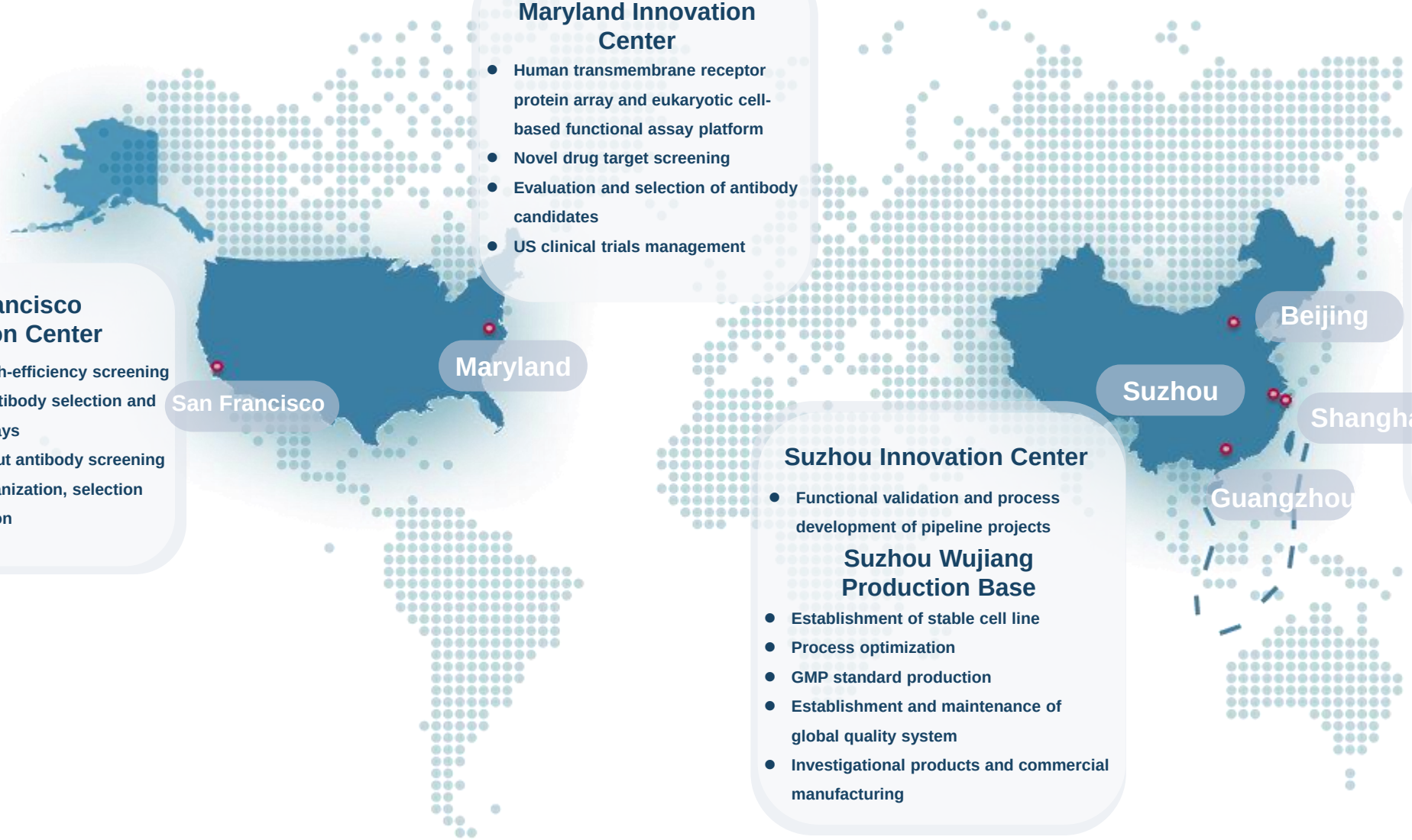






In China, For Global

We have established four R&D centers in Shanghai, Suzhou, San Francisco and Maryland, and two biological drug production bases in Wujiang, Suzhou and Lingang, Shanghai.



Maryland Innovation Center

- Human transmembrane receptor protein array and eukaryotic cell-based functional assay platform
- Novel drug target screening
- Evaluation and selection of antibody candidates
- US clinical trials management

San Francisco Innovation Center

- Automated high-efficiency screening platform for antibody selection and functional assays
- High-throughput antibody screening
- Antibody humanization, selection and optimization

Suzhou Innovation Center

- Functional validation and process development of pipeline projects

Suzhou Wujiang Production Base

- Establishment of stable cell line
- Process optimization
- GMP standard production
- Establishment and maintenance of global quality system
- Investigational products and commercial manufacturing

Headquarters / Shanghai Lingang Production Base

- Establishment of stable cell line
- Process optimization
- CGMP standard
- Establishment and maintenance of global quality system
- Manufacturing of investigational products

THANK YOU