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**SHANGHAI JUNSHI BIOSCIENCES CO., LTD.\***

**上海君實生物醫藥科技股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 1877)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the Chinese announcement of Shanghai Junshi Biosciences Co., Ltd. regarding the Clinical Study on Toripalimab (JS001) in Combination with Donafenib (CM4307) (上海君實生物醫藥科技股份有限公司關於特瑞普利(JS001)與多納非尼(CM4307)聯用開展臨床研究的公告) dated 14 February 2019 published by Shanghai Junshi Biosciences Co., Ltd. on the website of the National Equities Exchange and Quotations. The following is a translation of the official announcement solely for the purpose of providing information.

**Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We may not be able to ultimately develop and market JS001 (toripalimab) successfully. Investors are reminded to exercise caution.**

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

Hong Kong, 14 February 2019

*As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing, Dr. Wu Hai and Dr. Yao Sheng as executive Directors; Mr. Tang Yi, Mr. Li Cong, Mr. Yi Qingqing and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Dr. He Jia, Mr. Chen Xinjun, Mr. Qian Zhi and Dr. Roy Steven Herbst as independent non-executive Directors.*

\* For identification purpose only

Security code:833330  
CICC

Security short name: Junshi Bio

Lead securities firm:

**ANNOUNCEMENT OF SHANGHAI JUNSHI BIOSCIENCES CO., LTD.\*  
REGARDING THE CLINICAL STUDY ON TORIPALIMAB (JS001) IN  
COMBINATION WITH DONAFENIB (CM4307)**

The Company and all members of the board of directors warrant that the contents of the announcement are true, accurate and complete and that there is no false and misleading statement or material omission herein, and are severally and jointly responsible for the truthfulness, accuracy and completeness of the contents herein.

Recently, toripalimab (JS001) of Shanghai Junshi Biosciences Co., Ltd.\* (the “Company”) and donafenib tosylate (CM4307) of Suzhou Jingze Biological Pharmaceutical Co., Ltd. (“Jingze Pharmaceutical”) are proposed to be used in combination in the clinical study on the treatment of advanced hepatocellular carcinoma. Relevant details are set out below:

**1. Drug Details**

JS001 is the first anti-PD-1 monoclonal antibody developed by the Company that has received approval for market launch in China from National Medical Products Administration of China on 17 December 2018 for second line treatment of unresectable local progression or metastatic melanoma.

CM4307 is a new multi-target kinase type 1 inhibitor chemical drug developed by Jingze Pharmaceutical which displays antineoplastic effect in two ways through i) directly inhibiting the growth and progression of tumour cells by inhibiting serine-threonine kinase (Raf/MEK/ERK) signal transmission; and ii) indirectly inhibiting the growth of tumour cells by inhibiting vascular endothelial growth factor receptors (VEGFR) and platelet derived growth factor receptors (PDGFR) which block the formation of tumour angiogenesis.

## **2. Risk Warning**

Given that the pharmaceutical products are characterised by technology, high risk and long cycle, and the preliminary research of drugs and product development from manufacturing, clinical trial and approval to mass production involve a long cycle and multiple segments, they are subject to some uncertainties. Investors are advised to exercise caution when making investment decisions to guard against risks. The Company will actively push ahead the above research and development project and fulfil its obligation of timely information disclosure of the subsequent progress of the project in accordance with the relevant requirements.

The announcement is hereby made.

Board of Directors of  
Shanghai Junshi Biosciences Co., Ltd.\*

14 February 2019