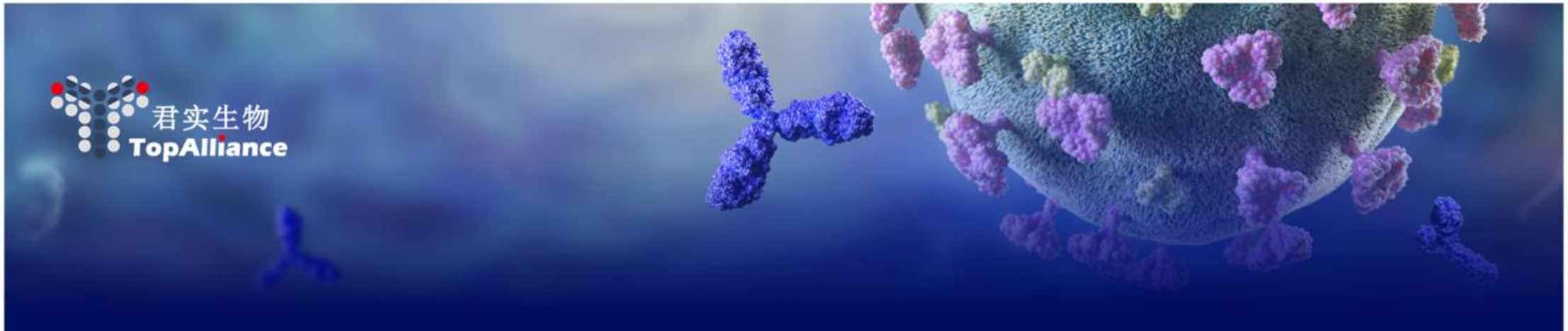
Interim Results and Investor Presentation

Shanghai Junshi Biosciences Co., Ltd.

August, 2021



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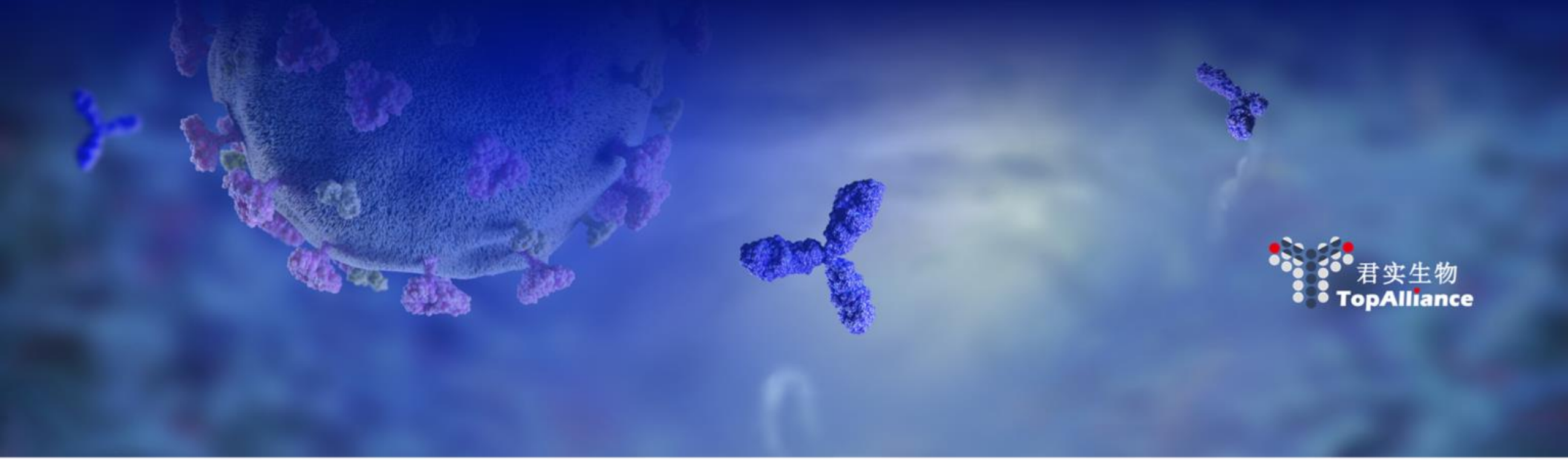


PART1: H1 2021 Highlights

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

Financial Highlights

	HY 2021 RMB million	HY 2020 RMB million	Changes
Revenue	**2114**	575	**268%**
R&D expenses	**947**	709	**34%**
Profit	**11**	-598	**Turnaround**
Net cash from operating activities	**48**		
Net cash from financing activities	**2028**		

- **The increase in total revenue** was mainly due to the growth of revenue from out-licensing income.
- **The increase in R&D expenses** was mainly due to: (i) continued increasing investment in in-house R&D projects to ensure the promising progress of pivotal clinical trials and pre-clinical studies; and (ii) the expanded innovative R&D fields, more R&D collaborations and license-in activities which are further developing and enriching our product pipelines.
- **The turnaround in profit** was mainly due to the significant increase in revenue.
- **The positive net cash flow from operating activities** was mainly due to our revenue growth.

Note: Figures are prepared under the IFRSs.

Business Highlights

	Jan.	Feb.	Mar.	Apr.	May.	Jun.	After the Interim
Toripalimab China		1L NPC Combo with chemo NMPA NDA accepted	1L MM Combo with axitinib NMPA BTD	2L UC Mono NMPA NDA approved	1L SCLC Enrollment completion	HCC adjuvant Enrollment completion	1L ESCC Combo with paclitaxel/cisplatin NMPA NDA accepted
		3L NPC Mono NMPA NDA approved		1L ESCC Combo with paclitaxel/cisplatin Reached pre-specified primary endpoints			
		Entered into an exclusive promotion agreement with AstraZeneca					
Overseas	1L MM Combo with axitinib FDA FTD		NPC FDA rolling submission& rolling review	AACR 2021 3 research results selected		ASCO 2021 Plenary session Oral Presentations	NPC FDA BTD
	1L MM Combo with axitinib Phase III	Explore oversea market through cooperation with Coherus					1L NSCLC WCLC 2021
Etesevimab		COVID-19 Combo with bamlanivimab FDA EUA					
Other product candidates	TAB006/JS006 TIGIT NMPA IND approved	TAB006/JS006 TIGIT FDA IND approved	JS103 Pegylated uricase derivative NMPA IND accepted	JS110 XPO1 NMPA IND approved	JS103 Pegylated uricase derivative NMPA IND approved	JS007 CTLA-4 NMPA IND approved	JS201 PD-1/TGF-β The dosing of the first patient completed
		JS110 XPO1 NMPA IND accepted	JS007 CTLA-4 NMPA IND accepted	JS111 EGFR Exon 20ins NMPA IND approved		JS014 IL-21 NMPA IND accepted	JS111 EGFR Exon 20ins The dosing of the first patient completed
		JS111 EGFR Exon 20ins NMPA IND accepted					UBP1213sc BLyS NMPA IND accepted
		JS201 PD-1/TGF-β NMPA IND accepted					
Other corporate development		A shares & H shares included in Northbound Trading under SH-HK Stock Connect and the Stock Connect Southbound Trading	A shares included in the STAR 50 index, the FTSE Global Equity Index H shares included in several Hang Seng Indexes			New H shares issued	Alliance with Immorna A shares will be included in the MSCI China A Onshore Index

R&D Progress of Toripalimab

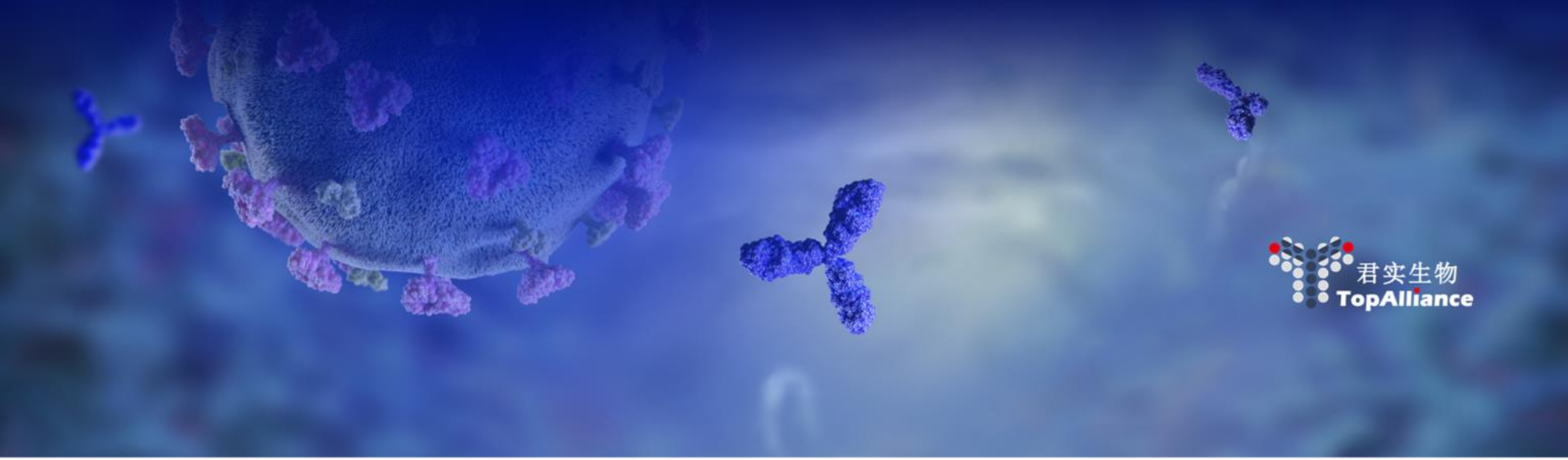
Therapeutic Area	Medicine Codes	Clinical Trial Number	Indications	Pre-Clinical / Phase I / Phase II / Phase III / NDA	Locations	Note
Oncology	JS001 Toripalimab	NCT03013101	Melanoma (2L, mono)	Approved on 17 December 2018	China	
		NCT02915432	Nasopharyngeal carcinoma (3L, mono)	NDA approved by NMPA in February 2021, and BLA submitted to FDA	China	FDA BTD and ODD
		NCT03113266	Urothelial carcinoma (2L, mono)	NDA Approved by NMPA in April 2021	China	
		NCT03581786	Nasopharyngeal carcinoma (1L, combo with chemo)	NDA Accepted	Global	FDA BTD NMPA Priority Review
		NCT03829969	ESCC (1L, combo with chemo)	NDA Accepted	China	
		NCT03856411	EGFR negative NSCLC (1L, combo with chemo)	Pivotal registered clinical trial	China	Phase III data readout
		NCT03924050	EGFR mutated TKI failed NSCLC (combo with chemo)	Pivotal registered clinical trial	China	
		NCT04772287	NSCLC (neoadjuvant)	Pivotal registered clinical trial	China	
		NCT04012606	SCLC (1L, combo with chemo)	Pivotal registered clinical trial	China	Completed subjects enrollment
		NCT04848753	ESCC (neoadjuvant)	Pivotal registered clinical trial	China	
		NCT03430297	Melanoma (1L, mono)	Pivotal registered clinical trial	China	
		NCT04085276	TNBC (combo with albumin-bound paclitaxel)	Pivotal registered clinical trial	China	
		NCT04523493	HCC (1L, combo with lenvatinib)	Pivotal registered clinical trial	Global	
		NCT04723004	HCC (1L, combo with bevacizumab)	Pivotal registered clinical trial	Global	
		NCT03859128	HCC (adjuvant)	Pivotal registered clinical trial	China	Completed subjects enrollment
		NCT02915432	Gastric carcinoma (3L, mono)	Pivotal registered clinical trial	China	
		NCT04394975	Renal cell carcinoma (1L, combo with axitinib)	Pivotal registered clinical trial	China	
		NCT04568304	Urothelial carcinoma (1L, PD-L1+)	Pivotal registered clinical trial	Global	
		/	Mucosal melanoma (combo with axitinib)		U.S.	FDA FTD ODD ; NMPA BTD
		NCT03474640	Sarcoma		U.S.	FDA ODD

R&D Pipelines Covering a Wide Variety of Therapeutic Areas

Pre-clinical				Phase I		Phase II	Phase III	Approved/ Under Review
JS009 CD112R/PVRIG Tumors	**JS209** CD112R+TIGIT Tumors	**JS112** Aurora A Small cell lung cancer	**JS113** EGFR 4th Gen Non-small cell lung cancer	**JS003** PD-L1 Tumors	**JS004(TAB004)** BTLA Lung cancer, melanoma	**JS005** IL-17A Psoriatic, spondylitis	**JS109** PARP Ovarian cancer (1L maintenance)	**Toripalimab** PD-1 Tumors ✓
JS011 Undisclosed Tumors	**JS001 SC** PD-1/L1 Tumors	**JS203** CD3+Undisclosed Tumors	**JS114** Nectin4 ADC Tumors	**JS006(TAB006)** TIGIT Tumors	**JS007** CTLA-4 Lung cancer, melanoma		**Bevacizumab** VEGF Non-small cell lung cancer	**Adalimumab** Rheumatoid arthritis
JS012 Claudin 18.2 Gastric cancer	**JS107** Claudin18.2 ADC Gastrointestinal cancer	**JS207** PD-1+Undisclosed Tumors	**JS115** BCMA ADC Multiple myeloma	**JS014** IL-21 Tumors	**JS101** Pan-CDK Breast cancer, etc.		**Ongericimab** PCSK9 Hyperlipidemia	**Etesevimab*** S protein COVID-19
JS013 CD93 Tumors	**JS104** Pan-CDK Breast cancer, etc.	**JS211** PD1+Undisclosed Tumors	**JS116** KRAS Tumors	**JS108** TROP2 ADC Triple negative breast cancer	**JS110** XPO1 Multiple myeloma, etc.			
JS015 Undisclosed Tumors	**JS105** PI3K-α Breast cancer, renal cell cancer	**JS401** Undisclosed (RNAi) Metabolic diseases	**JS008** Undisclosed	**JS111** EGFR exon 20 Non-small cell lung cancer	**JS201** PD-1/TGF-β Tumors			
JS018 IL-2 Tumors	**JS206** IL2+PD-1 Tumors	**JS026** Undisclosed	**JS010** CGRP Migraine	**UBP1213** BLyS Systemic lupus erythematosus	**JS103** Uricase Hyperuricacidemia			
JS019 CD39 Tumors								

Tumors
Metabolic
Auto-immunity
Neurologic
Infectious disease
Approved

*Received Emergency Use Authorization from FDA



PART2: Helping Patients Worldwide

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

International Recognition and Overseas Progress of Toripalimab

FDA FTD ODD
Mucosal Melanoma

FDA BTD ODD
NPC

FDA ODD
Sarcoma

FDA BLA
NPC

ASCO 2021
39 studies presented
- 2 oral reports
- 15 poster presentations
- 20+ online abstracts

ESTS 2021
ESCC Neo Adjuvant

WCLC 2021
1L NSCLC
(CHOICE-01)

ESMO 2021
1L ESCC
(JUPITER-06)

NSCLC
SCLC
ESCC
TNBC
HCC
……

Before 2021 | *Jan 21* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | *2022*

WCLC 2020
NSCLC

《Journal of Clinical Oncology》
IF=44.544
r/m NPC
(POLARIS-02)

《Therapeutic Advances in Medical Oncology》
IF=8.168
GS

AACR 2021
3 studies selected
- HCC Neo Adjuvant
- ESCC Neo Adjuvant
- SCLC Maintenance

《Nature Medicine》
IF=53.440
r/m NPC
(JUPITER-02)

FDA BTD
NPC

Meet primary endpoint at interim analysis 1L NSCLC

Progress of overseas clinical trials

Academic achievements

Prevalence

Indications	China	Northern American	Europe	South-Eastern Asia	Others
LC	883,100	328,224	582,924	134,378	676,165
HCC	338,106	39,797	68,095	82,593	267,040
ESCC	313,121	23,544	57,655	13,998	191,432
NPC	186,908	7,756	17,323	101,117	69,403
TNBC	139,010	118,911	213,812	49,179	258,160
Melanoma	22,281	368,049	517,196	8,954	176,338

Source : WHO 2020

ASCO 2021 Publications of Toripalimab

- *2021 American Society of Clinical Oncology (ASCO) Annual Meeting was held between **04 - 08 June 2021***
- ***39** research results of toripalimab were accepted for ASCO 2021, describing the antitumor activities observed from more than 10 cancer types of the nasopharynx, skin, lung, stomach, esophagus, liver, biliary duct, head and neck, and pancreas*

✓ **2 Oral Presentations**

- JUPITER-02 study **oral report in plenary session** (#LBA2)
- Neoadjuvant toripalimab + axitinib for resectable mucosal melanoma (#9512)

✓ **15 Poster Presentations**

- Neoadjuvant toripalimab + chemotherapy in NSCLC (#8541)
- Perioperative toripalimab in combination with FLOT for resectable gastric/GEJ adenocarcinoma (#4050)
- LTHAIC study (#4083)
- 1L ICC (#4094, #4099)
- …

✓ **20+ Online Abstracts**

ASCO #LBA2: Toripalimab in 1L NPC

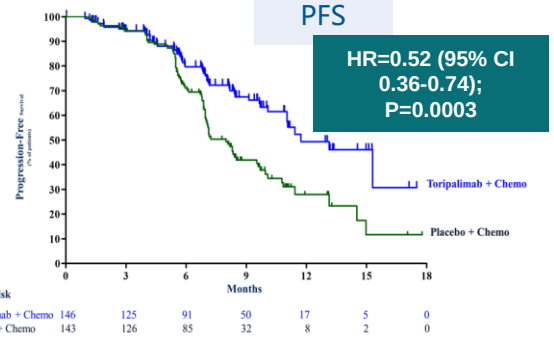
- In Feb 2021, the supplemental NDA application of toripalimab in combination with chemotherapy for the first-line treatment of patients with advanced, r/m NPC was accepted by the NMPA.
- **The data of toripalimab in 1L NPC was featured at ASCO 2021 in the plenary session on Sunday, June 6, 2021.**
- JUPITER-02 is the first international 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.

❑ Efficacy

- Significant improvement in PFS: mPFS 11.7 vs. 8.0 months
- mOS: not mature, but a 40% reduction in risk of death was observed in the toripalimab arm over the placebo arm
- A second interim OS analysis will be performed at pre-specified final PFS analysis followed by the final OS analysis

	No. of Events/ Total No. of Patients	Median Progression-free Survival, months (95% CI)	1-Yr Progression-free Survival Rate, % (95% CI)
Toripalimab + Chemo	49/146	11.7 (11.0, NE)	49.4 (36.4, 61.1)
Placebo + Chemo	79/143	8.0 (7.0, 9.5)	27.9 (18.0, 38.8)

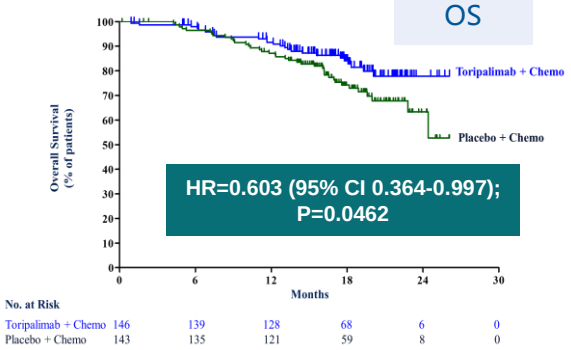
PFS



Interim Analysis Data cut-off Date: May 30, 2020

	No. of Deaths/ Total No. of Patients	Median Overall Survival (95% CI) *mo*	1-Yr Overall Survival Rate % (95% CI)	2-Yr Overall Survival Rate % (95% CI)
Toripalimab + Chemo	25/146	NE (NE, NE)	91.6 (85.6, 95.1)	77.8 (68.0, 85.0)
Placebo + Chemo	39/143	NE (22.8, NE)	87.1 (80.4, 91.7)	63.3 (49.8, 74.1)

OS



9-month OS update after PFS Interim Analysis on Feb 18, 2021

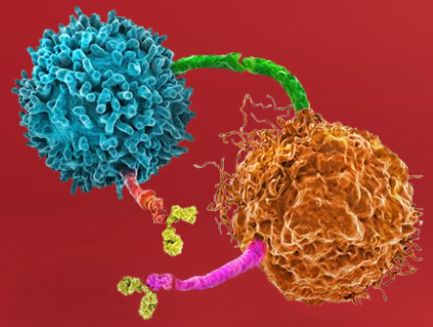
- ORR: 77.4% vs. 66.4%

Characteristic (%)	Toripalimab + GP (N=146)	Placebo + GP (N=143)
Objective Response Rate [a]	77.4	66.4
95% CI	(69.8, 83.9)	(58.1, 74.1)
P value	0.0335	
Best Overall Response [a]		
Complete Response	19.2	11.2
Partial Response	58.2	55.2
Stable Disease	10.3	13.3
Progressive Disease	3.4	5.6
Not evaluable	6.2	5.6
Non-CR/non-PD [b]	2.7	8.4
No evidence of disease [c]	0	0.7
Median DoR, (95%CI), months	10.0 (8.8, NE)	5.7 (5.4, 6.8)
HR (95%CI)	0.50 (0.33-0.78)	
P value	0.0014	

❑ Safety

- No new safety signals were identified with toripalimab added to GP

Exclusive Rights to Toripalimab in the U.S. and Canada to Coherus



Junshi Biosciences grants Coherus the exclusive license to Toripalimab and two option programs in the U.S. and Canada. Junshi also grants certain negotiation rights to Coherus for two additional checkpoint inhibitor antibodies.

Data-driven sales——the core of overseas market

Key Contents of the Agreement

- An aggregate of US$1.11 billion of upfront payments, exercise fees and milestone payments
- 20% royalty on annual net sales
- Exclusive rights of toripalimab in US and Canada
- Options to JS006 and JS018-1
- Negotiation rights for two additional checkpoint inhibitor antibodies
- Establishing a joint development committee
- A maximum of US$25 million R&D expenses per project per year

Upcoming Catalysts

- **Clinical Data:** Data from toripalimab pivotal clinical program, TIGIT/PD-1 combination and other potential combination trials
- **Publications:** Abstracts in medical conferences such as ASCO and SITC, 5-year publication plan in both mono and combo settings
- **FDA Filings:** BLA filing of NPC with BTD, multiple additional filings and PDUFA actions in rare and prevalent indications
- **Commercial Launches:** Multiple U.S. launches expected between 2022 and 2026

Toripalimab in Lung Cancer

The global prevalence of lung cancer in 2020: China(883,100), Northern America(328,224), Europe (582,924), Others(810,543)

NSCLC (1L, chemo combo)

Total enrollment:	465 patients
Primary Endpoint:	PFS
Key Sec. Endpoints:	OS, ORR

Status:
- Dec 2020: Met primary endpoint of PFS at interim analysis
- Sep 2021: Data to be presented at WCLC

EGFR mutated TKI failed NSCLC (1L, chemo combo)

Total enrollment:	350 patients
Primary Endpoint:	PFS
Key Sec. Endpoints:	OS, ORR

Status:
- Enrollment completion expected by year end
- Data expected in 2022

NSCLC (neoadjuvant)

Total enrollment:	406 patients
Primary Endpoint:	mPR
Key Sec. Endpoints:	EFS

Status:
- Enrollment completion expected by year end
- Final data expected in 2022

SCLC (1L, chemo combo)

Total enrollment:	420 patients
Primary Endpoint:	PFS, OS
Key Sec. Endpoints:	ORR

Status:
- Enrollment complete
- Final data expected in 2022

Source: WHO 2020

Additional Toripalimab Studies with Data through 2022

ESCC (1L, chemo combo)

Total enrollment:	500 patients
Primary Endpoint:	PFS, OS
Key Sec. Endpoints:	ORR

Status:
- Feb 2021: Met primary PFS and OS endpoints at interim analysis
- Sep 2021: Data to be presented at ESMO

Global prevalence: China(313,121), Northern America (23,544)、Europe(57,655), Others(205,430)

TNBC (1L, chemo combo)

Total enrollment:	660 patients
Primary Endpoint:	PFS
Key Sec. Endpoints:	OS, ORR

Status:
- Enrollment completion expected by year end
- Final data expected in 2022

Global prevalence: China(139,010), Northern America (118,911), Europe(213,812), Others(307,339)

HCC (adjuvant)

Total enrollment:	402 patients
Primary Endpoint:	RFS
Key Sec. Endpoints:	TTR, OS

Status:
- Enrollment completion expected by year end
- Data readout expected in 2022

HCC (1L, lenvatinib combo)

Total enrollment:	519 patients
Primary Endpoint:	PFS, OS
Key Sec. Endpoints:	ORR

Status:
- Enrollment completion expected by year end
- Data readout expected in 2022

Global prevalence： China(338,106), Northern America (39,797), Europe(68,095), Others(349,633)

Source： WHO 2020

Covid-19 NAb

——Etesevimab

Many firsts, China speed

- Compressing the normal pre-clinical research time of antibody from 18 months to less than **4** months
- The **1st** report to evaluate the function of NAbs against SARS-CoV-2 in nonhuman primates
- The **1st** clinical trial on a NAb for COVID-19 carried on healthy subjects
- The **1st** NAb for COVID-19 to enter the clinical trial in China
- The **1st** Chinese-developed innovative biological drug approved for use in the U.S.
- The **1st** Chinese innovative drug recommended by NIH
- The **1st** Chinese-developed monoclonal antibody purchased by the U.S. government

EUA is granted in many countries and regions

- As of this announcement, **more than 12 countries and regions** have granted EUA for the combination therapy.

Active against multiple variants (including Delta variants)

- According to the paper *Tackling COVID-19 with neutralizing monoclonal antibodies* published in *CELL* in June 2021, as well as *the Reduced sensitivity of SARS-CoV-2 variant delta to antibody neutralization* published in *Nature* in June 2021, the combination therapy is effective against **B.1.1.7/Alpha variants** (first identified in Britain) as well as **B.1.617.1/Kappa and B.1.617.2/Delta variants** (first identified in India).

Continue Exploration at the Academic Frontier

As of August 11, 2021, 48 papers of Toripalimab have been published in SCI journals with a cumulative impact factor of 469.20

1 April 2020

Clinical Cancer Research, IF 10.107

The research results of toripalimab for the treatment of advanced melanoma in Clinical Cancer Research

2 April 2020

AACR 2020

The research results of toripalimab for the treatment of advanced solid tumors were selected

3 May 2020

Nature, IF 42.778

The preclinical research results of SARs-Cov2 neutralizing antibody jointly developed by the IMCAS and Junshi

4 May 2020

ASCO 2020

A total of 9 research results of toripalimab were selected, and mucosal melanoma research was orally reported

5 September 2020

ESMO 2020

A total of 4 research results of toripalimab were selected, including biliary tract tumors, colorectal cancer and esophageal carcinoma

6 October 2020

JAMA Network Open, IF 5.032

The research results of toripalimab for the treatment of advanced non-small cell lung carcinoma

7 November 2020

SITC 2020

A total of 2 research results of toripalimab were selected, including neo-adjuvant treatment of non-small cell lung carcinoma and esophageal squamous cell carcinoma

8 November 2020

ESMO ASIA 2020

The research result of toripalimab for the treatment of advanced hepatocellular carcinoma was selected

9 January 2021

WCLC 2020

The research result of toripalimab in combination with CIK cell therapy for the treatment of non-small cell lung carcinoma was selected

10 January 2021

Journal of Clinical Oncology, IF 44.544

Publication of the results of toripalimab for the treatment of recurrent or metastatic nasopharyngeal carcinoma (POLARIS-02)

11 June 2021

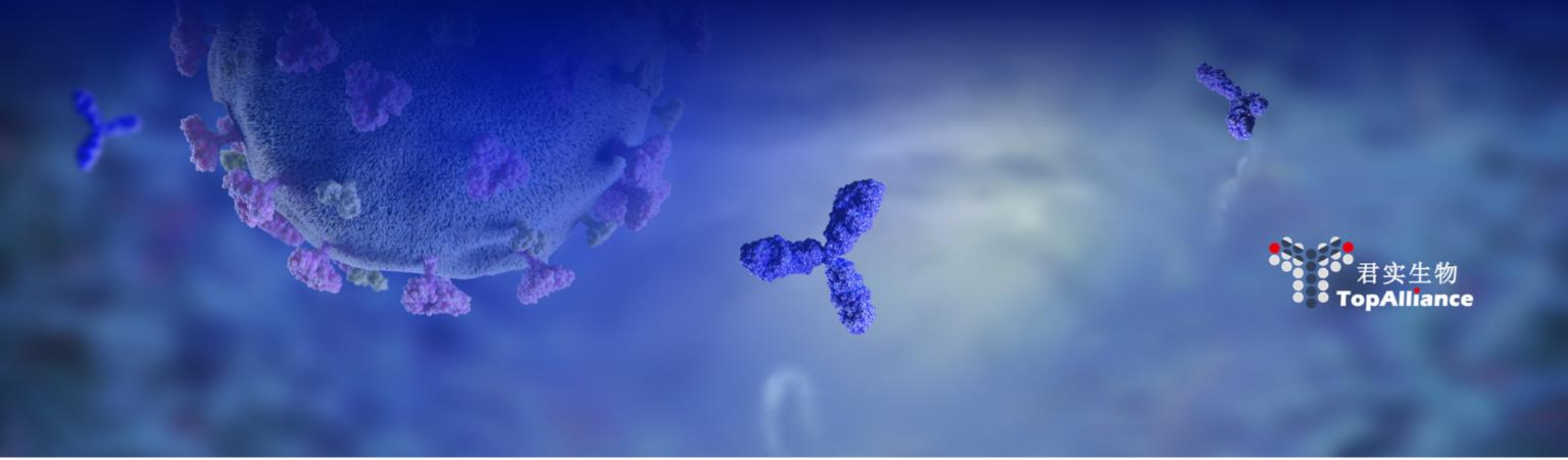
ASCO 2021

39 studies related to toripalimab were presented, **including 1 oral report in plenary session (JUPITER-02 study，#LBA2)** , 1 oral report at the special session, 15 poster presentations and more than 20 online abstracts

12 August 2021

Nature Medicine, IF 53.440

Publication of the results of toripalimab for the treatment of patients with advanced, recurrent or metastatic nasopharyngeal carcinoma (JUPITER-02)

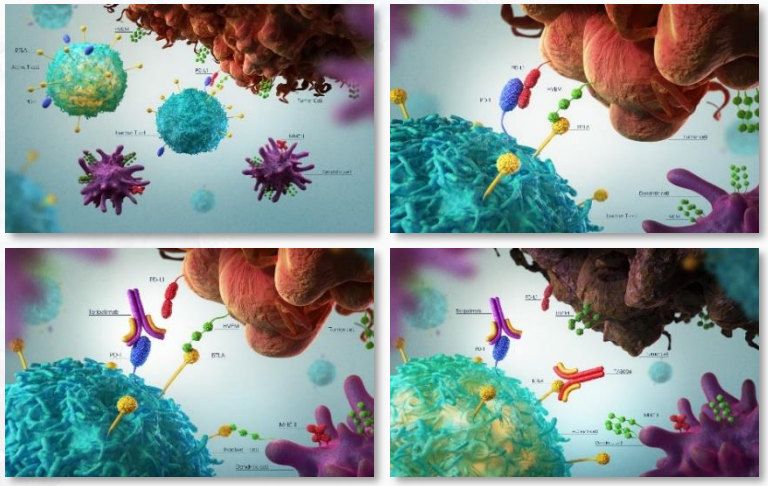


PART3: New Targets, New Molecules and New Platforms

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

JS004/TAB004:
the World's First-in-human Anti-BTLA Monoclonal Antibody

JS004/TAB004 binds to BTLA receptor and blocks negative signaling, promoting antigen-specific T cell response and working synergistically with toripalimab



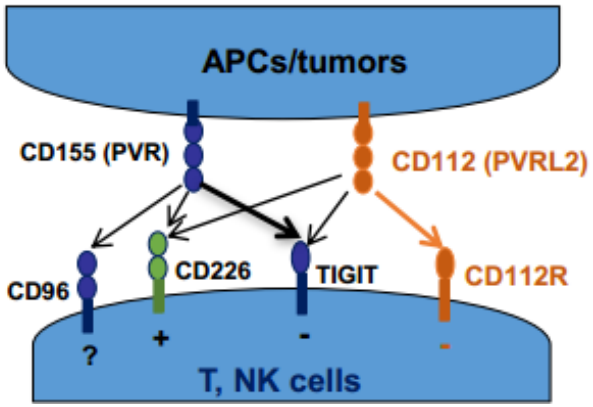
Prevalence

Indications	China	Northern American	Europe	Others
Lung	883,100	328,224	582,924	810,543
Lymphoma	283,604	305,299	467,338	769,359
HNSCC	191,524	182,911	432,734	1,019,093
NPC	186,908	7,756	17,323	170,520
TNBC	139,010	118,911	213,812	307,339
Melanoma	22,281	368,049	517,196	185,292

Source : WHO 2020

Region	Study	Ongoing Clinical Trial	Indication	Design	N	2020 Q4	2021 Q1	2021 Q2	2021 Q3
US	**TAB004**	1	Advanced Solid Malignancies and Lymphoma	Dose Escalation and Expansion TAB004 Monotherapy	~500	Complete dose escalation			
				Dose Escalation and Expansion TAB004+ Toripalimab Combination				Start dose escalation	
China	**JS004**	5	Advanced Solid Malignancies (Including: Melanoma, HNSCC, NPC, LC) and Lymphoma	Dose Escalation and Expansion TAB004 Monotherapy	~632		Complete dose escalation		
				Dose Escalation and Expansion TAB004+ Toripalimab Combination				Start dose escalation	

New Immune Checkpoint Inhibitor：JS009/TAB009 Anti-CD112R Monoclonal Antibody



CD112R：A new immune checkpoint pathway discovered by Junshi from the origin

- **CD112R(PVRIG), an inhibitory immune checkpoint**
- Treatment of T cells with anti-CD112R in combination with PD-1 or TIGIT inhibitors further increased T cell activation and improved the efficacy of clinical treatment

Comparable Transactions

	Drug	Date	Licensor	Licensee/ Collaborator	Details
SRF813	CD112R mAb	2020.12	Surface Oncology	GSK	$815 million total potential value have rights to develop and commercialize SRF813
COM701	CD112R mAb	2018.10	Compugen	BMS	BMS makes a $12 million equity investment in Compugen enter into a clinical trial collaboration to evaluate COM701 in combination with nivolumab in patients with advanced solid tumors

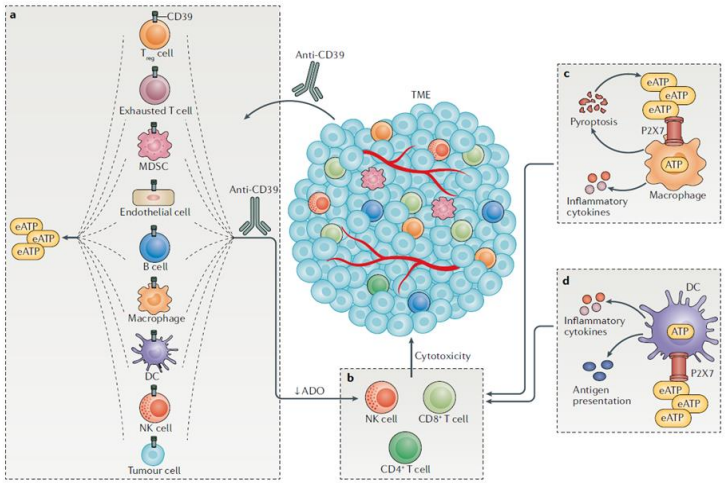
Prevalence

Indications	China	Northern American	Europe	Others
Colorectum	1,416,426	554,680	1,536,168	1,746,061
Lung	883,100	328,224	582,924	810,543
Oesophagus	347,912	26,160	64,061	228,255
Cervixuteri	297,278	47,675	172,721	977,537
Lymphoma	283,604	305,299	467,338	769,359
Brain, central nervous system	214,529	85,937	197,846	338,840
TNBC	139,010	118,911	213,812	307,339

Source : WHO 2020

JS019 —— Anti-CD39 Monoclonal Antibody with Special MoA

JS019 CD39
Tumor microenvironment regulation



Prevalence

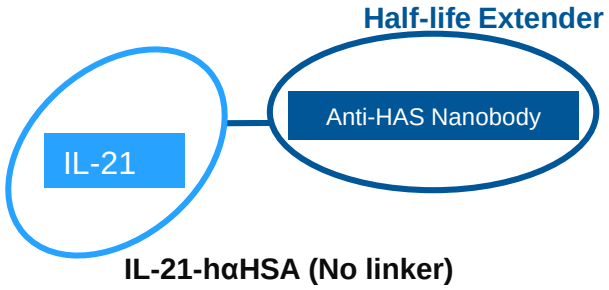
Indications	China	Northern American	Europe	Others
Lung	883,100	328,224	582,924	810,543
Stomach	688,588	50,387	213,013	853,980
Thyroid	733,227	243,888	325,708	682,104
Lymphoma	283,604	305,299	467,338	769,359
Kidney	187,205	236,359	405,983	378,000
Ovary	149,686	80,532	190,105	402,992
Pancreas	95,527	49,358	103,072	132,001

Source：WHO 2020

Comparable Transactions

	Drug	Date	Licensor	Licensee	Details
IPH5201	CD39 mAb	2018.10	Innate	AstraZeneca	$50 million upfront + milestones +royalties have rights to develop and commercialize IPH5201
TJD5	CD73 mAb	2018.01	I-Mab	Kalbe Genexine Biologics	$340 million total potential value have rights to develop and commercialize two product candidates, including TJD5
CB-708	CD73 small molecule inhibitor	2021.05	Calithera Biosciences	Antengene	$255 million total potential value have rights to develop and commercialize CB-708

JS014 —— the World's First Long-acting IL-21



IL-21-hαHSA (No linker)

JS014, a re-engineered IL-21 with improved pharmacological properties, enters the clinical stage

- Significantly increased half-life and exposure
- Improved stability and developability
- Single agent antitumor activity & synergistic with other therapeutic antibodies
- **In June 2021, the IND application for the JS014 has been accepted by the NMPA**

Comparable Transactions

	Data	Licensor /Acquiree	Licensee /Acquirer	Details
NKTR-214	2018.02	Nektar	BMS	$ 1.85 billion upfront + $ 1.78 billion in milestones have global rights of NKTR-214 Nektar: BMS=65%: 35%
THOR-707	2019.12	Synthorx	Sanofi	$2.5 billion total deal value Synthorx's lead product candidate THOR-707 and other earlier-stage cytokine programs

Prevalence

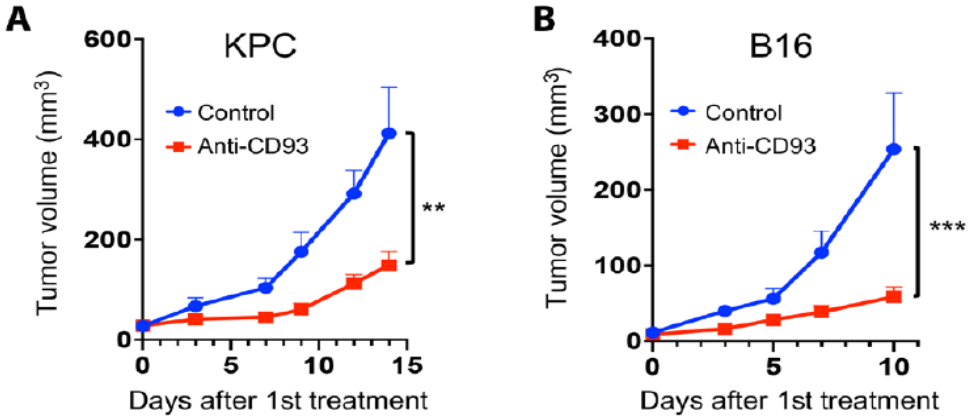
Indications	China	Northern American	Europe	Others
Lung	883,100	328,224	582,924	810,543
Lymphoma	283,604	305,299	467,338	769,359
Bladder	235,393	300,556	655,264	529,412
Brain, central nervous system	214,529	85,937	197,846	338,840
Kidney	187,205	236,359	405,983	378,000
TNBC	139,010	118,911	213,812	307,339
Melanoma	22,281	368,049	517,196	185,292

Source : WHO 2020

CD93 —— New Emerging Target in Cancer Immunotherapy

- CD93 is one of the top genes in a previously reported human primary tumor angiogenesis gene signature, and CD93 overexpression in tumor vasculatures has been observed in many solid tumors, including pancreas cancer, kidney cancer, head and neck cancer, and colon cancer.
- Blockade of the CD93 pathway normalizes tumor vasculature to facilitate drug delivery and immunotherapy.

Anti-CD93 inhibits tumor growth



Prevalence

Indications	China	Northern American	Europe	Others
Colorectum	1,416,426	554,680	1,536,168	1,746,061
Head and neck	212,805	203,234	480,815	1,132,326
Kidney	187,205	236,359	405,983	378,000
Pancreas	95,527	49,358	103,072	132,001

Source : WHO 2020

Source: Blockade of the CD93 pathway normalizes tumor vasculature to facilitate drug delivery and immunotherapy

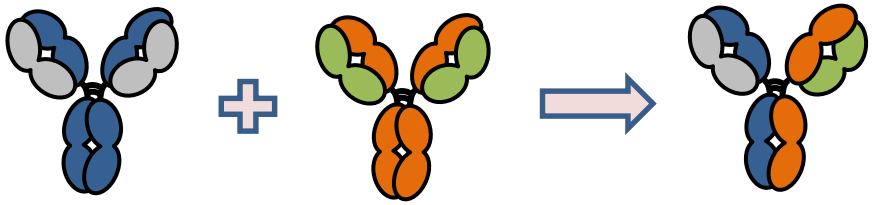
Deploy Bispecific Antibodies

Mature mAb platform technology: Develop mAb against different targets based on mature mAb platform technology and develop BsMAb with multiple MoA

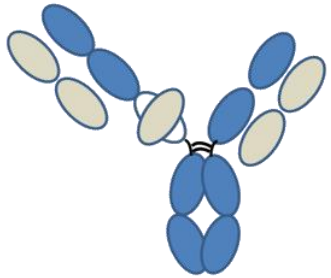
Comprehensive evaluation system：Form a comprehensive set of BsMAb evaluation systems for different MoA, which can evaluate BsMAb with multiple MoA

Multiple Formats of BsMAb

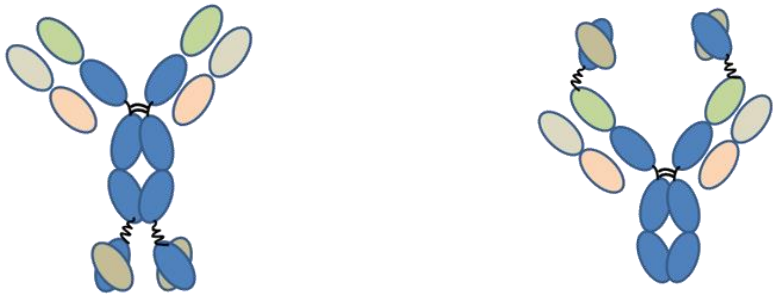
- **In vitro recombinant "1+1" platform technology**



- **ScFv-based "2+1" asymmetric platform technology**



- **ScFv-based "2+2" symmetric platform technology**



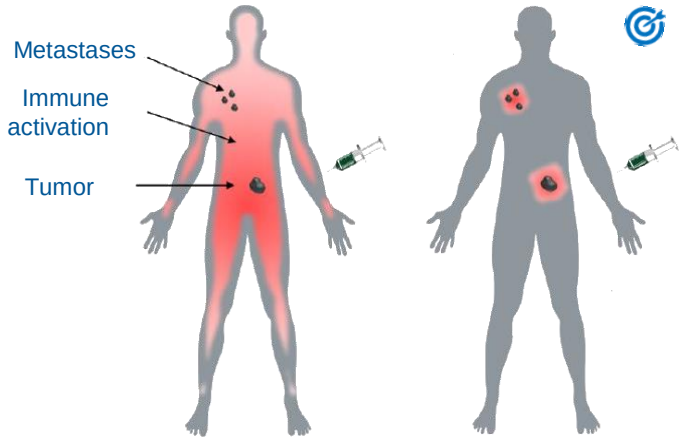
- **Other novel formats**

To be continued …

The Next-generation of T-cell Engaging Cancer Immunotherapies: PrecisionGATE™

Junshi and Revitope collaborate in the research and development of the next-generation of T-cell engaging cancer immunotherapies. Revitope will be responsible for designing up to 5 unique T-cell immunotherapeutic drugs against targets selected by the Company.

Background

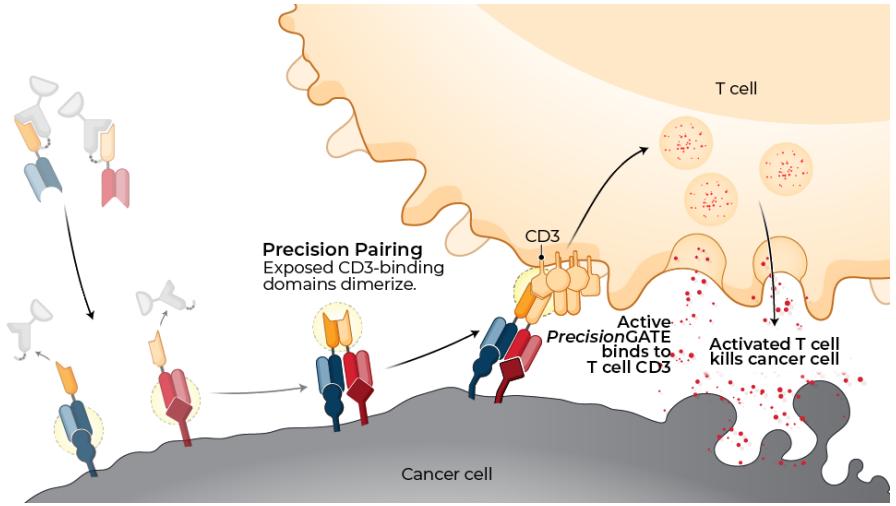


Conventional BsAb

PrecisionGATE™

Because conventional bispecific antibody therapeutics can generate unwanted and substantial **"on-target, off-tumor"** toxicity, Revitope's two-component T-cell engaging antibody circuits are designed to permit specific recruitment and activation of T-cells exclusively by **tumor cells**, thereby reducing systemic toxicity.

MoA



PrecisionGATE™ therapies **split** the CD3 paratope (the T-cell recognition domain) into two halves.. Only when the two molecules come together through **binding to their different tumor targets on the same tumor cell** can the two halves of the CD3 binding domain **recombine and create** a fully functional anti-CD3 domain.

ADC-based Therapies

- Development strategy: improve the therapeutic index of traditional ADC through the innovation of antibodies, linkers and payloads, and explore new immunoconjugate complexes based on other mechanisms such as immune activation
- Build an independent ADC R&D platform from early R&D to GMP production integration

✓ **Antibody:** Use the exploration and innovation of the aforementioned antibody platform to enhance the therapeutic effect of traditional ADC

✓ **Explore technology:** Low-toxicity and high-efficiency ADC technology

✓ **Evaluation system:** A comprehensive evaluation system: molecular design, transient expression and purification, drug efficacy evaluation in vivo and in vitro, toxicity prevention test, pharmacy evaluation, which can evaluate different MoA

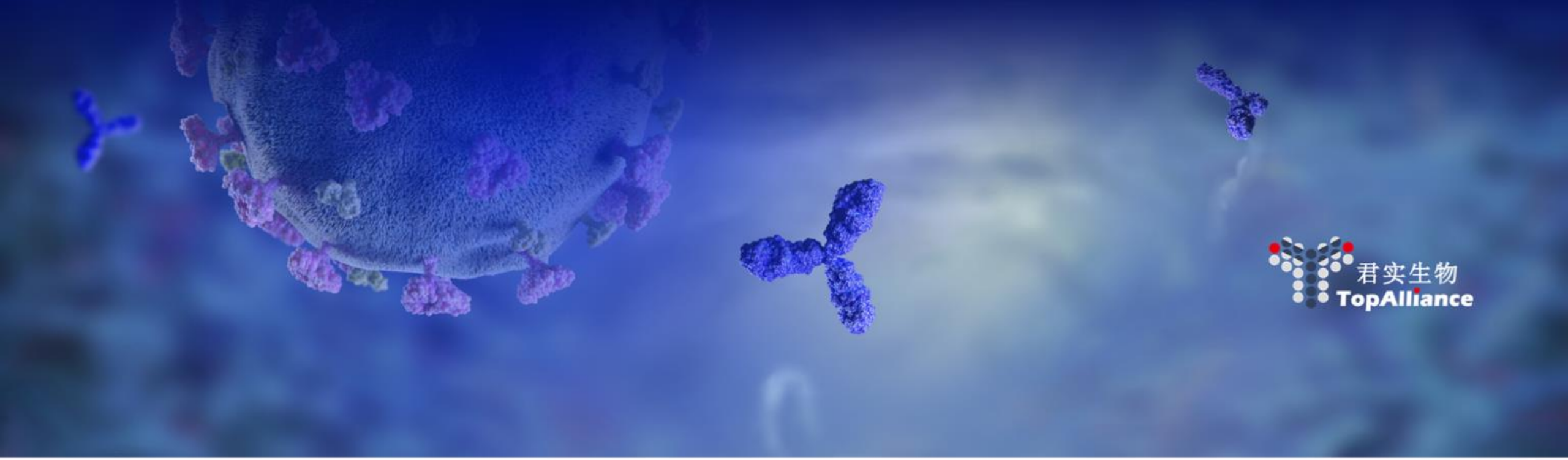
君实生物 TopAlliance

嘉晨西海 immorna

- As the mRNA Technology Platform gradually matures, mRNA has progressed into a promising new class of medicine
- Immorna is an innovative drug research company that focuses on developing self-replicating and conventional mRNA-based therapeutics and vaccines
- Junshi and Immorna look forward to working together to develop more revolutionary therapeutics for patients worldwide through our mRNA Technology Platform with domestic intellectual property rights

Junshi Biosciences Partners with Immorna to Develop mRNA-based Therapies

July 2021, Junshi announced that the company has established a joint venture with Immorna to develop and commercialize new drugs for the global market in the fields of cancer, infectious diseases, rare diseases, and other diseases, based on the mRNA technology and other technology platforms.



PART4: Domestic Commercialization —— Based on Needs of Patients

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

Promote the Use of TUOYI® in Frontline Treatment: the Strongest Adjuvant/Neo Adjuvant Deployment in China

the Company's exclusive or the domestic leading indications

HCC Adjuvant
Mono vs Placebo

NSCLC Neoadjuvant
Mono vs Chemo

ESCC Neoadjuvant
Chemo Combo vs Chemo

Met pre-specified primary endpoint (Interim analysis)

NSCLC EGFR(-)
Chemo Combo vs Chemo

NSCLC EGFR(+)
Chemo Combo vs Chemo

TNBC
Combo with Albumin-bound paclitaxel vs Albumin-bound paclitaxel

SCLC
Chemo Combo vs Chemo

RCC
Combo with axitinib vs sunitinib

UC PD-L1(+)
Chemo Combo vs Chemo

Melanoma
Mono vs dacarbazine

NDA Submitted

NPC
Chemo Combo vs Chemo

NDA Submitted

ESCC
Chemo Combo vs Chemo

HCC
Combo with avastin vs sorafenib

HCC
Combo with lenvatinib vs lenvatinib

NMPA BTD

Mucosal Melanoma
Combo with axitinib vs pembrolizumab

Approved

Melanoma
Mono single arm

Approved

NPC
Mono single arm

Approved

UC
Mono single arm

GC
Mono single arm

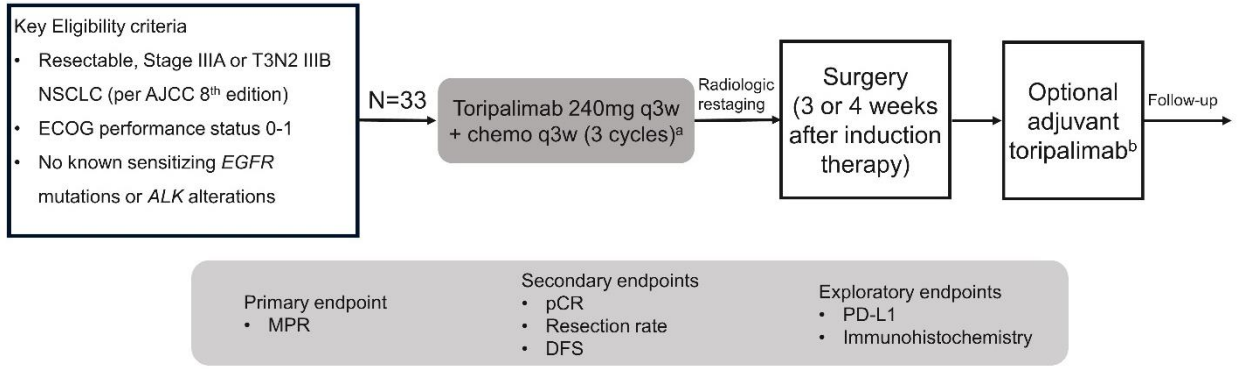
Adjuvant/Neo Adjuvant | **First Line** | **≥ Second Line**

ASCO #8541: Neoadjuvant Toripalimab + Chemotherapy in NSCLC

Background

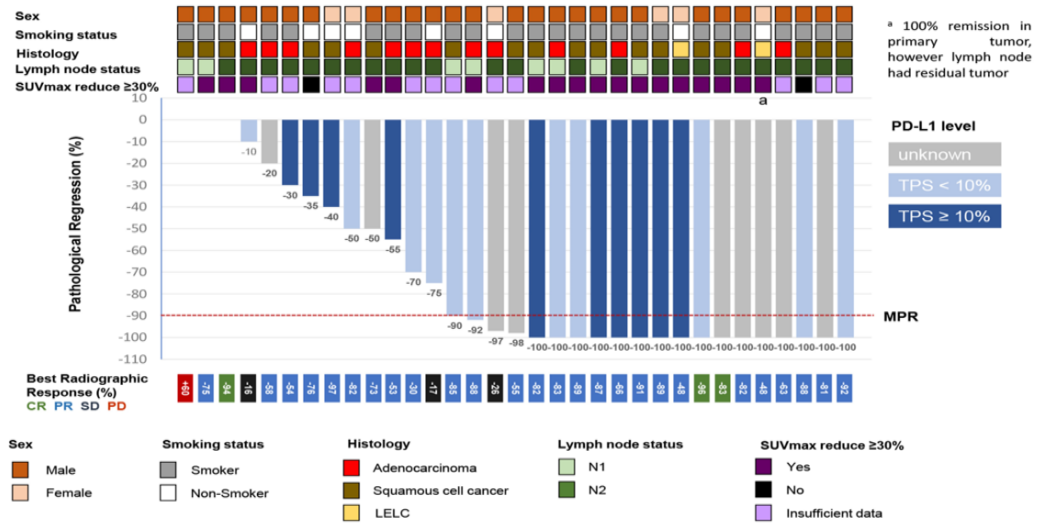
- Previous trials of neoadjuvant chemotherapy or chemoradiation following surgical resection is recommended in resectable stage III NSCLC, but these treatments provide modest survival benefits to patients with stage III NSCLC
- Neo TAP01 is a phase II trial evaluating toripalimab + chemotherapy as neoadjuvant treatment for resectable stage III NSCLC

Study Design



Database lock: April 15, 2021. The mean follow-up duration was 6.67 months.

Summary

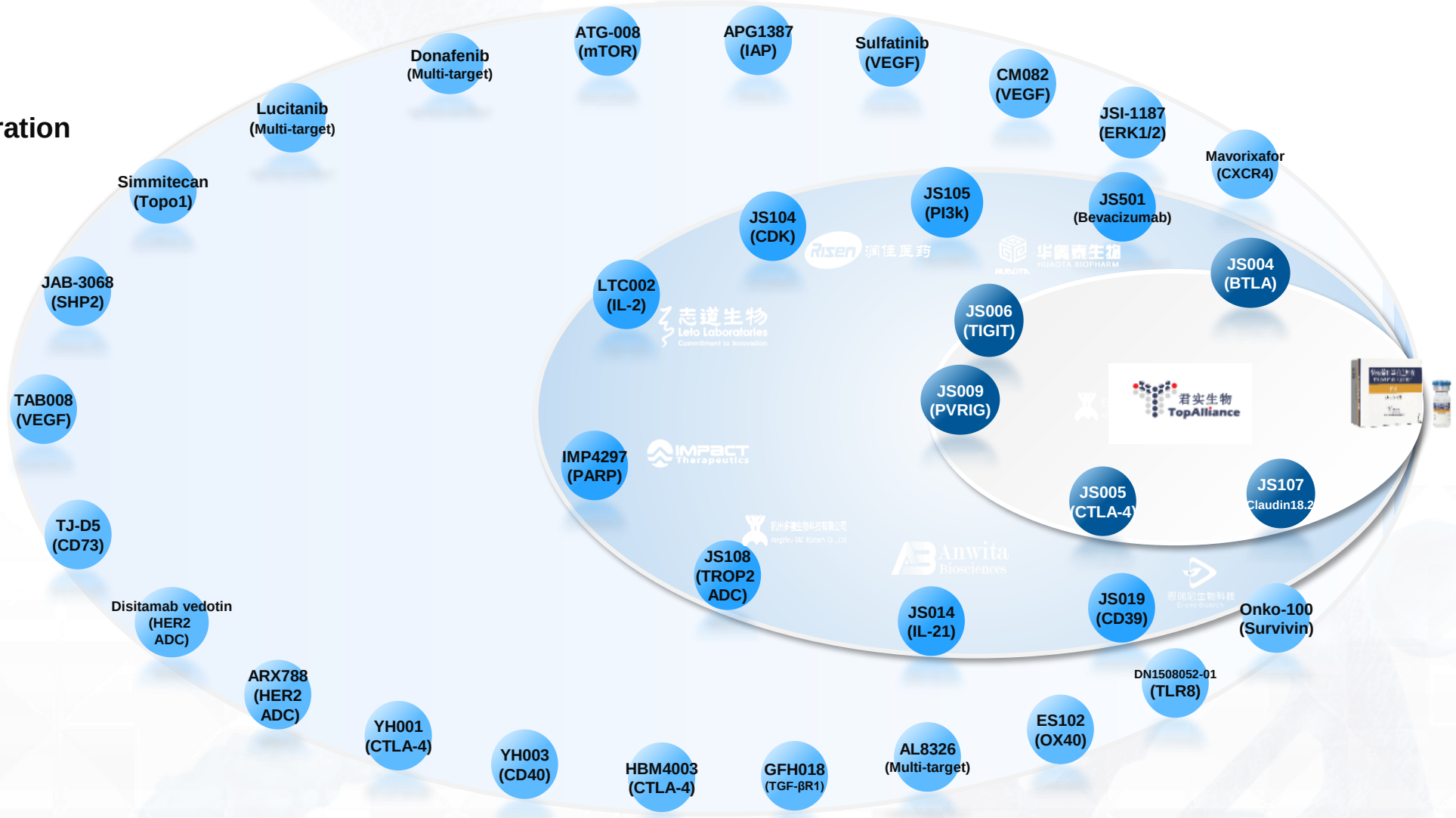


- R0 resection in 96.7% patients
- **MPR rate were 66.7% , pCR rates were 45.5%**
- The most common grade 3 TRAEs was anemia (2, 6.1%)
- Neo TAP01 is the second study and **the first** in the Asian population to show the benefits of neoadjuvant immunotherapy with chemotherapy for resectable stage III NSCLC

1. ASCO 2021

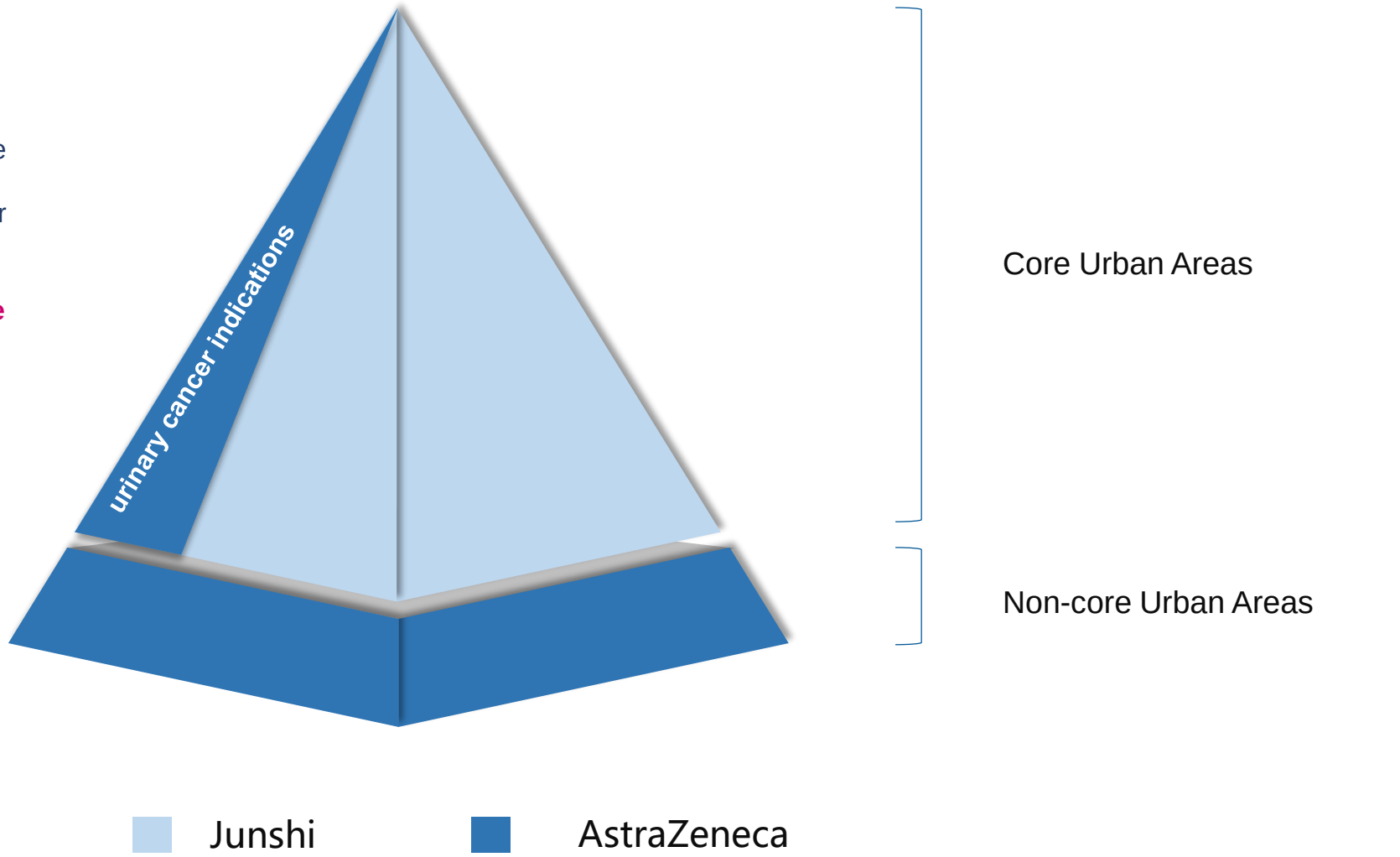
Well-Structured PD-1 Combo Solution

- In-house
- Co-development
- Clinical trial collaboration



Promote Channel Decentralization through Cooperation with AstraZeneca

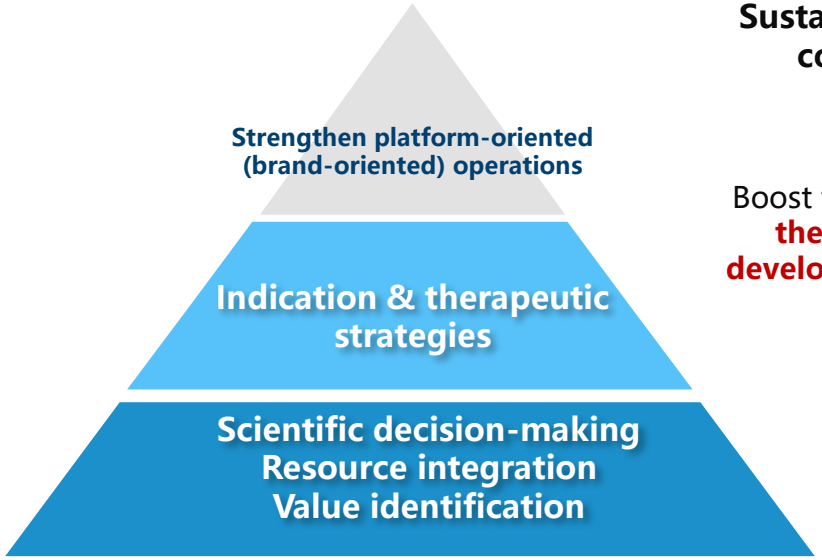
- Junshi grants **AstraZeneca** the exclusive promotion right of toripalimab Injection (trade name: TUOYI®) for the **urinary cancer indications** to be approved subsequently for marketing in mainland China and the exclusive promotion right for **all indications approved and to be approved in non-core urban areas**.
- Junshi will continue to be responsible for the promoting of other indications approved and to be approved, excluding urinary cancer indications in core urban areas.



Progress in Domestic Commercialization

Expansion of new indications

- In February 2021, the sNDA for TUOYI® for the **3L treatment of patients with NPC** was approved by the NMPA
- In February 2021, the sNDA for TUOYI® combined with chemotherapy for the **1L treatment of patients with NPC** was accepted by the NMPA
- In April 2021, the sNDA for TUOYI® for the **2L treatment of patients with UC** was approved by the NMPA
- In July 2021, the sNDA for TUOYI® in combination with paclitaxel/cisplatin as the **1L treatment for patients with ESCC** was accepted by the NMPA



Sustainable, extraordinary commercial system

Focus on TUOYI®

Boost the **burgeoning growth of the team** and the **vigorous development of subsequent new products**

Successfully Added to the NRDL

TUOYI® was successfully included in the new catalogue of the National Reimbursement Drug List ("NRDL") upon negotiations.

Enhanced Brand Awareness

Our Commercial and Market Access team strengthened the establishment of brand image, so as to enhance the recognition of the TUOYI® brand among doctors and patients.

Reached a Collaboration Agreement with AstraZeneca

We commenced cooperation of commercialization with AstraZeneca and granted AstraZeneca the exclusive promotion right of TUOYI® for the urinary cancer indications in mainland China and the exclusive promotion right for all indications in non-core urban areas.

Thank You