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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 Shanghai Junshi Biosciences Co., Ltd.: Announcement on matters relating to the Early Redemption of “18 Junshi Convertible Bonds” dated 26 June 2019 published by Shanghai Junshi Biosciences Co., Ltd. on the websites of the National Equities Exchange and Quotations and the Shanghai Stock Exchange. The following is a translation of the official announcement solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

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

Shanghai, the PRC, 26 June 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

Stock Code: 833330
Bond Code: 145951

Stock Abbreviation: Junshi Biosciences

Chief Agency Broker: CICC

Bond Abbreviation: 18 Junshi Convertible Bonds

Shanghai Junshi Biosciences Co., Ltd.

Announcement on matters relating to the Early Redemption of “18 Junshi Convertible Bonds”

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.

Important Notes:

- Date of registration of creditors' rights: 5 July 2019
- Redemption price: RMB114.1214 per bond (nominal value of bond plus current accrued interest)
- Distribution date of redemption funds: 8 July 2019
- Delisting date: 8 July 2019
- After the early redemption is completed, the “18 Junshi Convertible Bonds” will be delisted from the Shanghai Stock Exchange.

Shanghai Junshi Biosciences Co., Ltd. has announced on 6 May 2019 that it has submitted the listing guidance filing materials to the Shanghai Securities Regulatory Bureau of China Securities Regulatory Commission (hereinafter referred to as the “Shanghai Securities Regulatory Bureau”) and listing guidance filing information has been published on the website of the Shanghai Securities Regulatory Bureau on 5 May 2019. As agreed in the *2018 Prospectus for the Non-public Offering of Innovative and Entrepreneurial Convertible Corporate Bonds (Tranche I) by Shanghai Junshi Biosciences Co., Ltd.*, if the Company has applied to the local securities regulatory bureau for the guidance on the listing and offering of A shares and its application has been accepted, the Company will publish an announcement on the Shanghai Stock Exchange. For bondholders who have not applied for conversion to shares in the latest conversion declaration period, the Company is entitled to redeem the unconverted bonds held by the bondholders at the nominal value of the bonds plus current accrued interests.

According to the *Proposal for the Shareholders' Meeting to Authorize the Board of Directors or Authorized Persons of the Board of Directors to Handle Specific Matters of the Non-public Offering of Convertible Corporate Bonds with Full Discretion* considered and approved at the 31st Meeting of the 1st session of the Board of Directors on 30 October 2017 and the 7th Extraordinary General Meeting of 2017 on 15 November 2017 respectively, the Chairman of the Company was granted the authorization to make the *Decision on the Early Redemption of "18 Junshi Convertible Bonds"* on 24 June 2019, deciding that the Company shall exercise the right of early redemption of the Bonds and redeem all the "18 Junshi Convertible Bonds" registered on the "date of registration of creditors' rights".

In accordance with relevant terms of the *Prospectus* and relevant business rules of the Shanghai Stock Exchange, the following redemption related matters are made public to all holders of "18 Junshi Convertible Bonds":

I. Redemption Provisions

1. Provisions of Redemption on Maturity

Within five trading days after the maturity of the innovative and entrepreneurial convertible corporate bonds under the offering, the Company will redeem all the unconverted innovative and entrepreneurial convertible corporate bonds at the nominal value of the bonds plus current accrued interests.

2. Conditional redemption provisions

If the Company has applied to the local securities regulatory bureau for guidance on the listing and offering of A shares and its application has been accepted, the Company shall publish an announcement on the Shanghai Stock Exchange. For bondholders who have not applied for conversion to shares in the latest conversion declaration period, the Company is entitled to redeem the unconverted bonds held by the bondholders after the declaration period at the nominal value of the bonds plus the current accrued interests.

Current accrued interests include the unpaid interests generated in past interest-bearing years and accrued interests in the current interest-bearing year. Please refer to relevant content of "Clause 7. Term and methods of payment of principal and interest" in "II. Basic Information of Bonds Issuance and Issuance Provisions" under "Section I Overview of Issuance" of the *Prospectus* for the calculation method of unpaid interests generated in past interest-bearing years. The formula for calculating the accrued interests in the current interest-bearing year is $IA = B \times i \times t / 365$.

IA: Interests accrued in the current interest-bearing year;

B: Total amount of the nominal value of the convertible bonds held by the holders of the convertible bonds.

i: Coupon rate of convertible bonds in the current year;

t: The number of interest-bearing days, i.e. actual calendar days from the last interest-bearing date to the redemption date of the current interest-bearing year (including the start date, but excluding the end date).

II. Relevant Matters on Redemption of Convertible Bonds

1. Fulfilment of conditions for redemption

The Company has submitted the listing guidance filing materials to the Shanghai Securities Regulatory Bureau and the listing guidance filing information has been published on the website of the Shanghai Securities Regulatory Bureau on 5 May 2019. The Company has issued an announcement on 9 May 2019, drawing the attention of bondholders to the fact that the Company has applied to the local securities regulatory bureau for guidance on the listing and offering of A shares and its application has been accepted. For bondholders who have not applied for conversion to shares in the latest conversion declaration period, the Company is entitled to redeem the unconverted bonds held by the bondholders after the declaration period at the nominal value of the bonds plus current accrued interests.

According to the *Proposal for the Shareholders' Meeting to Authorize for the Board of Directors or Authorized Persons of the Board of Directors to Handle Specific Matters of the Non-public Offering of Convertible Corporate Bonds with Full Discretion* considered and approved at the 31st Meeting of the 1st session of the Board of Directors on 30 October 2017 and the 7th Extraordinary General Meeting of 2017 on 15 November 2017 respectively, the Chairman of the Company was granted the authorization to make the *Decision on Early Redemption of "18 Junshi Convertible Bonds"* on 24 June 2019, deciding that the Company shall exercise the right of early redemption of the Bonds and redeem all the "18 Junshi Convertible Bonds" registered on the "date of registration of creditors' rights".

2. Date of registration of creditors' rights

The date of registration of creditors' rights of "18 Junshi Convertible Bonds" is 5 July 2019.

3. Redemption objects

Redemption objects of the "18 Junshi Convertible Bonds" are bonds held by bondholders which have not been converted after the closing of the market on 5 July 2019.

4. Calculation of redemption interests

Current accrued interests include the unpaid interests generated in past interest-bearing years and accrued interests in the current interest-bearing year. Please refer to relevant content of “Clause 7. Term and methods of payment of principal and interest” in “II. Basic Information of Bonds Issuance and Issuance Provisions” under “Section I Overview of Issuance” of the *Prospectus* for the calculation method of unpaid interests generated in past interest-bearing years. The formula for calculating the accrued interests in the current interest-bearing year is $IA = B \times i \times t / 365$.

IA: Interests accrued in the current interest-bearing year;

B: Total amount of nominal value of the convertible bonds held by the holder of convertible bonds.

i: Coupon rate of convertible bonds in the current year;

t: The number of interest-bearing days, i.e. actual calendar days from the last interest-bearing date to the redemption date of the current interest-bearing year (including the start date, but excluding the end date).

5. Redemption price

The Bonds have a nominal value of RMB 100 per bond, and the unpaid interests per bond in the previous year was RMB 10.35. The interest-bearing period in the current year is from 23 February 2019 to 5 July 2019 with a total of 133 natural days. The redemption price is the nominal value of the bonds plus current accrued interests, and the current accrued interests include the unpaid interests generated in past interest-bearing years and accrued interests in the current interest-bearing year. Therefore, the redemption price per bond is $P = 100 + 100 \times 10.35\% + 100 \times 10.35\% \times 133 / 365 = \text{RMB } 114.1214$.

6. Redemption Procedures

Before the end of redemption, the Company will publish indicative announcements on the redemption of “18 Junshi Convertible Bonds” for three times on the website of the Shanghai Stock Exchange and the designated information disclosure platform of the National Equities Exchange and Quotations, informing holders of “18 Junshi Convertible Bonds” about the various matters relating to this redemption.

On the next trading day of date of registration of creditors’ rights (8 July 2019), all “18 Junshi Convertible Bonds” registered with the Shanghai Branch of the China Securities Depository and Clearing Corporation Limited (hereinafter referred to as the “CSDC Shanghai Branch”) will be frozen, and transactions and transfers will be suspended.

After the end of this redemption, the Company will announce the results of this redemption on the website of the Shanghai Stock Exchange and the designated information disclosure platform of the National Equities Exchange and Quotations.

7. Distribution date of redemption funds and delisting date

The distribution date of redemption funds and delisting date are 8 July 2019. The Company will entrust CSDC Shanghai Branch to distribute the redemption funds through its fund settlement system to holders who have registered on the redemption date and have completed the designated transactions in the member units of the Shanghai Stock Exchange. Meanwhile, a corresponding amount of “18 Junshi Convertible Bonds” of the holders will be deducted. Investors who have completed the designated transactions may collect redemption funds at the designated securities business department on the distribution date. The redemption funds of bondholders who have not completed the designated transactions will be temporarily kept by the CSDC Shanghai Branch, and will be distributed after the designated transactions have been completed.

III. Contact Information

Shanghai Junshi Biosciences Co., Ltd.

Address: Room 610, Floor 6, No. 780 Cailun Road, China (Shanghai) Pilot Free Trade Zone

Tel.: 021-20248288 Fax: 021-20423282

The Announcement is hereby made.

Shanghai Junshi Biosciences Co., Ltd.

Board of Directors

26 June 2019