药明巨诺
JW Therapeutics

JW (Cayman) Therapeutics Co. Ltd
藥明巨諾(開曼)有限公司*
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 2126



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2025

* For identification purpose only

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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear Readers,

I am pleased to share with you JW Therapeutics' 2025 Environmental, Social, and Governance ("ESG") Report. 2025 has been a year marked by substantial progress and pivotal milestones for JW Therapeutics. We remained focused on breakthrough R&D in the field of cell immunotherapy, accelerating the localization of core technologies and diversification of our product pipeline, bringing hopes for cure to more patients and their families. While steadily advancing commercialization and scientific innovation, we upheld robust corporate governance and responsible core values, firmly integrating ESG principles into JW Therapeutics' decision-making pathways and daily operations, working with stakeholders to build a more inclusive, sustainable and resilient future for health.

Solid Corporate Governance

We are committed to maintaining scientific and robust corporate governance by appointing Board members under diversity principles and clearly defining their authorities and responsibilities to enhance governance efficacy. We conduct our operations on a foundation of integrity and compliance, continuously strengthen compliance and business ethics training for the Board and senior management, while conducting regular materiality reassessments and review to ensure our leadership remains aligned with sustainability trends. Meanwhile, through optimizing our internal control and risk management structure, combined with situational awareness security devices and data leakage prevention management measures, we comprehensively deepen data security risk prevention and control, safeguarding the stable operations of the enterprise.

Hopes for Cure

We are committed to bringing hopes for cure to patients through high-quality cell immunotherapy, leading the continuous transformation and development of China's cell immunotherapy industry. We have established a diversified product R&D pipeline, implemented a standardized R&D management system, and built rigorous intellectual property and data privacy management mechanisms. In 2025, adhering to an innovation-driven development philosophy, we achieved a key milestone in the localization of core raw materials through the formal acceptance by regulatory authorities of the post-marketing supplementary application for Carteyva® to add the use of in-house produced lentiviral vector, and continued to develop new technologies to enhance the efficacy and safety of CAR-T cell therapy. Concurrently, we fostered a corporate culture of "Quality-Centered", refining our end-to-end quality monitoring system and traceability mechanisms to ensure high-quality product supply from manufacturing to clinical application.

Patients First

Guided by our value of "Patient First", we collaborate with stakeholders through the "6P Strategy" to foster the ecosystem for cell immunotherapy. We have established a sophisticated management system spanning the full lifecycle of CAR-T treatment, ensuring seamless end-to-end tracking from cell collection to long-term follow-up to provide patients with high-quality care. To enhance product accessibility and affordability, our core product Carteyva® has been successfully included in the first edition of the National Healthcare Security Administration ("NHSA")'s *Commercial Health Insurance Innovative Drug Catalog*. As of the end of 2025, the product has been listed in over 100 commercial insurance products and 105 local governmental complementary medical insurance ("Huiminbao"). Meanwhile, we are actively expanding our overseas commercial footprint, committed to bringing innovative cell therapies to international markets and benefiting a broader patient population worldwide.

Eco-friendly Development

JW Therapeutics actively aligns with the national strategy of "carbon peaking and carbon neutrality" by deepening green operations, fulfilling Board-level oversight, and strengthening supervision via the EHS Committee. We have established and refined climate risk identification and management procedures, ensuring operational compliance while adopting diverse measures across production and operations to minimize natural resource consumption and environmental impact. 2025 marked a key milestone for JW Therapeutics' environmental targets, through rigorous monitoring of core performance indicators including energy consumption, greenhouse gas ("GHG") emissions, water resources and waste, we have successfully surpassed our environmental targets for the current phase. Furthermore, to enhance value chain transparency, we have identified and disclosed Scope 3 GHG emissions data for the first time this year. We will continue to evaluate environmental performance and steadily advance the symbiotic development of enterprise and environment based on the achievement of targets.



Mr. Feng Tian
Chief Executive Officer and Executive Director

"Based on the Company's core values of "Patient First", JW Therapeutics continuously enhances the localization of core technologies and diversification of our product pipeline through innovation, constantly improving the accessibility and affordability of products, and actively collaborating with multiple partners to build the ecosystem, striving to make cell immunotherapy benefit more patients in China and across the globe."

People Oriented

We regard our people as JW Therapeutics' most valuable asset, strictly adhering to labor standards and safeguarding their legitimate rights and interests, deeply embedding a corporate culture of "Fairness, Transparency, Diversity, and Inclusion". We have established a dual-track career development system encompassing both management and professional pathways, and complemented by a fair and transparent performance management mechanism. Meanwhile, through the three-pillar training system with "Excellence in Onboarding", "Leadership Effectiveness", and "Organizational Effectiveness", we provide multi-level training and career development opportunities. In 2025, the total employee training hours exceeded 4,100, injecting sustained momentum into the Company's development. We also continue to strengthen occupational health and safety management to safeguard the physical and mental well-being of our employees, building a solid talent foundation for the Company's robust and sustainable development.

Responsible Citizen

We consistently uphold a responsible commitment to our partners and society, dedicated to building a stable, compliant, and sustainable industrial ecosystem. We implement a full-lifecycle supplier management system, deeply integrating business ethics and animal welfare standards into supply chain governance. In terms of localization strategy implementation, we successfully achieved domestic substitution of 6 key raw and auxiliary materials in 2025, significantly enhancing the autonomy and resilience of our supply chain. While advancing our own development, we actively participate in industry exchanges, deepening government-enterprise synergies and industry-academia-research collaborations to jointly explore commercialization pathways for cell therapy. Furthermore, we remain committed to philanthropic initiatives, giving back to society through diversified patient care programs and creating shared social value alongside industry progress.

I sincerely invite you to explore this report for a deeper insight into JW Therapeutics' ESG performance and progress in 2025. Looking ahead, we will continue to strengthen our collaborations with all stakeholders, fostering consensus and co-creating value. By delivering innovative, high-quality cell immunotherapies to more patients in China and across the globe, we are committed to driving the industry toward a more standardized and sustainable new stage of development. We look forward to exploring broader opportunities for cooperation as we work tirelessly together to build a healthier, more accessible, and promising future for healthcare.

ABOUT THIS REPORT

The report is the sixth Environmental, Social, and Governance Report ("ESG Report" or the "Report") issued by JW (Cayman) Therapeutics Co., Ltd. (the "Company"), its subsidiaries and consolidated affiliated entity ("JW Therapeutics", "we" or the "Group"). This report is to explain the Company's strategies, policies, measures and achievements in sustainability to all stakeholders objectively and fairly, and focus on the disclosure of information on the Company's performance in ESG.

Reporting Period

The period of the Report covers the information and data of JW Therapeutics from January 1, 2025, to December 31, 2025 (the "Reporting Period"), with some content dating back to previous years or extending to future years, to ensure the completeness and continuity of reporting.

Reporting Boundary

The boundary of the Report covers the core business of the Group, including our R&D center and office in Shanghai and manufacturing site in Suzhou.

Reporting Standards and Principles

The Report has been prepared in accordance with the *Environmental, Social and Governance Reporting Code* ("the ESG Reporting Code") as set out in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX"), and with reference to the guidelines of the Task Force on Climate-related Financial Disclosures ("TCFD") and the United Nations Sustainable Development Goals ("SDGs").

The Report has been prepared in accordance with the following reporting principles of the ESG Reporting Code:

- **"Materiality"**: Material ESG issues are identified through communication with stakeholders and materiality assessment, and disclosed in the ESG report.
- **"Quantitative"**: Quantitative information such as key environmental and social performance indicators disclosed in the Report has been accompanied by an explanation, claiming its purpose, calculation basis and impacts.
- **"Balance"**: The Report presents the Company's ESG performance in an impartial manner.
- **"Consistency"**: The Report uses statistical methods consistent with previous years, allowing for meaningful comparisons.

Sources of Information and Assurance of Reliability

The data and examples in the report were derived mainly from JW Therapeutics' statistical reports and relevant documents. The Company undertakes that the Report does not contain any false records or misleading statements and the Company is responsible for the truthfulness, accuracy, and completeness of its contents.

Access and Response

The Report is published in traditional Chinese and English. In case of any ambiguity between the contents, the English version shall prevail. In consideration of environmental protection, we recommend reading the electronic report, which is provided to our shareholders, and can also be found on the Company's official website (https://www.jwtherapeutics.com/).

We attach great importance to the opinions of our stakeholders and welcome the readers to contact us through the following contact information. Your feedback will help us continuously improve this report and the overall ESG performance.

Contact information

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Confirmation and Approval

The Report was confirmed by management and approved by the board (the "Board") of directors (the "Directors").

ABOUT JW THERAPEUTICS

JW Therapeutics (HKEX Stock code: 2126) is an independent and innovative biotechnology company focusing on developing, manufacturing and commercializing cell immunotherapy products, and is committed to becoming an innovation leader in cell immunotherapy. Founded in 2016, JW Therapeutics has built an internationally leading integrated platform for comprehensive product development in cell immunotherapy, as well as a product pipeline covering hematologic malignancies, solid tumors and autoimmune diseases. JW Therapeutics is committed to bringing breakthrough and high-quality cell immunotherapy products and the hope of a cure to patients in China and beyond, and to leading the healthy and standardized development of China's cell immunotherapy industry.

We are an early entrant into the field of cell-based immunotherapy in China. Cell-based immunotherapies, including CAR-T treatments, represent a paradigm shift in cancer treatment by harnessing the patient's own immune cells to fight disease. Our lead product, Carteyva®, is an autologous anti-CD19 CAR-T cell therapy independently developed by the Company based on the CAR-T cell process platform licensed from Juno (a Bristol Myers Squibb company). Carteyva® has been approved by the National Medical Products Administration ("NMPA") for three indications: (i) treatment of adult patients with relapsed or refractory large B-cell lymphoma ("r/r LBCL") after two or more lines of systemic therapy; (ii) treatment of adult patients with r/r follicular lymphoma ("FL") in which a relapse occurs within 24 months of second-line or higher systemic treatment; and (iii) treatment of adult patients with r/r mantle cell lymphoma ("MCL") after two or more lines of systemic therapy including Bruton tyrosine kinase inhibitors ("BTKi"). Carteyva® is the first CAR-T product approved in China as a Category 1 biologics product and the first CAR-T product in China that has been simultaneously included in the National Significant New Drug Development Program and granted priority review and breakthrough therapy designation.

Sales of CAR-T products in China remained relatively stable growth in 2025, as compared to 2024. Given the unmet medical needs that can be effectively addressed by CAR-T therapies, the market for CAR-T therapies in China is expected to experience strong growth through 2030, according to Frost & Sullivan. We believe that we are well-positioned to capitalize on this growth based on the best-in-class potential of our anti-CD19 CAR-T product profile; our robust and differentiated cell therapy pipeline spanning hematological malignancies, solid tumors, and autoimmune diseases; our fully integrated cell therapy development platform; our leading commercial manufacturing infrastructure and supply chain; and our seasoned management team supported by the shareholders of the Company ("Shareholders"). In 2025, we made significant progress in expanding the clinical development of Carteyva® in hematological malignancies, advanced multiple programs targeting solid tumors, and continued the development of relmacabtagene autoleucel injection ("relma-cel") as a potential treatment for systemic lupus erythematosus ("SLE"), a prevalent autoimmune disease in China.

JW Therapeutics is committed to developing innovative cell therapy methods and continuously driving industry development as a leader in cell immunotherapy, thereby bringing revolutionary new treatments to patients. We will uphold the concept of "Quality First" and devote ourselves to serving patients with world-class quality products, bringing hope of life to patients in China and all over the world.



OUR COMMITMENT

To our patients

We are committed to continuously promoting R&D innovation, optimizing product processes, and meeting the unmet medical needs with world-class products. We strive to explore a multi-layer medical care system for treatment and improve patient affordability through innovative payment and insurance methods.

To our employees

We are committed to supporting our employees to fulfill their career development through an advanced employment, compensation and training management system. We are committed to creating a healthy, safe and inclusive working environment through competitive employee welfare and care solutions.

To our shareholders

We are committed to driving sustained business growth by expanding our product pipeline and market coverage, enhancing economies of scale and operational resilience to deliver long-term, stable, and sustainable value returns to our shareholders.

To our communities

We are committed to continuously participating in industrial collaboration and driving the industry development, supporting the government and regulators in formulating industry norms and standards, and contributing to the development of China's cell immunotherapy industry.

To our environment

We are committed to actively fulfilling environmental goals and reducing the environmental impact of production and operations on resource utilization, energy consumption, waste disposal and other areas, thereby contributing to sustainable development.



RECOGNITION AND AWARDS IN 2025

Awarded the "2025 ESG Implementation Best Practice Award" at the China Finance Summit

On July 17, 2025, JW Therapeutics was awarded the "2025 ESG Implementation Best Practice Award" at the 14th China Finance Summit, which recognized JW Therapeutics' outstanding demonstration of deeply integrating social responsibility and sustainability concepts while advancing cutting-edge technology R&D.



Honored with the "Annual Excellence in Drug-Insurance Ecosystem Innovation Award" at the 2025 Sina Golden Kylin Insurance Industry Award

On February 3, 2026, JW Therapeutics was honored with the "Annual Excellence in Drug-Insurance Ecosystem Innovation Award" at the 2025 Golden Kylin Insurance Industry Award hosted by Sina Finance. This prestigious accolade serves as a powerful validation of our outstanding achievements in driving the deep integration between insurance institutions and the pharmaceutical industry chain.



Honored the "CGT Star" Award at the second Annual Meeting of the Chinese Society of Gene & Cell Therapy

On September 12, 2025, the 2nd Annual Meeting of the Chinese Society of Gene & Cell Therapy ("CSGCT") was held in Beijing. Leveraging its profound expertise and distinguished contributions to the field, JW Therapeutics was honored with the "CGT Star" award, recognizing our outstanding performance in leading forward-looking industry development and showcasing the innovative strength of China's CGT industry on the global stage.



Awarded the Second Prize of the "Chinese Pharmaceutical Association Science and Technology Award" at the 2025 China Pharmaceutical Conference

On September 27, 2025, at the 2025 China Pharmaceutical Conference held in Chengdu, the project "Driving the Establishment of an Industrial Cluster through the Construction of a Regulatory Science System for Cell Therapy Products", led by Shanghai Center for Drug Evaluation and Inspection and jointly filed by JW Therapeutics and multiple institutions, won the Second Prize of the "Chinese Pharmaceutical Association Science and Technology Award".



Awarded the First Prize of the "2024 Shanghai Pharmaceutical Science and Technology Award" by the Shanghai Pharmaceutical Association

In May 2025, the project "Collaborative Innovation to Promote Cluster Development of Cell Therapy Industry in Shanghai", led by Shanghai Center for Drug Evaluation and Inspection and jointly filed by JW Therapeutics, won the First Prize of the "2024 Shanghai Pharmaceutical Science and Technology Award".



2025 HIGHLIGHTS

01 CORPORATE GOVERNANCE AND ESG STRATEGY

Completion Percentage of Compliance and Anti-corruption Training by Key Departments[1]
100%

Percentage of Female Directors of the Board
25%
(As of the end of the Reporting Period)

Number of ESG Issues Assessed for Materiality
22

02 FINANCIAL PERFORMANCE

Revenue
283.7 million RMB
(year-on-year increase of 79.3%)

Gross Profit Margin
50.9%

R&D Expenses Proportion
33.9%

Cash and Cash Equivalents
503.1 million RMB

03 EMPOWERING EMPLOYEES

Female Employee Proportion
57%

Employee Training Coverage
100%

Employee Training Hours
4,100+ hours

Training Hours per Employee
13 hours

04 ENVIRONMENTAL SUSTAINABILITY

Comprehensive Energy Consumption Intensity
0.31 MWh/ RMB10,000 revenue

GHG Emissions Intensity
0.15 tCO_2e/ RMB10,000 revenue

Water Consumption Intensity
0.70 m^3/ RMB10,000 revenue

Waste Management
100% compliant disposal of hazardous waste
100% recycling rate of cartons

Compared with 2021 (base year of the environmental targets)

Declined by 90%

Declined by 92%

Declined by 87%

First-time disclosure of Scope 3 related category data

05 EFFORTS IN PATIENT AFFORDABILITY

Carteyva® has been successfully listed in the first edition of the NHSA's Commercial Health Insurance Innovative Drug Catalog

Number of Certified Hospitals[2]
166

Number of Commercial Insurance Products that Carteyva® has been listed on
100+

Number of Local Governmental Complementary Medical Insurance Programs that Carteyva® has been listed on
105

1 This year's compliance and anti-corruption training focused on key functional departments, including Commercial, Corporate Affairs and Market Access ("CAMA"). Priority was given to departments with frequent external engagement and higher operational compliance risks, ensuring the targeted implementation of integrity management requirements.

2 Certified hospitals refer to medical institutions that have received training and certification by JW Therapeutics for the use of relma-cel.



1 SOLID GOVERNANCE

— Maintaining solid corporate governance and insisting on operation compliance and sustainable development

UN SDGs	Topics	Actions
 	• Board Governance and Diversity • ESG Governance and Strategy • Stakeholder Engagement and Materiality Analysis • Internal Control and Risk Management • Business Ethics • Information Security	• Establish a diversified Board of Directors and clearly define its powers and responsibilities and balance the experience and skills among Board members • Establish the ESG strategy for the sustainable development orientation of JW Therapeutics • Actively communicate with stakeholders, respond to their reasonable demands and expectations, and identify and evaluate the significant issues that are most important to JW Therapeutics • Conduct regular risk assessments, strengthen internal audits, and actively adopt improvement to address and prevent risks • Enforce strict adherence to code of conduct for employees and suppliers, and conduct trainings and internal audits on business ethics and anti-corruption • Enhance information security management systems and carry out information security training for all employees

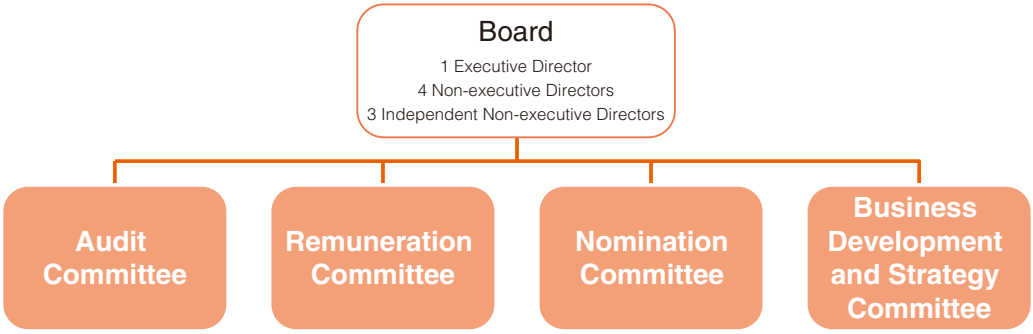
JW Therapeutics' culture is rooted in a strong foundation of integrity and solid corporate governance. We have established and been continuously optimizing the comprehensive governance system, strengthening internal control and risk management while adhering to the highest business ethical standards. We are committed to creating a standardized, transparent, and trustworthy corporate environment to ensure our long-term stable development.

1.1 Board Governance and Diversity

The key to achieving scientific and effective corporate governance lies in the construction of a diversified Board and a clear delineation of its powers and responsibilities. JW Therapeutics is dedicated to enhancing the Board structure and adheres to the principle of diversity in selecting Board members, ensuring a deep balance across dimensions including professional experience, skill backgrounds and gender ratios, to continuously enhance the decision-making quality and overall governance effectiveness of the Board, providing strong assurance for the long-term, robust development and value creation of JW Therapeutics.

1.1.1 Board Governance Effectiveness

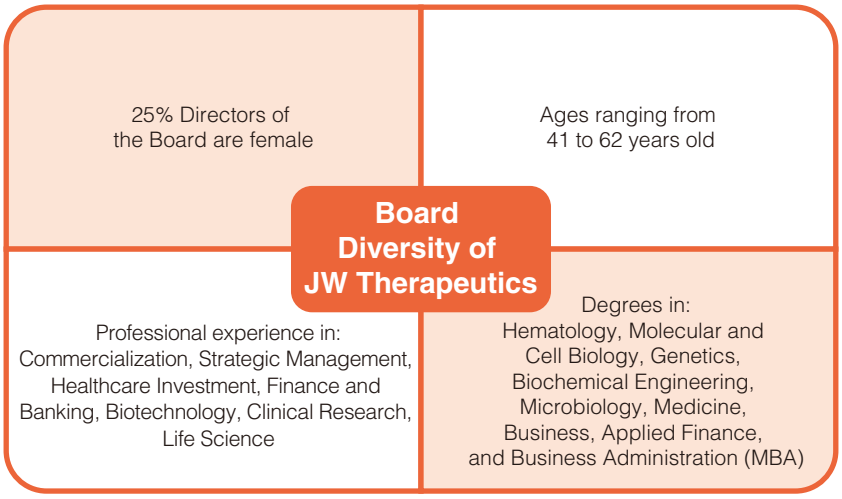
JW Therapeutics established the Audit Committee, the Remuneration Committee, the Nomination Committee, and the Business Development and Strategy Committee under the Board to continuously enhance its governance capabilities through a sound governance structure.



Structure of the Board of JW Therapeutics

1.1.2 Board Diversity

JW Therapeutics has formulated a *Board Diversity Policy*, the implementation of which is annually reviewed with the assistance of the Nomination Committee. This initiative aims to ensure that the Board comprises members with diverse professional experience, educational backgrounds, knowledge, ages and genders, to enhance board efficiency and ensure objective and scientific decision-making.



Board Diversity of JW Therapeutics

1.2 ESG Governance and Strategy

While deepening our presence in core business areas, JW Therapeutics integrates ESG factors into our overall corporate strategy, committed to embedding sustainability across the entire operational value chain. We drive high-quality and sustainable corporate development through our integrated platform, strengthened in-house R&D capabilities, and strategic alliance with cooperation partners. We actively fulfill environmental and social responsibilities, proactively respond to global challenges such as climate change and extreme weather, build a harmonious industrial ecosystem, promote industry standards and progress through clinical trials and commercialization, and place high importance on the protection of employee rights and talent development system construction, aiming to create sustainable value across multiple dimensions.

1.2.1 ESG Strategy

Our Board of Directors has overall responsibility for the Company's ESG integration and the development of our ESG strategy. JW Therapeutics' ESG strategy is rooted in our Vision, Mission and Values, focusing on issues of high priority closely related to our business nature and stakeholders' expectations. The nature of our business aligns closely with the core principles of ESG, and we regard the ESG concept as an essential mindset for our team in our operational management.

Our ESG strategy defines a clear evolutionary path for JW Therapeutics' sustainable development, establishing a strategic roadmap to generate meaningful positive impact. We fully integrated ESG principles into the management and implementation of the key issues including business ethics and compliance, end-to-end quality management, climate change response and environmental protection, improving product accessibility, clinical trial safety, product innovation and R&D, safeguarding employee rights and development, and supply chain localization. These principles are embedded in our internal policies and guide the execution of all business activities. Beyond reflecting our commitment to corporate social responsibility, this strategy provides a solid foundation for sustaining our competitive edge within an increasingly complex and globalized business landscape.

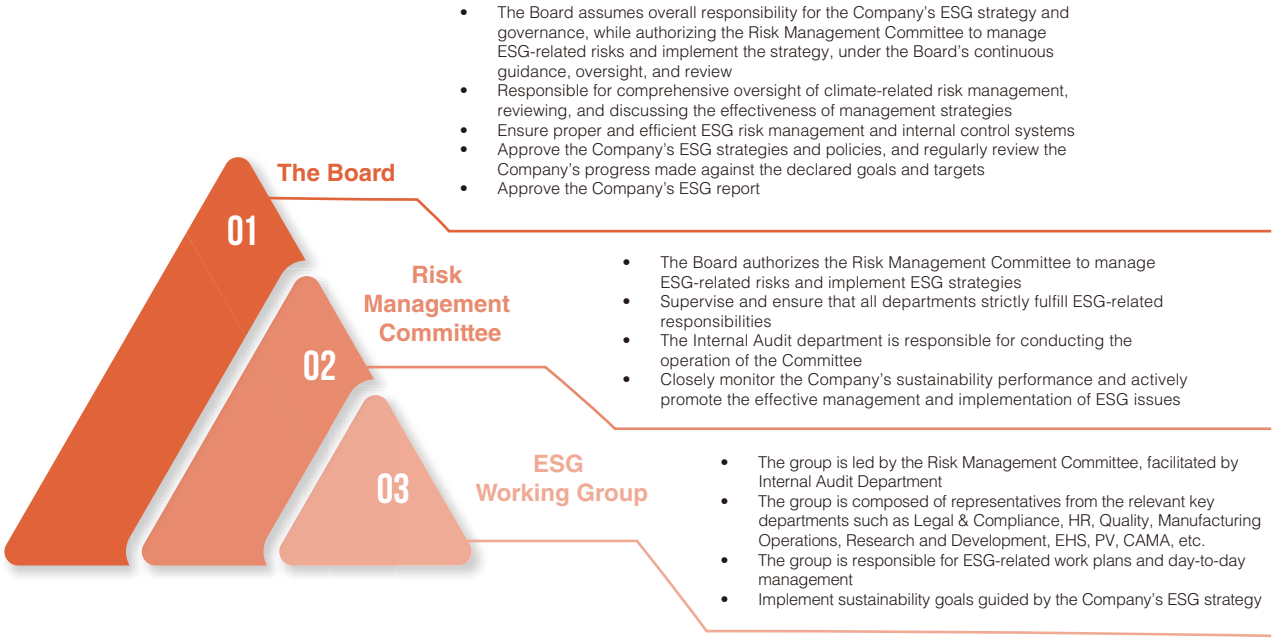


JW Therapeutics' ESG Strategy

Guided by our ESG strategy, we have established the *Environmental, Social and Governance Policy* as the core guiding document for JW Therapeutics' systematic ESG management. The policy defines the roles and responsibilities of various levels of ESG governance structure, and encompasses management principles and implementation requirements across pivotal domains, including environment, health and safety ("EHS"), environmental protection, resource conservation, quality monitoring, human resources management, protection of the rights and interests of patients, suppliers and partners, public relations and social welfare system, etc.

1.2.2 ESG Governance Structure

To better promote JW Therapeutics' ESG strategy, we have established a comprehensive ESG governance structure with clear hierarchies and well-defined accountabilities, comprising the Board, the Risk Management Committee and the ESG Working Group. Within the ESG governance structure, the mandates and strategic priorities of each level are precisely delineated, ensuring that ESG principles are seamlessly cascaded and integrated into our corporate operations from the top down.



JW Therapeutics ESG Governance Structure



1.2.3 Statement of the Board

The Board's ESG Management Responsibilities

- The Board assumes overall responsibility for the Company's ESG strategy and governance, while authorizing the Risk Management Committee to manage ESG-related risks and implement the strategy, under the Board's continuous guidance, oversight, and review
- Responsible for comprehensive oversight of climate-related risk management, reviewing, and discussing the effectiveness of management strategies
- Ensure proper and efficient ESG risk management and internal control systems
- Approve the Company's ESG strategies and policies, and regularly review the Company's progress made against the declared goals and targets
- Approve the Company's ESG report

ESG Governance Policy and Strategy

- In order to implement the ESG agenda, the Board authorizes the Risk Management Committee to manage ESG-related risks and implement ESG strategies
- The Committee formulates ESG-related objectives and targets, drives the execution, and ensures compliance with the ESG regulations. The output and recommendation from the committee should be endorsed by the Board
- The ESG Working Group, supported by Internal Audit department, together with related department heads, is responsible for ESG-related policy formulation and the execution of the ESG works

Material ESG Issues Analysis and Assessment and Risk Management

- JW Therapeutics conducts regular communications with stakeholder engagements through various channels to evaluate and identify material ESG-related issues
- For identified ESG risks, we prioritize them based on their significance and develop corresponding action plans according to their priority, taking measures to mitigate risk impacts to ensure the Company's compliance and operational continuity
- Feedback from the risk management process provides us with a basis for optimizing our ESG strategy. To meet the demands of various stakeholders, we take actions to continuously improve overall ESG performance
- The Board discusses and approves the ESG strategy, material ESG Issues and risk assessment results, and tracks and oversees the progress made against the ESG targets set periodically



1.2.4 Stakeholder Engagement

We attach great importance to stakeholder engagement and are committed to building strong collaborative and mutually beneficial relationships with both internal and external stakeholders. JW Therapeutics' key stakeholders include the government and regulatory agencies, investors, suppliers, business partners, communities, customers, and employees. During the Reporting Period, we have conducted close communication with our stakeholders through diverse and regular communication mechanisms to actively listen to and respond to their core demands. We embed key issues identified through materiality assessments into our business strategy and long-term development plans, aiming to work with stakeholders to maximize the synergy between corporate and social value.

The communication mechanisms with our key stakeholders are as follows:

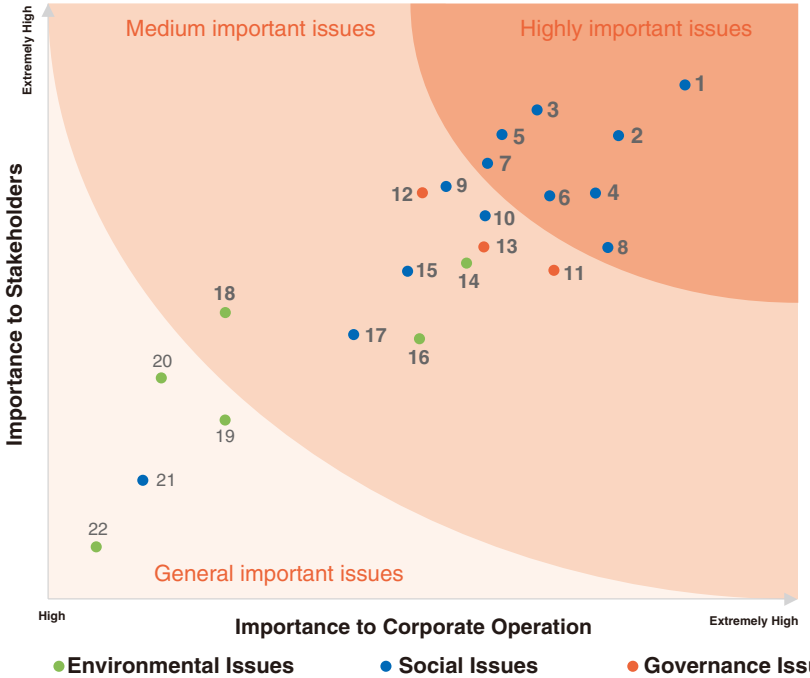
Key Stakeholders	Issues of Concern	Main Communication Mechanisms
Government and Regulatory Agencies	• Corporate Governance • Information Security and Privacy Protection • Intellectual Property ("IP") Protection • Public Welfare and Charity • Business Ethics and Anti-Corruption • Safety of Clinical Trial • Climate Change Mitigation	• Questionnaires • Regular meetings and conferences • Feedback and suggestions on policy
Investors	• Product Research and Innovation • Product Accessibility • Safety of Clinical Trial • IP Protection	• Company official website • Announcement on the HKEX platform • Annual General Meeting ("AGM")/ Extraordinary General Meeting ("EGM") • Questionnaire • Email and telephone communication • Face-to-face discussion
Suppliers	• Sustainable Supply Chain Management • Climate Change Mitigation • Information Security and Privacy Protection	• Regular communication and meetings • Performance evaluation • Onsite coaching and inspection • Questionnaires
Business Partners	• Business Ethics and Anti-Corruption • Information Security and Privacy Protection • Sustainable Supply Chain Management • Product Safety and Quality • Safety of Clinical Trial • Climate Change Mitigation • Energy Management	• Industry alliances • Workshops and seminars • Project cooperation • Questionnaires
Communities	• Corporate Governance • Business Ethics and Anti-Corruption • Information Security and Privacy Protection • Product Safety and Quality • Product Research and Innovation • Product Accessibility • Climate Change Mitigation • Energy Management	• Public welfare activities • Public health promotion events • EHS associations • Questionnaires

Key Stakeholders	Issues of Concern	Main Communication Mechanisms
Customers	• Product Safety and Quality • Product Research and Innovation • Product Accessibility • Safety of Clinical Trial • Information Security and Privacy Protection • Public Welfare and Charity	• Company email • Formal meetings and visits • Informed consent form • Patient service • JW Therapeutics Hotline
Employees	• Employee Health and Safety • Compliance Employment • Employee Rights and Benefits • Employee Training and Development	• Town hall meetings • Training and performance reviews • Seminars and workshops • Team building • Questionnaires

1.2.5 ESG Materiality Analysis

To adequately respond to the challenges arising from internal and external environmental changes, we regularly and dynamically identify key ESG issues based on the characteristics of our business operations, industry development trends and regulatory requirements, and deeply integrate suggestions gathered through stakeholders' communications. During the assessment, we adopted the "Double Materiality" principle, rigorously evaluating and prioritizing potential issues through dimensions of "importance to corporate operation" and "importance to stakeholders".

In 2025, we ultimately identified 22 material issues, forming the "2025 ESG Materiality Matrix of JW Therapeutics", comprising 8 highly important issues, 10 medium important issues, and 4 general important issues, providing a substantive basis for enhancing our ESG governance and risk management while better addressing the expectations and concerns of our stakeholders.



2025 ESG Materiality Matrix of JW Therapeutics

Degree of Importance	Number	Issue	Category
High Importance	1	Product Safety and Quality	Social
	2	Product Research and Innovation	Social
	3	Information Security and Privacy Protection	Social
	4	Occupational Health and Safety	Social
	5	Product Accessibility	Social
	6	Compliant Employment	Social
	7	IP Protection	Social
	8	Employee Rights and Benefits	Social
Medium Importance	9	Safety of Clinical Trial	Social
	10	Sustainable Supply Chain Management	Social
	11	Corporate Governance	Governance
	12	Business Ethics and Anti-Corruption	Governance
	13	Risk Management	Governance
	14	Waste Management	Environmental
	15	Employee Training and Development	Social
	16	Emissions Management	Environmental
	17	Industry Communication and Cooperation	Social
	18	Energy Management	Environmental
General Importance	19	Water Consumption	Environmental
	20	Packaging Material Management	Environmental
	21	Public Welfare and Charity	Social
	22	Climate Change Mitigation	Environmental

1.3 Internal Control and Risk Management

In response to the complex and ever-changing external environment and the uncertainties inherent in the product commercialization process, JW Therapeutics consistently regards internal control and risk management as the cornerstone of robust operations. We have established a multi-dimensional governance framework and implemented systematic controls to comprehensively enhance our risk defense capabilities, providing a solid safeguard for the Company's security and development resilience. We are also committed to continuously advancing our risk management system by conducting annual risk assessments and governance work on a regular basis, determining the scope and depth of internal audits according to evolving business operations and internal and external risk trends, and ensuring that audit findings are translated into concrete corrective actions and effectively implemented, so that to achieve closed-loop management of potential risks.

1.3.1 Internal Control and Risk Management Structure

JW Therapeutics has established a sound internal control and risk management structure involving various levels of employees from different departments, guided by the *Corporate Risk Management Policy* and the *Regulations on Internal Audit*. The Audit Committee serves as the Company's highest decision-making body for risk management, playing a dominant role in internal control and risk management. Led by the Chief Executive Officer ("CEO") and supported by the Internal Audit department, the Risk Management Committee consists of members who serve as heads of core departments including Legal & Compliance, Finance, Quality, Medical Affairs, Business, Manufacturing Operations, and Human Resources. The Committee holds regular meetings to comprehensively analyze and assess annual risks, and closely supervises the implementation and execution of risk mitigation measures related to business to ensure effectiveness and timeliness.

The Risk Management Committee assigns the heads of relevant departments to form a risk management working group to be responsible for the specific organization and implementation of risk management. Through cross-sectoral collaboration, the working group promotes risk-specific governance work to execute specific objectives. In addition, we also engage third-party professional teams to serve as consultants who provide compliance recommendations and guidance on internal control optimization aligned with HKEX requirements for the Board and the management team, enhancing their risk awareness and cognitive level.

1.3.2 Annual Risk Assessment and Audit Program

JW Therapeutics conducts annual risk assessments on a regular basis. During internal interviews, department heads rigorously identify multi-dimensional factors covering the market and economic environment, technological innovation, legal compliance, and ESG and climate-related risks, ensuring comprehensiveness and accuracy of risk identification. Meanwhile, aligning with our strategic objectives and interview feedback from key departments, we have performed scientific classification, in-depth assessment, systematic management, and continuous monitoring of the identified key risks. For critical risk points, we promptly implement rectification measures and execute continuous tracking to ensure that potential risks are managed and resolved in a timely and effective manner.

Audit Committee	• Evaluate and supervise the overall risks related to business and operation • Review and approve annual internal audit plan • Review and approve annual risk management and internal control reports
Risk Management Committee	• Lead and oversee the Company's internal control and risk management efforts • Promote the development, enhancement, and operation of the Company's internal control and risk management systems • Review and coordinate the resolution of significant risk management issues • Ensure appropriate structure of each department and supervise the compliance and effectiveness of the ESG working procedure
Internal Audit	• Assist the Board and the Audit Committee to review the adequacy and effectiveness of risk management and internal control • Drive the operation of Risk Management Committee • Independently examine key risks in relation to material controls • Conduct audit programs and supervise rectification measures
Legal & Compliance	• Establish legal and compliance policies in company management and governance • Provide trainings on code of conduct and medical compliance • Review specific compliance issues in healthcare and business • Identify risks in commercial operation and provide consulting services on operation and management strategies

Internal Control and Risk Management Structure



As the external environment evolves, we have concurrently strengthened the supervision and review of response strategies for emerging risks and the effectiveness of their implementation. We continuously monitor the physical and transition risks arising from climate change and carry out systematic mitigation and control efforts to enhance the Company's ability to withstand climate resilience risks. For detailed information on climate-related risk management, please refer to *4.1 Climate Change* in this report.

1.4 Business Ethics

JW Therapeutics strictly adheres to principles of professionalism, fairness, and integrity, firmly rejecting any form of bribery, corruption or fraudulent behavior. We have developed and strictly enforced a series of pharmaceutical industry compliance policies, including the *Company Code of Conduct*, *SOP on Anti-Money Laundering*, *Anti-Fraud and Anti-Bribery* as well as policies regarding *Corporate Sponsorship*, *Corporate Donations* and *Service Fee Arrangements*, ensuring the Company's business ethics standards are clear and followed.

Laws and regulations that we strictly adhere to include but are not limited to:
Civil Code of the People's Republic of China
Anti-Unfair Competition Law of the People's Republic of China
Anti-monopoly Law of the People's Republic of China
Advertising Law of the People's Republic of China
Medicinal Product Administration Law of the People's Republic of China
Internal policies that we developed include but are not limited to:
Company Code of Conduct
Standard Operating Procedure ("SOP") for Corporate Sponsorship
SOP for Company Donations
SOP for Fee-for-Service
SOP for Meal, Travel, and Hospitality
SOP for Company Stamp Management
SOP for Personal Data Privacy
SOP for Contract Management
Regulation on Intellectual Property Rights
Regulation on Conflicts of Interest and Declaration
SOP for Anti-Money Laundering
SOP for Anti-Fraud
SOP for Anti-Bribery
SOP for Internal Audit
Code for Securities Transactions by Relevant Employees

1.4.1 Compliance Culture

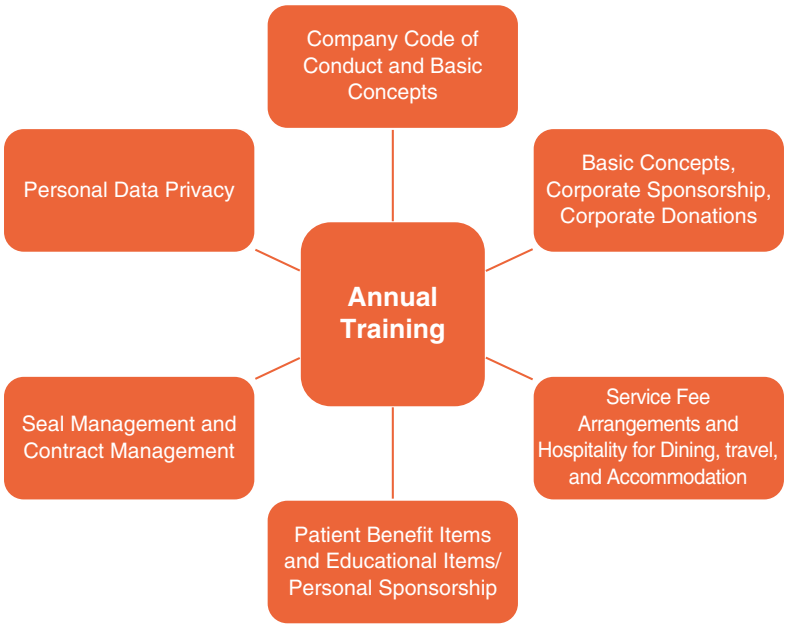
In terms of employee code of conduct, we recognize that conducting business in an ethical and compliant manner is the cornerstone of all commercial activities. To ensure that we always deliver better medicines in a responsible way, we require every employee to strictly adhere to the *Company Code of Conduct* and values. We regularly conduct annual *Company Code of Conduct* training, focusing on the identification, reporting, and prevention of any actual or potential corruption, aiming to further embed a culture of compliant operations. We adopt a zero-tolerance approach to any violation; any misconduct involving corruption or fraud will be met with stringent disciplinary action, commensurate with the severity of the offense.

Regarding supply chain ethics, JW Therapeutics upholds equally stringent ethical standards. We require all suppliers under our standard supply agreements to comply with the *Company Code of Conduct* and sign the *Compliance Commitment Letter*, explicitly prohibiting all forms of corruption and bribery. To ensure suppliers fully understand and implement our ethical standards, we proactively provide specialized ethical conduct training materials, empowering them to collaborate with us in building an honest and transparent supply chain ecosystem. As of the end of the Reporting Period, 96% of our suppliers signed the *Compliance Commitment Letter* and completed the corresponding code of conduct training.

1.4.2 Compliance Training

JW Therapeutics places great importance on the professionalism of the Board and the competence in corporate governance. To ensure our leadership remains abreast of the latest laws, regulations, and regulatory developments, we engage external professional consultants annually to provide specialized legal and compliance training for the Board and senior management, covering the discharge of duties, compliance obligations, and corporate governance practices related to listing rules. As of the end of the Reporting Period, we have completed thematic training on directors' roles and responsibilities for all Board members and the management team. For newly appointed directors, a timely onboarding compliance induction is in place, featuring dedicated training to ensure their full understanding of JW Therapeutics' governance standards and statutory obligations.

JW Therapeutics highly values employees' integrity values and compliance competency. We have established an institutionalized training system that integrates new hire orientation with targeted functional reinforcement, ensuring that professional ethics are tailored to the specificities of each role. Through our online learning platform, we deliver six core training modules (the "Annual Training") covering the *Company Code of Conduct*, medical compliance, and business ethics for employees, agents, consultants and third-party service personnel. Employees are required to study all the courses and pass the associated assessments in order to be considered as having completed the training. As of the end of the Reporting Period, all new employees in the Commercial and CAMA departments have completed and passed the annual compliance training. In addition, in response to the key risks identified in business operations, we conduct regular and targeted trainings to the commercial teams on the key areas including but not limited to the compliance of donation and sponsorship, speaker engagement and conference, business hospitality, and financial reimbursements. To ensure frontline business teams adhere strictly to ethical boundaries within complex commercial landscapes, we perform periodic on-site and specialized inspections to verify the authenticity, necessity, and reasonableness of related activities.



Six Sessions of Annual Training

Given that JW Therapeutics operates in the highly regulated biopharmaceutical industry, we have established comprehensive compliance control systems and review processes for specific and critical departments in daily operations, ensuring that precise identification and effective prevention of risks are achieved at the operational level for all business activities.

1.4.3 Whistle-blowing Channel

JW Therapeutics is committed to building a transparent and honest communication environment. We have established a dedicated whistleblowing mailbox and encourage employees to report any business misconduct promptly via email, telephone, or anonymous correspondence. The Company takes decisive action against all verified violations to ensure our compliance baseline remains inviolable. Additionally, we have instituted whistleblower protection policies and procedures, implementing stringent confidentiality and privacy safeguards. We strictly prohibit any form of retaliation, ensuring that whistleblowers are protected from professional discrimination, improper disciplinary measures, or any other adverse repercussions resulting from legitimate reports.

During the Reporting Period, there were no legal cases regarding corrupt practices reported.

1.5 Information Security

Against the backdrop of the continuous deepening of product commercialization and R&D pipeline, information security has become a critical defense for maintaining the Company's core competitiveness. Recognizing that information security is a top priority for stakeholders such as investors, patients, customers, and employees, JW Therapeutics is committed to strengthening information security management through a series of internal policies, building a comprehensive management system, stringent risk prevention and control, and continuous technical upgrades, to fortify the foundation of data security.

Laws and regulations that we strictly adhere to include but are not limited to:
Cybersecurity Law of the People's Republic of China *Data Security Law of the People's Republic of China* *Personal Information Protection Law of the People's Republic of China*
Internal policies that we developed include but are not limited to:
Regulations on Personal Data Privacy *Data Security IT Administrative Regulations of JW Therapeutics* *IT Computerized System Management Measures* *Information Security Management Overview* *Employee IT Information Security Codes* *Information Security Emergency Response Process* *SOP for Information and Data Processing Arrangements* *Information Security Operations and Maintenance Policy* *SOP of NBU Backup System* *SOP of Non-GXP IT Infrastructure* *Privileged Account Audit Management*

We have established a dedicated operation and management structure that includes the head of IT department, IT information security executive group, IT infrastructure and IT terminal management to achieve refined management of security standards. Furthermore, combined with our own business characteristics and organizational structure, we have implemented a comprehensive information security management system with clearly defined roles and accountabilities. Meanwhile, guided by *Information Security Operations and Maintenance Policy*, we have established standardized procedures for cybersecurity and server operations and maintenance to ensure the effective implementation of various security controls across business processes.

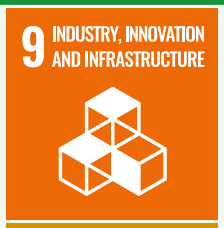
To continuously strengthen data security defense capabilities, the Company successfully deployed Endpoint Detection and Response ("EDR") and Security Intelligence Platform ("SIP") security devices during the year. These initiatives have established a full-lifecycle protection framework encompassing "Endpoint Monitoring — Data Aggregation — Risk Analysis — Incident Response", significantly enhancing our capabilities in proactive defense and precision management of network and data security. Regarding data breach management, JW Therapeutics' Data Loss Prevention ("DLP") system centrally governs our risk prevention and control efforts. Its specialized functions in data leakage prevention and security alerts empower both the IT department and core business units to better identify and prevent potential risks of core data leakage, while strengthening the oversight of employee data protection practices.

Regarding data transmission control, we have implemented stringent management measures, including disabling data transfer interfaces on computer terminals and restricting access to network storage. In our *Employee Handbook*, we clearly define specific requirements for data protection, account management, internal document decryption procedures, and computer virus prevention. Furthermore, in accordance with the *Data Security IT Administrative Regulation of JW Therapeutics*, we conduct rigorous information security and data transmission reviews for departing employees. During the Reporting Period, JW Therapeutics experienced no information security or data leakage incidents.

We are also committed to enhancing employees' information security awareness. During the Reporting Period, we organized specialized information security awareness training for all employees, focusing on phishing email identification, standardized office operations and other core scenarios with examinations, ensuring that employees master the necessary security knowledge and apply it in daily operations through a "learn-by-testing" approach.

2 BRINGING HOPE FOR CURE

— Enhancing access to CAR-T therapies and health through innovation-driven and quality-centered products

UN SDGs	Topics	Actions
 	• Product Research and Development • Product Quality	• Leverage our integrated cell therapy platform to expand into the solid tumor market • Solidify the application of relma-cel in approved indications and expand clinical R&D and innovation of other new products • Establish a quality control process covering clinical R&D, manufacturing, commercialization and approved drug use

As a leading CAR-T therapy biotechnology company, JW Therapeutics is driven by the mission of "Bring Hope for Cure". We are dedicated to delivering revolutionary therapies and providing patients with reliable products. We strive for breakthroughs in R&D to solidify our leadership in cell immunotherapy. To guard patients' health, we continuously enhance the quality management system to ensure the quality and safety of our products.

2.1 Product Research and Development

We have established a diverse R&D pipeline and adopted standardized product R&D management alongside stringent IP and data privacy management models. By formulating targeted R&D strategies, we aim to achieve continuous innovation and transformation. During the Reporting Period, we strictly complied with all applicable laws and regulations, which are material to us and relevant to the products and services we provide, including those governing health and safety, advertising, labeling, data privacy, and remedies.

Laws and regulations that we strictly adhere to include but are not limited to:
International Conference on Harmonization ("ICH") standards Good Clinical Practice ("GCP") Good Manufacturing Practice ("GMP") Good Pharmacovigilance Practice ("GVP")

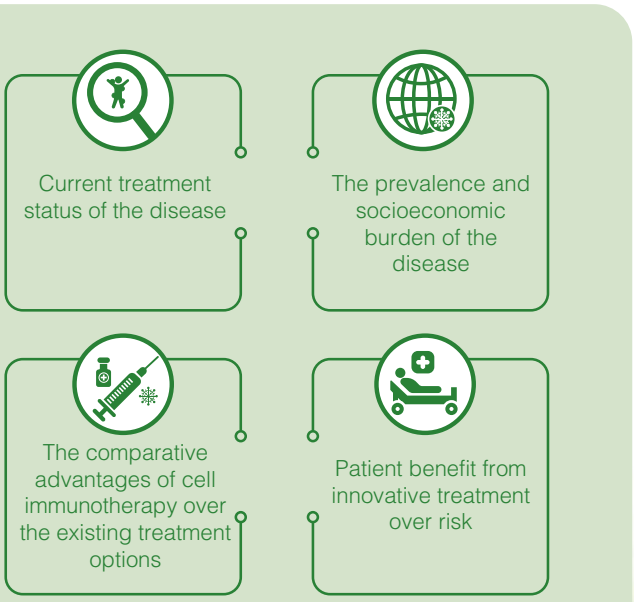
Internal policies that we developed include but are not limited to:

Standard Operating Procedures, including:

- Regulatory, Research and Development ("RR&D")
  - Clinical quality assurance & risk management
  - Pharmacovigilance
  - Clinical operations
  - Data management
  - Biostatistics
  - Regulatory affairs
  - Medical affairs and insights
  - Clinical development
  - Medical communications
  - Translational research
  - Portfolio and project management
- Data Integrity
  - *Data Integrity*
  - *RR&D Record Retention*
  - *Internal Transfer of Clinical Data and Results*
  - *External Transfer of Clinical Data and Results*
  - *Study Quality Oversight*
  - *Data Management Quality Control*
  - *Lifecycle Management of RR&D Procedural Documents*
  - *Lifecycle Management of Computerized System in RR&D*
- Clinical Ethics
  - *Development, Review, Approval and Maintenance of ICF*
- Information and Privacy Protection
  - *Information Technology Computerized System Management Regulations*
  - *JW Therapeutics Data Security IT Management System*
  - *Employee IT Information Security Codes*
- IP
  - *Regulations on Intellectual Property Rights*

2.1.1 R&D Strategy

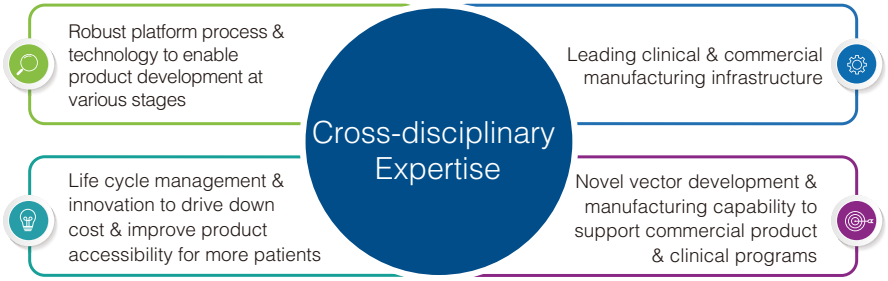
JW Therapeutics has embedded the core commitments of "Patient First" and "Innovation-Driven" into research and development. While dedicated to filling unmet clinical needs, we incorporate factors such as the current disease treatment landscape and socio-economic burdens into our R&D considerations, with the aspiration to enhance the accessibility of CAR-T cell therapies through technological innovation, ultimately alleviating the long-term economic burden on both patients and society.



Consideration Factors of Our R&D Strategy

In 2025, JW Therapeutics leveraged its mature manufacturing processes, quality control systems and clinical research experience, together with its dedicated R&D team to simultaneously advance innovative pipeline development, process optimization and localization of core raw materials while consolidating existing product advantages. We are committed to strengthening the autonomy and controllability of our supply chain through technological innovation, aiming to enhance product accessibility by reducing production costs while continuously exploring the clinical value of our products. Our goal is to maximize the commercial potential of approved drugs and further expand the coverage of cell immunotherapy products through localized production and technological iteration.

To ensure the efficient implementation of our R&D strategy, we have established an integrated cell therapy innovation and commercialization platform with cross-disciplinary expertise. This platform not only supports R&D for drug candidates covering multiple indications but also ensures the execution efficiency and product quality of projects from drug discovery to early clinical stages in terms of process, thereby accelerating the translation of innovative research into clinically valuable treatment options.



Our Integrated Cell Therapy Innovation and Commercialization Platform

During the Reporting Period, JW Therapeutics actively drove the deep implementation of the R&D strategy, achieving multiple breakthrough advances while consolidating existing product R&D advantages and continuously expanding drug applications:

Reinforce industry leadership advantage by expanding Carteyva® into earlier lines treatment and broader indications

In January 2025, JW Therapeutics announced that the NMPA granted Breakthrough Therapy Designation to Carteyva® as second-line therapy in r/r LBCL, and we submitted a supplemental New Drug Application ("sNDA") in May 2025, which is currently under review by the Center for Drug Evaluation ("CDE").

In October 2025, the NMPA accepted the Phase I study data of relma-cel in Chinese adult patients with active Systemic Lupus Erythematosus ("SLE"), and the data is currently under review. As the first commercial CAR-T therapy to receive Investigational New Drug ("IND") approval for the treatment of SLE, relma-cel demonstrated a favorable safety profile and significant efficacy in the Phase I study for the treatment of moderately to severely active SLE, demonstrating strong potential for rapid advancement to the Biologics License Application ("BLA").

Clinical development breakthrough of next-generation dual-targeting CAR-T product

One of our first in-house developed products, JWCAR201, is a dual targeting CD19/20 autologous CAR-T cell therapy designed for B-cell malignancies. By targeting two antigens, it is designed to broaden effectiveness, increase the signaling threshold, and reduce relapse risk due to antigen downregulation or loss, a common challenge in hematological malignancies. In the second half of 2024, we initiated a first-in-human investigator-initiated trial ("IIT") study for lymphoma. As of October 30, 2025, 7 enrolled subjects in this study have completed JWCAR201 infusion, with 6 patients achieving complete response ("CR") and 1 patient converting from a partial response ("PR") on Day 60 to CR on Day 180, which was maintained through Day 365. In December 2025, JW Therapeutics presented preliminary study results at the 67th American Society of Hematology Annual Meeting. The clinical data preliminarily validated the safety and efficacy potential of the product.

JWCAR239 is a dual-targeting CD19/CD20 autologous CAR-T therapy incorporating armored elements designed to enhance efficacy and persistence, enabling it to target more difficult-to-treat patients than JWCAR201. In the second half of 2025, we initiated a first-in-human IIT for lymphoma, and patient enrollment is ongoing.

Driving cell product efficacy upgrades through manufacturing process innovation

Through process optimization and the addition of in-house designed "Armor" elements, we enhance CAR-T efficacy, prolong persistence, and reduce susceptibility to immunosuppressive signals in the tumor microenvironment, thereby achieving better outcomes for patients. Meanwhile, all these new products, including JWCAR201 and JWCAR239, will benefit from our next-generation product processing method, which has been internally developed to accelerate manufacturing, reduce costs, and maintain the product in an optimal state compared to conventional methods.

In-house R&D and localized manufacturing of lentiviral vector

To address the pain points of long-term reliance on imports, high costs, and unstable supply of lentiviral vectors — the core gene delivery tool in the production process of Carteyva®, JW Therapeutics has proactively drove the transformation of in-house R&D and localization of core raw materials. JW Therapeutics has developed in-house manufacturing processes and successfully produced lentiviral vectors in-house for the manufacture of Carteyva®, resulting in further reductions in product costs.

Analytical and clinical studies have demonstrated comparability between these lentiviral vectors and the currently used vectors. Patient enrollment has been completed for the associated IND study, and a supplemental application to use JW Therapeutics' lentiviral vectors for the manufacture of Carteyva® was submitted to the NMPA in September 2025 and accepted by the NMPA.

2.1.2 Product Pipeline

Guided by our clear R&D strategy and rigorous product development processes, we are committed to expanding our current pipelines and developing new technologies to improve the efficacy and safety of CAR-T cell therapy.

The following pipeline chart presents the R&D progress of our selected assets as of the end of the Reporting Period. For more detailed information of each product candidate, please refer to "Our Product Pipeline" in the 2025 Annual Report of JW Therapeutics.

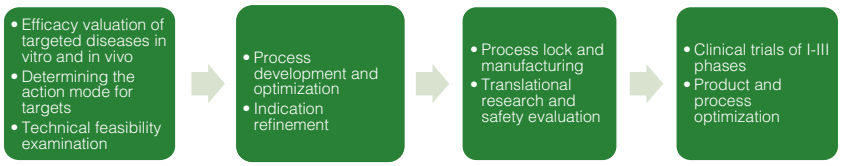
Product	Target	Indication	Commercial Rights	Pre-clinical	Phase I	Pivotal / Phase II/III	NDA	Marketed	Partner
JWCAR029/Relmacabtagene Autoleucel (relma-cel)	CD19	3L LBCL	Mainland China, Hong Kong, Macau*						
		3L FL	Mainland China, Hong Kong, Macau						
		3L MCL	Mainland China, Hong Kong, Macau						
		2L LBCL	Mainland China, Hong Kong, Macau						
JWCAR029/Autoimmune	CD19	SLE	Mainland China, Hong Kong, Macau						
JWCAR201/Hematology	CD19/20	TBD	Global		IIT and IND enabling				
JWCAR201/Autoimmune	CD19/20	TBD	Global		IIT				
JWCAR239/Hematology Fast CAR	CD19/20	TBD	Global		IIT				
JWTCR001	MAGE-A4	various solid tumors	Mainland China, Hong Kong, Macau						2seventybio
JWCAR129	BCMA	r/r MM	Mainland China, Hong Kong, Macau						
JWCAR031	DLL3	SCLC	Mainland China, Hong Kong, Macau						
JWATM203	AFP	HCC	Greater China and member countries of ASEAN						EUREKA
JWATM213	AFP	HCC	Greater China and member countries of ASEAN						Lyell EUREKA
JWATM204	GPC3	HCC	Greater China and member countries of ASEAN						EUREKA
JWATM214	GPC3	HCC	Greater China and member countries of ASEAN						Lyell EUREKA

Abbreviations: LBCL = large B-cell lymphoma; FL = follicular lymphoma; MCL = mantle cell lymphoma; SLE = systemic lupus erythematosus; r/r = relapsed or refractory; MM = multiple myeloma; SCLC = small cell lung cancer; HCC = hepatocellular carcinoma; MAGE-A4 = melanoma associated antigen A4; DLL3 = Delta-like ligand; AFP = alpha-fetoprotein; GPC3 = glypican-3.

* Mainland China, Hong Kong and Macau refer to Mainland China, Hong Kong (China) and Macau (China), respectively.

2.1.3 Standardized Product R&D Management

JW Therapeutics is acutely aware that rigorous R&D management is not only the core driver for enhancing R&D innovation efficiency but also the cornerstone for ensuring participant safety and data reliability. We have established a standardized R&D system covering the entire process from laboratory to clinical stages, reducing redundancy and uncertainty in the R&D process through precise process navigation, thereby accelerating the transformation of our innovative pipeline from scientific discovery to clinical application. The development process primarily encompasses the following four key stages:



Overview of the Product Development Process

During the clinical research stage, JW Therapeutics always places participant protection and R&D ethics as top priorities. To ensure the high compliance and efficient execution of R&D activities, we have established the clinical quality management system ("cQMS"), ensuring that all clinical research activities strictly comply with regulatory requirements through standardized quality management practices and processes. JW Therapeutics demonstrates extreme rigor in product release standards. Even in the exploratory stage of IIT, we insist on adhering to the stringent standards of commercialized products for R&D and manufacturing, strictly safeguarding the safety bottom line of subjects in clinical trials.

Furthermore, we firmly believe that the skill enhancement and compliance awareness of professional talent is the driving force behind technological breakthroughs. We have established a multi-dimensional R&D training system, leveraging online platforms and offline seminars to provide the R&D team with specialized training covering cutting-edge regulations, standard operating procedures, and learning seminars, ensuring that the team maintains a culture of pursuing excellence and rigorous scientific research while safeguarding the R&D bottom line.

As of the end of the Reporting Period, training activities provided for the R&D team include:

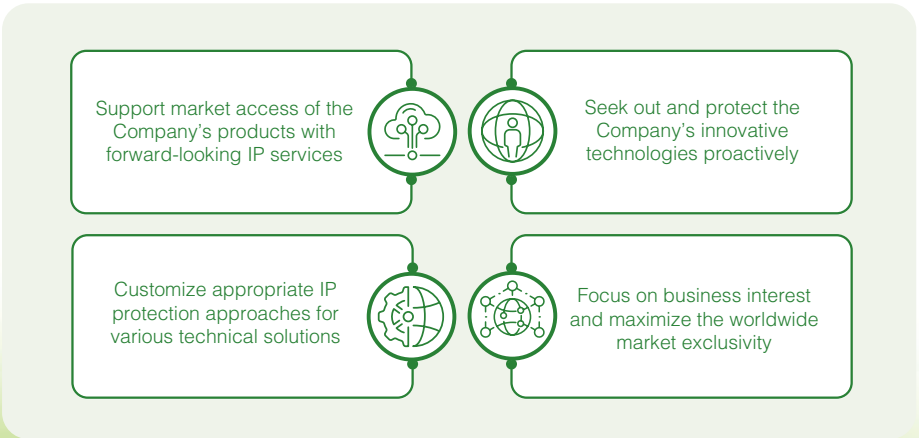
- 15 RR&D onboarding training sessions organized by CQA&RM for 18 new employees
- 1 session on *Work Procedures and Technical Requirements for Drug Registration Inspection (2025 Revised Edition)* and annual pharmaceutical regulatory update for Shanghai and Suzhou R&D teams
- 1 ICH *GCP E6 (R3)* training session for CQA&RM
- 69 sessions of laboratory standard operating procedure training conducted by PAD
- 1 RR&D learning seminar
- 1,112 attendances in of online clinical specialized training

2.1.4 IP Management

With the consistent advancement and expansion of product pipelines, we continue to strengthen IP management system to lay a solid prevention system for innovation results. We have formulated the *Regulation on Intellectual Property Rights* and the *JW Therapeutics Intellectual Property Guidelines*, which clearly stipulate the IP management system, patent application and maintenance, and standardize the reporting procedures for trade secrets, copyrights and trademarks.

At the governance level, we have established an Intellectual Property Committee,which is responsible for the review and decision-making of major patent strategies to clarify the basic responsibilities of employees at all levels in relation to IP. During the Reporting Period, the Committee held specialized meetings in February and December 2025 respectively. In-depth discussions were conducted on issues such as the future corporate IP protection strategy and the patent application layout for key product pipelines, providing strategic guidance for maintaining our technological leadership.

After entering the commercialization stage, JW Therapeutics has continuously put forward higher requirements for innovation result management and established the following IP management strategies to further support innovative development:



Our IP Protection Strategy

We have implemented multiple IP protection measures to deepen risk prevention and control. All employees of JW Therapeutics must sign the *Confidentiality Agreement* attached to the labor contract upon onboarding, which defines the ownership of IP and confidentiality obligations from a system level. Besides, we also appointed professional IP counsel to participate in the evaluation and maintenance of IP in the early stages of R&D, as well as to provide legal and technical support for external cooperation, comprehensively safeguarding the rights and interests of JW Therapeutics and its stakeholders.

As of the end of the Reporting Period, we had 2 utility models approved, 5 invention patents approved, 9 patent application families and 195 invention patent licenses and patent applications introduced from our partners. We also obtained 92 trademarks registered with the China National Intellectual Property Administration ("CNIPA"), and 110 trademarks registered in Hong Kong and Macau.

2.1.5 R&D Data and Privacy Protection

JW Therapeutics upholds high standards of clinical ethics and information integrity guidelines, regarding data security as a core asset of R&D and innovation. Through building a rigorous data protection system, we ensure information reliability and participant privacy security throughout the entire R&D process, safeguarding patient health with a responsible scientific research attitude.

To achieve strict control over the entire process of R&D data from generation and transmission to storage, JW Therapeutics has established a comprehensive set of data integrity SOPs to ensure the traceability and authenticity of all research records. We deeply leverage digital technology to enhance governance efficiency, utilizing the Veeva online platform and the Managed File Transfer ("MFT") application system to implement digital management of clinical documents and clinical data storage, ensuring the real-time nature of clinical quality monitoring. In 2025, we officially launched the Taimei management system, achieving unified management of clinical information and core processes. The deployment of this system has significantly simplified trial management complexity, enabling management to gain more comprehensive insights into the R&D progress of the trial product portfolio, further strengthening the technology barrier for data security while improving operational efficiency.

R&D data protection measures

We implemented strict data protection measures to protect our products and research achievements and prevent data breaches:

- Built firewalls and online behavior management devices at various sites and enabled advanced protection functions, such as Internet Protocol Suite ("IPS");
- Implemented restrictions on portable storage devices, preventing all office computers from using portable storage devices;
- Established a data leakage prevention system to monitor employee behavior in sensitive data transmissions;
- Conducted security assessments and set up a web security firewall to prevent application data leakage;
- Deployed MFT applications in JW Therapeutics server for exchanging clinical data internally and externally to ensure the security and efficiency of data transfer.

JW Therapeutics strictly abides by clinical research ethical standards and has established a comprehensive protection mechanism covering informed consent, data masking, and sample compliance management, effectively safeguarding the legitimate rights and interests of subjects.

Privacy protection measures
• For each trial, the expected benefits and potential risks of participating are clearly communicated to the participants through the sign-off of the Informed Consent Form ("ICF"); • We ensure our participants' right to be informed about the whole trial process, including the withdrawing options; • Participants' personal information will also be anonymized before uploading or reporting to clinical database to ensure their privacy; • The biobanking and bioanalysis of participant samples (for the purpose of monitoring their safety and efficacy) are consented before enrollments; • Comply with GCP guidelines throughout the chain of custody and testing of the samples, and utilize validated proven analytical methods.

2.2 Product Quality

JW Therapeutics consistently places great importance on product quality and liability. We emphasize R&D and manufacturing quality management by establishing a robust quality monitoring system and management structure, endeavoring to foster a quality culture, thereby securing a stable supply of high-quality products and bringing hopes to more patients.

Quality is our lifeline and is every employee's responsibility

We implement and enforce regulations and standards throughout our daily work

We are committed to delivering quality products to patients

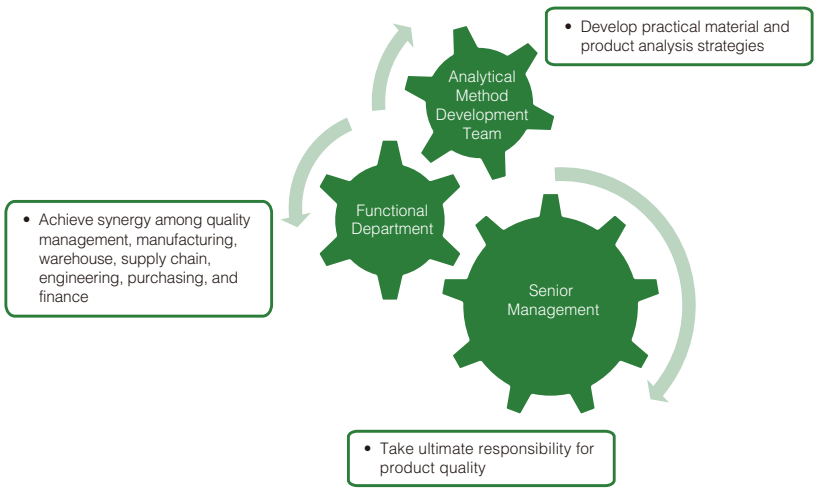
Our Quality Policy

Laws and regulations that we strictly adhere to include but are not limited to:
Good Laboratory Practice ("GLP") Good Clinical Practice ("GCP") Good Manufacturing Practice ("GMP") Good Supply Practice ("GSP")
Internal policies that we developed include but are not limited to:
Quality manuals Quality management policy Quality standards, batch records, forms, plans, protocols, reports, logbooks, etc.

2.2.1 Quality Management System

Adhering to the "Quality by Design" philosophy and methodology, JW Therapeutics has established a quality management system benchmarking against domestic and internationally recognized standards, deeply covering the entire drug life cycle from clinical R&D and manufacturing processes to commercial sales and post-market surveillance. Given the unique attributes of CAR-T products, we have implemented full-chain quality monitoring from the manufacturing end to the medical end, ensuring the exceptional quality and safety of every dose of our products throughout the entire process.

We have established a quality management structure consisting of senior management, functional departments and analytical method development teams, clarifying the scope of responsibilities of each department. This lays a solid foundation for quality management system and process, ensuring a successful quality control process.



Quality Management System Structure

JW Therapeutics strictly complies with industry laws and regulations, continuously driving the iteration and lean management of internal quality policies to comprehensively standardize processes including manufacturing operations, product quality control and quality standard supervision. As of the end of the Reporting Period, we have maintained a total of 2,033 quality policies, standard operating procedures, and management documents.



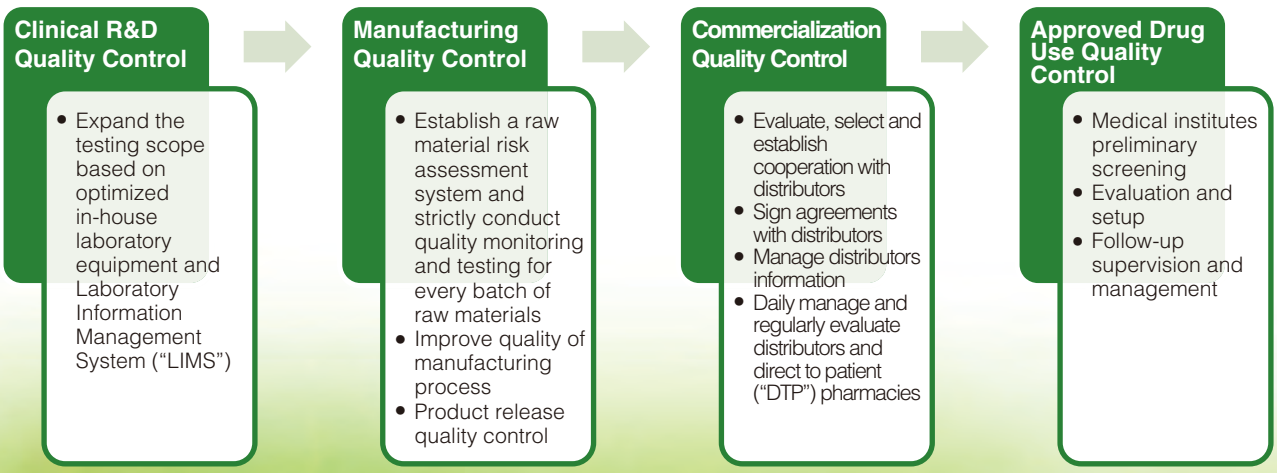
Quality Management Policies and Guidelines

JW Therapeutics continued to strengthen the construction of quality management system. During the Reporting Period, we continuously enhanced several management optimization measures in the following areas:

Production and distribution traceability management system
• Execute each production step through electronic batch records of Manufacturing Execution System ("MES"), ensuring the consistency of patient identity, and supporting materials management, warehousing operations, master batch record maintenance and electronic system management
End-to-end quality management of cell therapy products
• Carry out quality management from the use end to the distribution end in medical institutes to control the whole-process quality of cell therapy products and fulfill product quality responsibility

2.2.2 Quality Control across the Whole Chain

We have established a quality control procedure across the entire chain, encompassing clinical R&D, manufacturing process, commercialization and approved drug use to ensure product safety, effectiveness and quality during research, manufacturing, operation and utilization, ensuring through systematic full-chain control that each stage precisely benchmarks against regulatory requirements and core quality standards, safeguarding patient medication safety.



Quality Control Procedures across the Whole Chain

Manufacturing Process Improvement

JW Therapeutics is committed to enhancing product quality and manufacturing efficiency through process technology optimization. During the process development stage, we conduct in-depth testing on equipment stability and implement procedure customization based on specific production needs to flexibly align with our diversified product pipeline layout. We actively explore integrated manufacturing processes, promoting the consolidation and simplification of process controls in the early R&D stages to effectively shorten production lead times and enhance overall conversion efficiency.

During the Reporting Period, we completed the establishment of a series of Contamination Control Strategy ("CCS") documents for our in-house lentiviral vector manufacturing platform, conducting a comprehensive contamination element assessment of the full process across hundreds of documents covering key dimensions including plant facilities, utility systems, equipment, personnel, materials, product containers and seals, supplier management, cleaning and disinfection, products and processes, viral safety, and monitoring systems, precisely identifying risks and formulating improvement measures, continuously enhancing the aseptic assurance level of product manufacturing. While maintaining unchanged aseptic assurance standards, we achieved cost optimization through refined operational process management, further enhancing the economic viability and accessibility of our products.

Drug Quality Testing

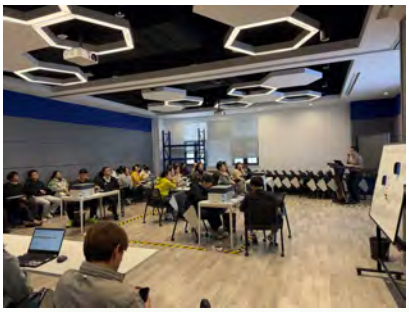
Given the special characteristics of cell therapy products and the urgency of patients' clinical needs, JW Therapeutics has developed highly standardized sample monitoring specifications and product release standards. The quality management department regularly monitors the drug manufacturing environment, covering dimensions including suspended particles, floating bacteria, settling bacteria, surface microorganisms of objects, surface microorganisms of personnel and other environmental conditions, to ensure the safety of the drug manufacturing environment. Meanwhile, the quality management department conducts 18 inspection items for drug release, including biochemical testing, physical and chemical testing, and microbial testing, comprehensively safeguarding product quality. During the Reporting Period, we conducted training on drug testing procedures, further clarifying precautions for testing operation steps and effectively ensuring the operational compliance of testing personnel.

As the Marketing Authorization Holder ("MAH") for our products, JW Therapeutics consistently upholds a high level of compliance and self-discipline. In accordance with regulatory requirements, we not only conduct in-depth internal self-inspections and monitoring of the entire quality testing process at our Suzhou manufacturing site annually, but also actively cooperate with external audits from regulatory authorities at all levels, regarding them as important opportunities to test and enhance the resilience of our quality management system. During the Reporting Period, we successfully passed multiple on-site inspections and product sampling inspections at national and provincial levels:

Suzhou manufacturing site received an on-site GMP compliance inspection

From October 23 to October 26, 2025, the Audit and Inspection Center of Jiangsu Provincial Drug Administration conducted a 4-day on-site GMP compliance inspection at JW Therapeutics Suzhou manufacturing site. The audit results showed no major defects, and the inspection department fully recognized our quality management levels.





Suzhou manufacturing site received on-site inspections for drug registration and the annual specialized inspection for cell therapy products

From October 27 to November 1, 2025, the Center for Food and Drug Inspection of the NMPA conducted a 6-day on-site inspection for drug registration and the annual specialized inspection for cell therapy products at JW Therapeutics' suzhou site. The audit results maintained a high standard with no major deficiencies, and the inspection authorities fully recognized JW Therapeutics' quality management level.





The Shanghai Institute for Food and Drug Control conducted a sample inspection of the quality of manufactured drugs

In September 2025, the Shanghai Institute for Food and Drug Control carried out a random sample inspection of JW Therapeutics' products. The testing results were qualified, further verifying the consistency and reliability of our end products' quality.

Against the backdrop of local regulatory authorities strengthening the quality supervision of cell therapy in medical institutions, JW Therapeutics has actively played a leading role in the industry by proactively promoting transparent communication with regulatory agencies at all levels. During the Reporting Period, the Company's Quality department, in collaboration with CAR-T consultants and the Sales department, presented JW Therapeutics' standardized management system for cell collection and product infusion processes at the hospital end to multiple local drug administration bureaus and market supervision administrations. Through in-depth demonstration of key quality control nodes and end-to-end management achievements, our rigorous approach to cell therapy clinical practice received high recognition from the relevant regulatory authorities.

Building upon strict internal quality control and authoritative official inspections, JW Therapeutics undergoes third-party professional audit mechanisms, regarding external independent audits as a crucial dimension for verifying the effectiveness of our system, thereby comprehensively safeguarding the exceptional quality and compliance reputation of our products.

Quality Inspection

- JW Therapeutics is subject to pre-approved manufacturing site inspection, development site inspection and GMP inspection of regulatory authorities to prove the effectiveness of the quality management system
- During the Reporting Period, JW Therapeutics attended the credit rating assessment of pharmaceutical manufacturers by Shanghai Pharmaceutical Quality Association for the fourth time, and was rated as A Rank with the score of 90.12. We have received an A-level rating for four consecutive years, consistently earning recognition for our corporate credit

Quality Audit

- JW Therapeutics conducts regular quality audits on various production and inspection functions, including operational standardization, record accuracy and record compliance. Corresponding rectification measures are formulated timely based on the audit results

Quality Inspection and Audit Measures


上海市药品生产企业综合信用风险等级

评 估 报 告

企业名称：

风险类别：

企业分类：

报告编号：

信用等级：

信用评分：

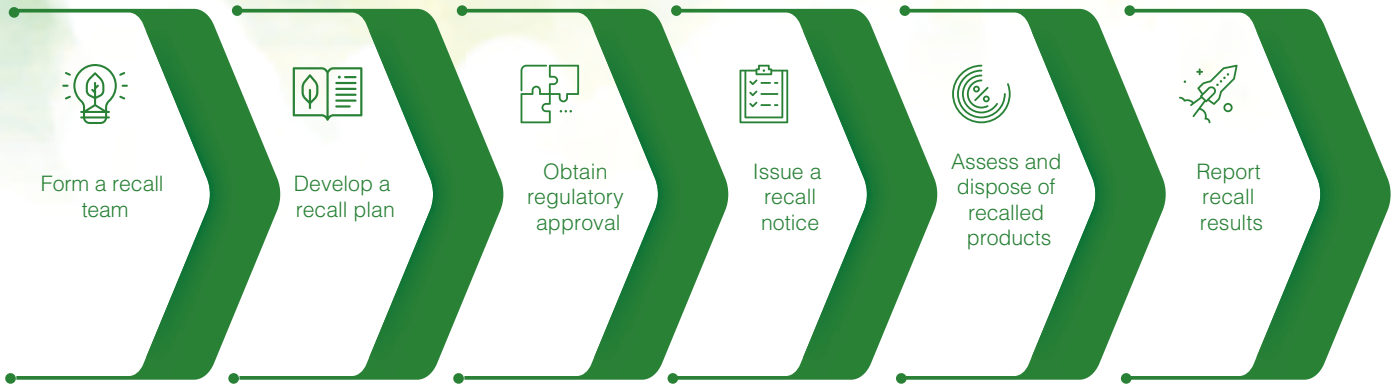
报告出具单位：

报告制作日期：

Comprehensive Credit Risk Level Assessment Report of Pharmaceutical Manufacturing Enterprises in Shanghai

Product Recall and Traceability Mechanism

JW Therapeutics has established a rigorous product recall and drug traceability mechanism to ensure rapid response and precise handling in the event of quality emergencies. We periodically conduct product recall drills to evaluate the effectiveness of the system through simulated real-world scenarios. When formulating simulation plans, we deeply integrate dynamic factors such as regulatory updates, manufacturing process changes, and the evolution of sales channels to comprehensively explore the impact of variables on recall efficiency. During the Reporting Period, JW Therapeutics did not have any product recalls due to safety or health reasons.



Product Recall Process

Product Recall Drill

In August 2025, Shanghai JW Therapeutics conducted the 2025 annual simulated recall drill for the cell therapy product, relma-cel injection. The total duration of this recall drill was 5 hours and 39 minutes, meeting the requirement for a Level 1 recall (within 24 hours). The time frame and accuracy of each sub-step were in line with the design requirements of the recall plan.

This simulated recall effectively verified the effectiveness of communication between Shanghai JW Therapeutics internally (including with CAR-T consultants), between Shanghai JW Therapeutics ("MAH") and Suzhou JW Therapeutics (CMO factory), between Shanghai JW Therapeutics ("MAH") and SPH KDL Health (general distributor), as well as between SPH KDL Health and downstream secondary distributors, DTP pharmacies (channels), and Shengsheng Logistics, thereby demonstrating that the recall system for relma-cel injection can effectively function.

To further enhance the transparency and traceability of relma-cel injection in commercial operations, JW Therapeutics has completed the upgrade and integration of the drug traceability code module based on the original identity digital system. This module possesses efficient tracing data collection capabilities and seamlessly connects with the "MaShangFangXin" tracing platform. Through information technology, we strengthen the monitoring of products in distribution channels after leaving the factory, strictly preventing counterfeit drugs from entering legitimate channels, and ensuring precise full-process traceability and closed-loop recall of drugs in the regulatory system, comprehensively safeguarding patient medication safety.

2.2.3 Quality Culture

We have deeply embedded "Quality-Centered" into our corporate value, committed to creating a positive cultural atmosphere in which all employees prioritize quality. We rely not only on rigorous institutional construction, but also on scientific assessment mechanisms and multi-dimensional training empowerment to translate advanced quality management concepts into employees' professional self-disciplines.

Quality Assurance Responsibility

JW Therapeutics require all employees to strictly comply with industry standards including GMP and internal quality policies including *Quality Manuals*. To reinforce accountability, we have established a quality performance management system and embedded core quality indicators into employee performance assessment to fully motivate employees.

Quality Training

JW Therapeutics regards employees' quality professional capability as the foundation for corporate development. We have formulated and implemented internal policies including *Personnel Training and Qualification Certification*, establishing a full-process quality training system covering company-level to position-level, ensuring that every employee possesses precise quality judgment and rigorous operating standards through vertically integrated and horizontally coordinated diversified training models.

- New Employee Training: establishing a unified quality value system for new members, ensuring that compliance awareness is deeply rooted in daily behavior from the outset.
- On-the-job Training: ensuring the timeliness of employees' quality knowledge systems through annual, periodic, and ad-hoc training sessions.
- Specialized Training: strengthening in-depth specialized technical training to enhance the team's precise control over subtle quality control points of the product.
- Commercialization Training: focusing on management needs of post-market products, strengthening compliance awareness at the distribution end, and safeguarding the quality throughout the entire chain from production to infusion.

New employee training	On-the-job training	Specialized training	Commercialization training
• GMP training for new employees • Professional training program	• Annual training • Periodic training • Ad-hoc training • External training • Documentation training	• Clinical production training • Cell immunotherapy and gene therapy technology background and key points	• Commercialized production training • Regulatory training for post-market changes

Quality Training System

2025 Annual Quality Training

As of the end of the Reporting Period, JW Therapeutics had conducted 11 company-level quality training sessions, covering topics including *Personnel Hygiene, EHS Biosafety, Data Integrity, Quality Policy and Quality Objectives, Lentiviral Vector Process, Change Management and Case Analysis, CAR-T Manufacturing Process, Deviation Process and Case Sharing, GMP Training and Related Appendices, Pharmaceutical Laws and Regulations, and Risk Management,* laying a solid foundation for continuously driving high-quality R&D innovation and manufacturing delivery.

As the core lentiviral vector manufacturing, cell therapy commercialization and clinical manufacturing base of JW Therapeutics, the Suzhou CMO factory is not only a critical node for technology translation, but also the front line of quality management. As of the end of the Reporting Period, the Suzhou factory had conducted 73 department-level training sessions, covering biosafety, process standards, data integrity, laws and regulations, and other dimensions, ensuring production frontline staff consistently maintain the utmost compliance and precision in complex process execution through high-frequency professional reinforcement.





3 PATIENT FIRST

— Adhere to patient-first and bring hope for cure

UN SDGs	Topics	Actions
	• Patient-centered Ecosystem • Pharmacovigilance • Responsible Marketing	• Insist on the "6P Strategy", strengthen the communication and collaboration with various stakeholders, explore innovative payment methods, and benefit more patients • Implement pharmacovigilance and drug risk management to ensure patient safety • Improve the level of responsible marketing management and achieve sustainable development of commercialization

Adhering to the value of "Patient First", JW Therapeutics strives to build a patient-centered cell immunotherapy ecosystem, bringing hopes to patients in China and around the globe with innovative and high-quality cell immunotherapy products, and leading the healthy and standardized development of China's cell immunotherapy industry.

3.1 Patient-centered Ecosystem

Laws and regulations that we strictly adhere to include but are not limited to:

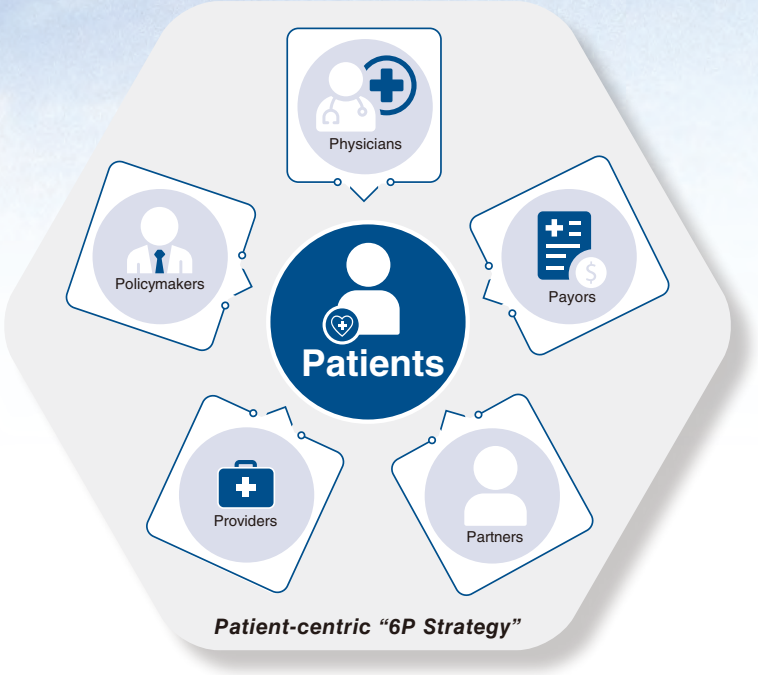
Diagnosis and Treatment Standards for the Whole Process Management of Relma-cel Treatment of B-NHL
Guidelines for Quality Management of Cell Therapy Products (Trial)
Guiding Principles for Clinical Application of Relmacabtagene Autoleucel injection (2021 Version)
Technical Specification for Clinical Application of Chimeric Antigen Receptor T Cell Therapy Drugs (2022 Edition)
Chinese Experts' Consensus on the Management of CAR-T Therapy in the Context of SARS-CoV-2 Infection (2024 Version)

Internal policies that we developed include but are not limited to:

SOPs, including:

- *Medical Science Liaisons — Role and Capability*
- *Medical Science Liaisons — Governance and Compliance*
- *Medical Information Enquiry*

JW Therapeutics has developed a patient-centered "6P Strategy" that involves key stakeholders in the whole treatment process of CAR-T therapy, including Patients, Payors, Physicians, Providers, Partners and Policymakers. We put in efforts in the management and control of all aspects of the CAR-T therapy, aiming to bring our patients high-quality therapy and thorough care. Meanwhile, we actively address the challenges in the process of product commercialization, continue to improve the affordability for payors, and collaborate with medical institutions and business partners to make greater contribution to the development and promotion of CAR-T therapy and provide more support for the health and well-being of patients.



Patient-centric "6P Strategy"

3.1.1 Safeguarding Patients and Payors

We are deeply aware that the value of frontier therapies lies not only in scientific breakthroughs but also in achieving the substantive goal of ensuring patients can afford, access, and benefit from high-quality medications. To this end, we focus closely on actual clinical needs, safeguarding patient safety and experience throughout the entire process. We continue to break through payment bottlenecks, alleviate financial burdens, and constantly improve quality control levels to comprehensively enhance the completeness and accessibility of our therapeutic services.

Caring for Patients

As a pioneer of CAR-T therapy, JW Therapeutics strictly follows the CAR-T treatment process and has established a refined management system spanning the full lifecycle of CAR-T treatment, with professional teams deeply participating in every stage of the management chain to ensure precise implementation and full-process control of treatment plans. We conduct rigorous process management, quality control and long-term follow-up with patients and physicians to ensure treatment results and experience of each patient.

Quality Control

- Our client service team strictly manages the apheresis and infusion process through quality control measures including confirmation of physician qualifications, medical device check, temperature control and time node control to safeguard patients

Process Management

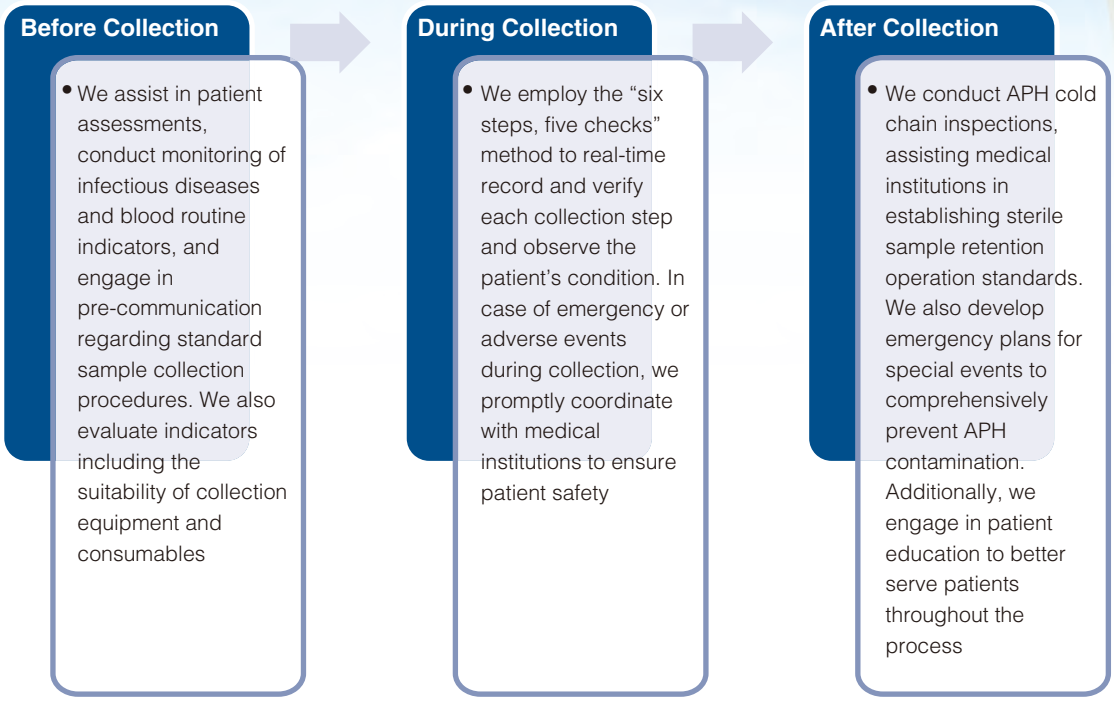
- We implement strict management throughout the entire treatment process, utilizing a full-process unified Chain of Identity ("COI") system to prevent treatment results from being affected by human errors
- We trace blood samples throughout the process of product manufacturing and transportation to ensure product quality and safety

Customer Service

- After the treatment, we conduct long-term follow-up with patients and physicians to understand patient needs and enhance their treatment experience
- We have established a customer service hotline to promptly respond to inquiries and complaints arising after commercialization. During the Reporting Period, we did not receive any complaints

Measures to Safeguard Patients

We strictly implement full-process risk control during the apheresis process, developing independent operational process standards and guidelines for different collection models to ensure the safety of raw materials and patients.



Full-process Risk Control of Autologous Leukocyte Apheresis ("APH") Collection

Improving Affordability for Payors

JW Therapeutics actively responds to the national strategic direction of improving the accessibility of innovative drugs, committed to addressing payment challenges in the commercialization of cutting-edge therapies. We continuously promote the deep integration of Carteyva® into the multi-layered medical security system and constantly expand partnerships with various social sectors. By incorporating Carteyva® into local government complementary medical insurance programs, commercial insurance products, and region-specific insurance projects, we aim to broaden the insurance coverage of our product. Meanwhile, we continue to collaborate closely with commercial insurance companies, innovative payment platforms, and philanthropic platforms to push for the inclusion of Carteyva® in more insurance schemes, breaking through the payment bottlenecks of high-value therapies.

Carteyva® has been successfully listed in the first edition of the NHSA's Commercial Health Insurance Innovative Drug Catalog (2025)

On December 7, 2025, Carteyva® has been successfully listed in the first edition of the NHSA's *Commercial Health Insurance Innovative Drug Catalog (2025)*, which signifies that the clinical value and innovativeness of this cutting-edge cell immunotherapy product have received high-level national recognition. With the guidance and demonstration effect of the first edition of the national Commercial Health Insurance Innovative Drug Catalog, it is expected to be incorporated into more diverse and extensive commercial health insurance products in the future, effectively alleviating the financial burden for eligible patients, and enabling more Chinese lymphoma patients to access the hope of a cure from this breakthrough CAR-T cell therapy.



Insurance Programs
As of the end of the Reporting Period, Carteyva® has been listed in 100+ commercial insurance products and 105 local governmental complementary medical insurance programs ("Huiminbao") of 28 provinces and municipalities

Innovative Payment Platforms
We work with innovative payment platforms which are able to provide installment payment services, mortgage loans or outcome-based insurance to potential recipients of Carteyva® to support their treatment

Philanthropic Platforms
We cooperate with philanthropic platforms to provide patients with aid including philanthropic funds, crowdfunding, city-customized commercial medical insurance and other assistances to ease the payment burden

Multi-layer Protection System

Expanding Regional Access Footprint

JW Therapeutics is committed to breaking geographical boundaries and bringing leading cell immunotherapy to broader markets through proactive regional access strategies and international cooperation. With Hong Kong (China) and Macau (China) as strategic starting points, we further respond to the national "Belt and Road" initiative, aiming to establish a high-standard patient service system covering Asia and radiating globally, achieving cross-border sharing of quality medical resources.

Macau (China)	Hong Kong (China)	Global Footprint
• In June 2025, Carteyva®'s New Drug Application ("NDA") was approved by the Pharmaceutical Administration Bureau of Macau Special Administrative Region. This marks the first overseas marketing authorization of Carteyva® after its approval in mainland China, which significantly enhances healthcare convenience for local patients and promotes the mutual complementarity and efficient utilization of medical resources between the two regions.	• In 2025, we completed extensive preliminary preparations for product access and are currently in the Named Patient Program ("NPP") stage. Leveraging the accumulation of clinical experience, we will accelerate formal registration and market access, aiming to establish a streamlined pathway to treatment for patients in Hong Kong and the surrounding regions.	• Looking ahead, capitalizing on our market access advantages in the Greater Bay Area and our internationally competitive pricing system, we will respond to the medical cooperation framework within Central Asia under the national "Belt and Road" Initiative. We aim to further draw patients from Southeast Asia, Europe, Russia, and Central Asia for inbound medical services, thereby amplifying the accessibility and influence of our products across Asia and the global stage.

Extension of Product Shelf Life

JW Therapeutics recognizes the critical importance of the time-sensitivity of cell therapy products to patient prognosis. We are committed to continuously exploring the scientific boundaries of extending product shelf life through sustained optimization of formulation technology and stability studies, thereby reducing uncertainties in the medical process and ensuring that precious medical resources can maximize clinical value.

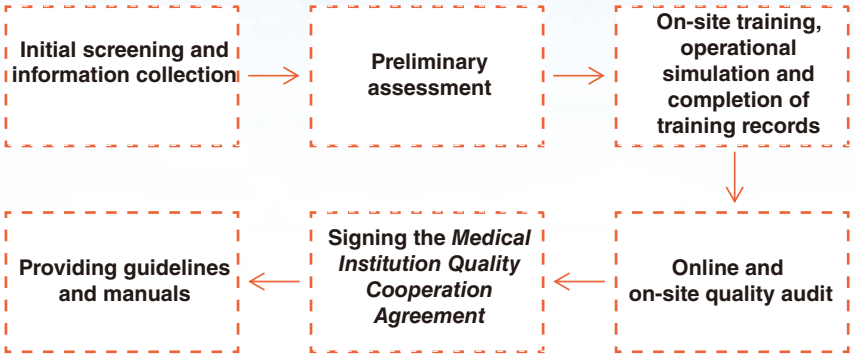
Carteyva® shelf life extended to 12 months

At the end of 2024, the CDE approved the extension of Carteyva® shelf life from 6 months to 12 months, with formal implementation commencing in early February 2025. This doubling of the shelf life provides a broader treatment buffer for patients. For those requiring bridging therapy or those who need more preparation time due to fluctuations in their condition, this 12-month window significantly reduces the risk of product wastage caused by logistical delays, production scheduling conflicts, or patient emergencies, ensuring the certainty of utilizing medical resources.

3.1.2 Empowering Providers and Physicians

Selecting and Certifying Providers

JW Therapeutics strictly implements medical institution entry and certification procedures, ensuring that our products are only provided through quality-certified hospitals and DTP pharmacies. We certify medical institutions to administer Carteyva® through the following steps:



Medical Institution Certification Procedure

Additionally, we have established a comprehensive product storage management process for DTP pharmacies including guidelines and requirements for assessment standards, storage conditions, access and maintenance process, equipment maintenance and temperature check to ensure product quality during storage.

When a medical institution becomes our eligible partner, we will list it in the COI system for full product traceability and management. We conduct re-certification of eligible medical institutions every two years through process audits, on-site inspections and capability training to ensure the quality of their services and patient safety. As of the end of the Reporting Period, we have completed assessment and training for 166 medical institutions in China, certifying them for the use of Carteyva®.

JW Therapeutics assists Gansu Provincial Cancer Hospital in officially establishing a CAR-T Cell Therapy Center

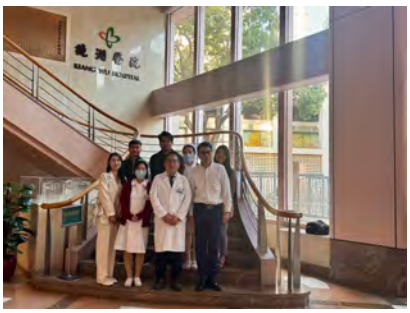
On August 19, 2025, the CAR-T Cell Therapy Center was officially inaugurated at Gansu Branch of the Sun Yat-sen University Cancer Center. Addressing the prior concentration of cell therapy resources along the eastern seaboard in China and leveraging the planning and resource support of the National Regional Medical Center, JW Therapeutics regards Hospitals in Gansu as core hubs for technology deployment. Through radiating quality resources and enhancing the province's service capabilities, we effectively reduce the outward referral rate for cancer patients. JW Therapeutics assisted this center in achieving a breakthrough upgrade in disciplinary strength and hardware facilities, filling the void in the vast northwestern region in the field of cutting-edge international immunotherapy.



Following the approval of Carteyva® in Macau, China, JW Therapeutics actively promotes deep collaboration of high-quality medical resources in the Greater Bay Area

On November 28, 2025, JW Therapeutics completed comprehensive professional training and quality audits for the Oncology department of Macau Kiang Wu Hospital. We conducted systematic on-site assessments across core dimensions including the professional qualifications of the medical team, instrument and equipment configuration, reagent and consumable management, adverse event emergency response mechanisms, hospitalization environment and standardized process documentation. Through in-depth technical exchanges, we confirmed that Macau Kiang Wu Hospital possesses the full capabilities to administer cell therapy products.






Communicating and Collaborating with Physicians

Physicians play a key role in advancing CAR-T therapy, standardizing treatment processes and reporting adverse events. JW Therapeutics actively advances its communication and collaboration with physicians, striving to benefit more patients with CAR-T therapy.

We have established a professional in-house Medical Science Liaisons ("MSLs") team to communicate with physicians, providing comprehensive medical support throughout the CAR-T treatment to ensure effective use of our products and better treatment results.

3.1.3 Cooperating with Business Partners

JW Therapeutics is dedicated to bringing hope for cure to more patients. We have formed deep strategic cooperation with partners who share our mission, working together to benefit more patients and promoting the standardized and high-quality development of the industry.

Streamlined Distribution Management

JW Therapeutics has constructed a comprehensive business partner management system. Through the following three core pillars, we ensure that our partners possess the professional capabilities required to handle cutting-edge cell therapy products:

Access Evaluation	Distribution Management	Training and Qualification
• We conduct a comprehensive evaluation of our distributors regarding transportation conditions, storage capacity, temperature control, etc., to formulate a reliable supply chain in compliance with the GMP requirements • During the Reporting Period, SPH KDL Health is continuously engaged as our national distributor, providing professional delivery services for patients	• Together with our partners, we have explored a safe and effective commercial operation management system equipped with nationwide distribution network, advanced cold chain delivery system and experienced DTP pharmacies, which accelerates the access and treatment process of Carteyva® and therefore benefits more patients	• We attach great importance to the distribution network capabilities, providing training and dry runs for our partners. We conduct essential training on commercial product operational process and transportation quality, covering distributors at all levels and DTP pharmacies' staff, clarifying our quality requirements • We require our partners to establish training records, and only registered personnel who have completed the training are allowed to operate our products

Business Partner Management Measures

Technological Empowerment and Ecosystem Expansion

JW Therapeutics actively leverages its leading advantages in CAR-T R&D and manufacturing. Through technology licensing and strategic collaboration with global biotechnology giants, the Company promotes the global export of in-house lentiviral vector and manufacturing capabilities.

JW Therapeutics Signed the Technology License Agreement with Juno

On April 18, 2025, we entered into the License Agreement with Juno, one of the Substantial Shareholders and a connected person of us, pursuant to which we grant Juno a non-exclusive license under the JW sLVV Manufacturing Process and under related know-how (and patents) that are primarily or directly related to, or reasonably necessary or valuable for the development, commercialization, manufacturing or having manufactured the Juno cell therapy products in the global field. This collaboration not only highlights our research and development capabilities and affirms our leadership in cell therapy technologies, but also strengthens our position in the market, enhances our production capabilities, and supports our long-term growth and success in the cell therapy field.

3.1.4 Assisting with Policymakers

JW Therapeutics is acutely aware that as frontier biotechnology, the regulatory and clinical pathways for CAR-T therapy are distinct from those of traditional treatments. Adhering to our vision of "Becoming an Innovation Leader in Cell Immunotherapy", we maintain close collaboration with government and regulatory authorities, serving as a crucial bridge and catalyst between the industry and regulators, actively communicating industry demands to regulatory authorities at all levels, providing recommendations and experience for the formulation of policy regulations and industry standards, contributing to the establishment of best practices for CAR-T therapy, and leading the standardized, high-quality, sustainable development of China's cell immunotherapy industry.

Participation in Industry Policies Formulation

JW Therapeutics continues to leverage its professional expertise to provide strategic insights across multiple dimensions, including policy research, technical guidance, registration practices, and supply chain support. We translate our extensive industrial experience into actionable policy recommendations, assisting regulatory authorities in refining a legal and regulatory framework that adapts to the rapidly evolving landscape of advanced therapies.

- In 2025, JW Therapeutics, as an industry participant, participated in a seminar organized by the Shanghai Center for Drug Evaluation and Inspection regarding the *Work Procedures for Review and Approval of Conditional Marketing Authorization Applications for Drugs (Trial) (Revised Draft for Public Comment)*, contributing extensive practical experiences and revision suggestions based on the actual development process of the cell therapy industry.

- JW Therapeutics deeply participated in the *Technical Guideline for Pharmaceutical Changes Research and Evaluation of Cell Therapy Products (Draft for Public Comment)* issued by CDE. From November 2024 to May 2025, JW Therapeutics participated multiple times in the revision of this guideline and was invited to conduct special discussions on the specificities of cell therapy drug changes and their significant differences from traditional biologics. In October 2025, we were again invited to attend an enterprise symposium, sharing practical cases and management experience of post-marketing changes for Carteyva®.

- In May 2025, JW Therapeutics was invited to attend the *Symposium on Registration and Review of Cell Therapy Products* organized by the NMPA Greater Bay Area Branch in Shenzhen. We provided targeted recommendations on risk and control during product R&D, practical pain points in the registration process, and specific implementation of pharmaceutical changes, effectively promoting in-depth dialogue between the regulatory evaluation end and the industry execution end.

- In September 2025, JW Therapeutics was invited to attend the *5th China Biologics Products Quality Control Conference — Closed-door Meeting* held by the NMPA in Qingdao. The conference aimed to explore registration and regulatory requirements for advanced therapy products amid rapid technological evolution. We raised specific suggestions on pharmaceutical comparability study strategies for cell therapy products, and shared profound insights regarding the research requirements and pathways for the localization of R&D and manufacturing materials.

- Regarding key bottlenecks affecting industry development such as R&D material imports and domestic substitution, JW Therapeutics actively cooperated with regulatory authority surveys, played a bridging role in proactively building communication platforms, and organized tripartite dialogue meetings between domestic manufacturers and drug evaluation centers, jointly facilitating the optimization and implementation of relevant substitution policies.



Inclusion of Carteyva® in Product Recommendation Catalogs and Exemplary Application Cases

As an industry pioneer, JW Therapeutics cooperates closely with Shanghai Customs, Shanghai Municipal Administration for Market Regulation and Shanghai Municipal Commission of Commerce to promote innovative pilot projects for industry regulatory rules. Meanwhile, leveraging its exceptional clinical value, Carteyva® has been included in numerous product recommendation catalogs and exemplary application cases, not only accelerating the commercialization process but also establishing the benchmark for standardized industry development.

JW Therapeutics has been listed in the "White List" for the entry and exit of the biopharmaceutical industry

We have actively promoted the development of policies related to the import of special items in the biopharmaceutical sector. Since 2019, JW Therapeutics' core products have been listed in several "White Lists" for the import of cell therapy industry materials and finished pharmaceutical products, and JW Therapeutics has become a pilot unit for related joint regulatory mechanisms, including:

- The "White List" for Entry of Biopharmaceutical R&D Items in Pudong New Area
- The "White List" for Entry of Special Items for Biopharmaceutical R&D in Pudong New Area
- Shanghai Joint Supervision Mechanism for Entry and Exit of Special Goods for Cell Therapy
- Suzhou Area's "White List" for Import of Biopharmaceutical R&D Goods (the Yanyida 2.0)
- Pilot Enterprise for "Vacuum Packaging and Other High-Tech Goods Inspection and Control Model" at Pudong Customs
- First-Class Pilot Enterprise for Sharing and Mutual Recognition of Risk Assessment Results of Special Items in the Yangtze River Delta Region at Nanjing Customs
- First Batch of Pilot Enterprises on the "White List" of Entry of Special Items in Suzhou Industrial Park

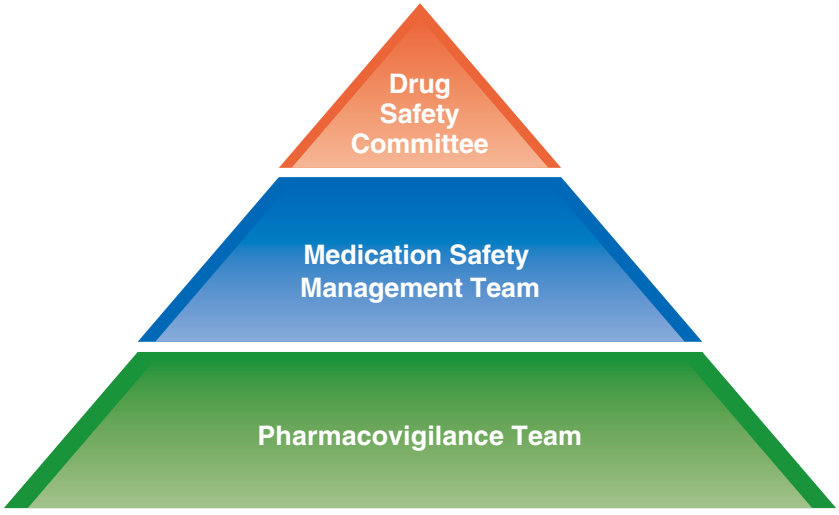
Inclusion of Carteyva® in product recommendation catalogs and exemplary application cases

- *Suzhou Biopharmaceutical and Health Industry Innovative Products*
- *Shanghai Innovative Products Recommended Catalog*
- *Shanghai Biopharmaceutical Innovative and Outstanding Medical Product Catalog*
- *CSCO Lymphoma Diagnosis and Treatment Guidelines 2025*
- *2025 Yangtze River Delta Regional Innovative Product Exemplary Application Case List*
- *Chinese Guideline for the Diagnosis, Treatment and Management of Lupus Nephritis (2025)*

3.2 Pharmacovigilance

Laws and regulations that we strictly adhere to include but are not limited to:
Pharmaceutical Administration Law of the People's Republic of China *Guideline on Good Pharmacovigilance Practices* *Good Clinical Practice* *Provisions for Adverse Drug Reaction Reporting and Monitoring* *E2A: Clinical Safety Data Management: Definitions and Standards for Expedited Reporting* *E2D: Guideline for Post-approval Safety Data Management: Definitions and Standards for Expedited Reporting* *E2B: Clinical Safety Data Management: Data Elements for Transmission of Individual Case Safety Reports*
Internal policies that we developed include but are not limited to:
SOPs, including: • Pharmacovigilance Safety Management • Adverse Drug Reaction ("ADR") Monitoring and Reporting • Management of Individual Case Safety Report • China Periodic Safety Report Preparation and Submission • Risk Management • Development and Management of Drug Risk Management Plan

JW Therapeutics has established a robust pharmacovigilance system and governance framework. Through its effective operation and maintenance, we achieve comprehensive monitoring, identification, evaluation, and control of ADR and medication-related risks. We are committed to minimizing drug safety risks, ensuring pharmacovigilance activities consistently comply with laws and regulations, while effectively protecting and promoting public health.



Pharmacovigilance Management Structure

Drug Safety Committee

- The Drug Safety Committee, under the direct supervision of the Chief Executive Officer, is responsible for all decisions on material safety matters that may have a substantial impact on the well-being of patients or participants
- Conducts major risk assessments, major or emergency drug incidents management, risk control decisions and other major issues related to pharmacovigilance
- Ensures the implementation and effective execution of relevant initiatives, while providing resource support

Medication Safety Management Team

- Conducts safety review of emerging data that could impact participants/patients safety
- Evaluate new safety signals and information that may impact the known safety profile of the Company's projects or products, and to assess the potential risks to patients
- Reports safety signal/potential safety issue to Drug Safety Committee

Pharmacovigilance Team

- The pharmacovigilance team is responsible for implementing regular pharmacovigilance activities
- Routinely reviews the safety data and responsible for signal validation; reports suspected safety signal to Medication Safety Management Team
- Takes risk minimization or mitigation actions per product risk management plan

Head of Pharmacovigilance

- Ensures compliance of ADR monitoring and reporting
- Oversights the identification, assessment and control of drug safety risks and ensures the effective implementation of risk control measures
- Responsible for the management of drug safety information communication and ensure timely and effective communication
- Ensures that the communication channels within the MAH, and with the drug regulatory authorities and the ADR monitoring organizations are unblocked

Heads of Functional Departments

- Build up good communication and coordination mechanism with pharmacovigilance department, and ensure the smooth implementation of pharmacovigilance activities

Pharmacovigilance System Responsibility

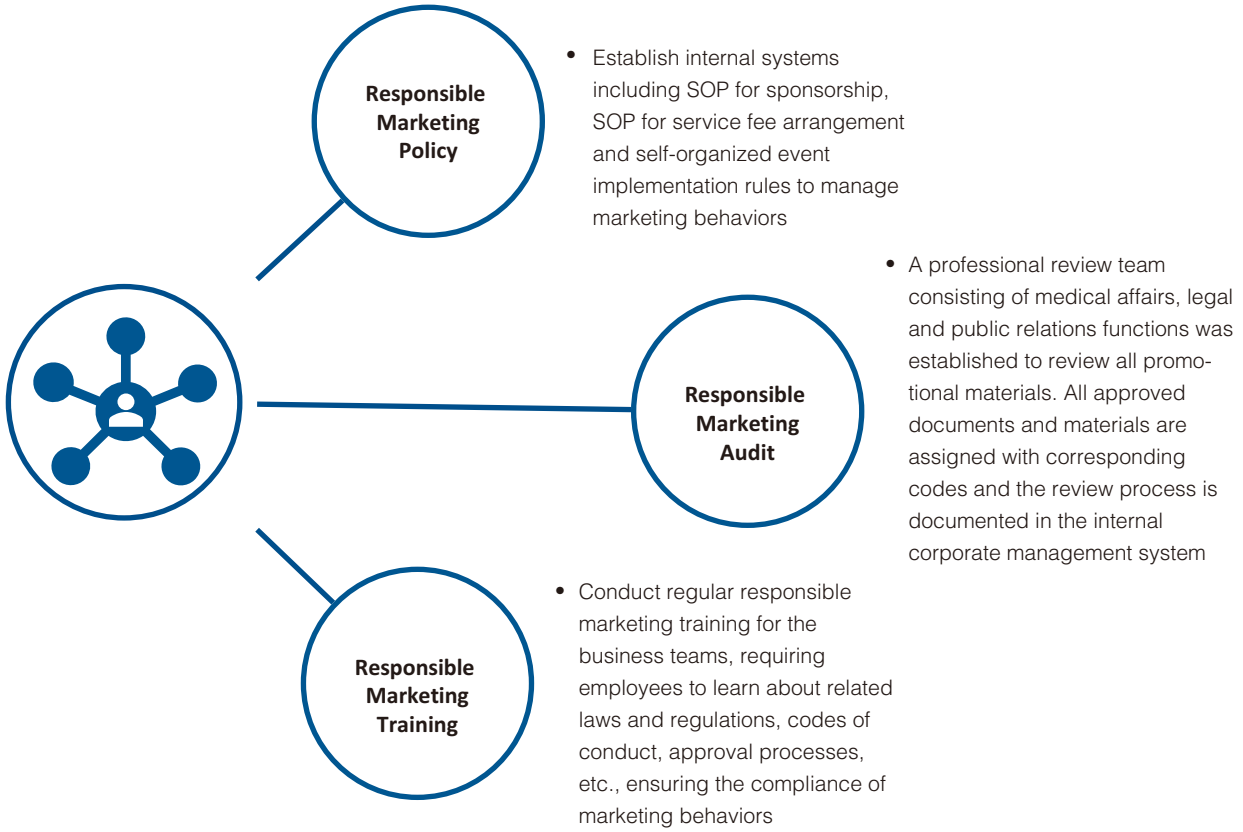
During the Reporting Period, we published the *Pharmacovigilance Annual Report 2025*, which provided a comprehensive introduction of key pharmacovigilance activities, including individual case safety management, periodic safety reporting, signal detection, and risk assessment. Furthermore, based on pre-and post-marketing safety data, we have conducted in-depth aggregate analyses and submitted Annual Safety Update Reports and Periodic Benefit-Risk Evaluation Reports. Through precision monitoring of drug risks, we ensure the safety and efficacy of our products in clinical applications.

To ensure the effective operation of our pharmacovigilance system, we continuously strengthen professional training and quality management. We ensure that all hospitals and healthcare professionals to whom we supply our products have received training and possess the capabilities to manage and administer products and handle potential adverse reactions. Meanwhile, we conduct targeted pharmacovigilance training based on internal job requirements, ensuring that relevant personnel are familiar with domestic pharmacovigilance laws, regulations, and technical requirements, and possess the necessary knowledge and skills to carry out pharmacovigilance activities.

3.3 Responsible Marketing

Laws and regulations that we strictly adhere to include but are not limited to:
The Advertising Law of the People's Republic of China *Anti-Unfair Competition Law of the People's Republic of China*
Internal policies that we developed include but are not limited to:
SOPs, including: • Promotional Material Review • Non-promotional Material Review • Corporate Communications

We strictly adhere to the applicable laws and regulations during the process of promotion and marketing. We have established a set of strict SOPs regarding responsible marketing, committed to conveying accurate, objective and evidence-based product information, firmly eliminating exaggerated or false advertising, and ensuring the legality and compliance of marketing activities.



Our Efforts for Responsible Marketing

During the Reporting Period, we did not receive any complaints or legal actions related to marketing.

4 ECO-FRIENDLY DEVELOPMENT

— Pursuing environmental goals to protect our planet

UN SDGs	Topics	Actions
	• Climate Change • Environmental Management • Resource Management • Emissions and Discharge Management • Waste Management	• Identify climate-related risks in the context of the Company's business and the development of industry • Propose and take measures to mitigate the climate-related risks identified • Regularly inspect and maintain water supply facilities and equipment • Establish a complete energy management system • Implement modular management in laboratories and manufacturing sites and adopt a series of green office energy-saving measures to reduce operational energy consumption in response to the "dual carbon" goals • Strictly classify and manage waste gas, wastewater and waste from laboratories and production for centralized treatment • Full lifecycle traceability of waste and full process digital management • Strictly enforce the standardized management and disposal of hazardous waste classification

JW Therapeutics consistently adheres to the principles of green development, recognizing environmental sustainability as a core element of long-term corporate competitiveness. We actively respond to the national "dual carbon" goals, committed to deeply integrating our green operations strategy into the entire business lifecycle. Through establishing a comprehensive environmental management system, we proactively identify and respond to the challenges and opportunities brought by climate change, continuously enhancing our climate resilience. Meanwhile, we continuously optimize resource utilization efficiency and emissions management, minimizing the operational environmental impact, striving to achieve coordinated development of business growth and environmental protection, and contributing professional expertise to ecological civilization construction.

4.1 Climate Change

Climate change has become an urgent global challenge and is critical to the long-term business resilience of enterprises. To effectively respond to the complex challenges posed by climate change, JW Therapeutics has deeply integrated climate change-related issues into the Company's long-term strategic planning. Referring to the recommendations of the TCFD and the *Guidance on Climate Disclosures* published by the HKEX, and combining our own development strategy and industry characteristics, we have established a climate change-related disclosure and management framework across four key areas: governance, strategy, risk management, and metrics and targets.

4.1.1 Governance

Leveraging the existing ESG governance structure, we systematically identify and monitor climate-related risks and opportunities, ensuring that response measures can effectively mitigate potential impacts on business operations. Under this framework, the Board retains the ultimate oversight responsibility for climate-related matters, responsible for regularly reviewing the progress of climate strategy and targets annually; the Risk Management Committee is responsible for identifying climate-related risks, formulating mitigation and adaptation strategies, and reporting on the effectiveness of response measures to the Board annually; the ESG Working Group ensures the implementation of measures, monitors indicator progress, and provides operational support for our sustainable development.

Board

- Highest decision-making and governing body regarding climate issues
- Responsible for setting the Company's sustainability direction and climate targets
- Overseeing of the risk management of climate-related issues
- Regularly review the effectiveness of the Company's climate management methods, including the execution of targets, goals and action plans

Risk Management Committee

- Responsible for guiding the identification, assessment, and monitoring of climate-related risks and opportunities
- Developing and implementing risk mitigation and adaptation plans
- Regularly evaluating the effectiveness of climate change response measures, and reporting to the Board

ESG Working Group

- Taking substantive and actionable measures to effectively mitigate and build resilience against the impacts of climate change
- Collaborating across departments to drive the implementation of climate actions and continuously monitoring the progress and execution of established targets
- Providing timely feedback to the Risk Management Committee

Climate Change Governance Structure of JW Therapeutics

To ensure the decision-making level possesses appropriate skills and competencies to oversee the implementation of climate strategies, we continuously strengthen the Board and management's climate-related expertise and professional competency through a combination of internal specialized training and participation in external professional seminars. During the Reporting Period, the Board of Directors and management completed specialized ESG training provided by external professional institutions, with a focus on cutting-edge trends such as climate risk management and international sustainability disclosure standards.

At the current stage, JW Therapeutics has not directly linked climate-related considerations to management remuneration policies. In the future, we will evaluate and explore the establishment of a scientifically sound climate performance incentive mechanism at the appropriate time based on industry development trends, regulatory requirements and actual business operating conditions, to strengthen the long-term implementation of climate strategy.



4.1.2 Strategy

To strengthen enterprise climate resilience, JW Therapeutics has systematically identified and assessed the climate-related risks and opportunities across its operations and value chain across different time horizons, considering biopharmaceutical industry characteristics and its own operational practices, conducted in-depth analysis of their potential impact pathways on business models and financial conditions, and formulated targeted response measures accordingly.

Identification and Assessment of Climate-Related Risks and Opportunities

During the Reporting Period, we actively conducted climate scenario analysis, aiming to more systematically understand the long-term impact of climate change on business resilience, and provide decision support for formulating response strategies and optimizing resource allocation. Aligning with climate scenarios proposed by the United Nations Intergovernmental Panel on Climate Change ("IPCC") and the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS"), this analysis developed low-emission and high-emission climate scenarios for climate resilience assessment.

Climate-related Risks		Climate Scenarios
Physical Risks	**Low-emissions Scenario**	SSP[3]1–2.6: This scenario assumes global socioeconomic development moves towards sustainable and low-carbon pathways, with significant reductions in GHG emissions, limiting global warming to within 2°C by 2100
	High-emissions Scenario	SSP5–8.5: This scenario assumes no effective emission reduction actions are taken globally, with socioeconomic systems highly dependent on fossil fuels and GHG emissions continuing to rise, potentially exceeding 4°C global average temperature increase by 2100
Transition Risks	**Low-emissions Scenario**	Net Zero 2050: This scenario assumes the global community achieves net zero emissions by 2050 through timely and strict climate policies, limiting global warming to below 1.5°C
	High-emissions Scenario	Current Policies: This scenario only considers global climate policies currently implemented; due to maintenance of the existing policy framework, global emission reduction efforts are insufficient, leading to severe rebound and uncontrollability of physical risks in later periods

[3] SSP: Shared Socioeconomic Pathways, refers to scenarios sourced from the IPCC Sixth Assessment Report ("AR6").

We regularly update the climate-related risk and opportunity list to ensure its comprehensiveness and timeliness. Through qualitative assessment of scenario analysis, we have identified key risks and opportunities and determined their impact pathways on business models, the value chains, and financial conditions.

Climate-related Risks and Opportunities	Potential Impacts on the Business Model and Value Chain	Potential Financial Impacts	Time Horizon[4]	Response Measures
Physical risks				
Acute risks • Extreme weather events (e.g. hurricanes, heavy rainfall, flooding, heatwaves, and severe cold) • Instability in power supply systems	• Extreme weather may cause asset losses, infrastructure damage, affect production and operational stability • Power disruptions may cause the failure of air-conditioning and filtration systems, thereby compromising cell culture stability and aseptic environment • Reduced transport capacity due to natural disasters and extreme weather events may affect product production and infusion timeliness, causing reputational, financial and patient health losses	• Asset value decrease • Operating costs increase • Revenue decrease	Short-term Medium-term Long-term	• Establish disaster early warning mechanisms and weather alert notification systems to ensure real-time staff notification via internal communication systems • Conduct routine inspections of manufacturing sites and laboratory equipment, with disaster-resilient retrofitting for critical laboratory equipments • Develop extreme weather emergency contingency plans to enhance emergency response and incident management capabilities
Chronic risks • The sustained increase in global average temperatures • Extreme climate pattern changes (e.g. long-term heatwaves, humidity anomalies)	• Sustained rising temperatures increase Heating, Ventilation and Air Conditioning ("HVAC") system load and failure risk, threatening R&D and production environment stability • Electricity demand increases driven by rising cooling and temperature regulation requirements • High temperatures may threaten employee health and safety, reducing labor productivity	• Operating costs increase • Labour costs increase	Medium-term Long-term	• Strengthen energy-efficiency retrofits and HVAC optimization for in-house lentiviral vector manufacturing platform to reduce maintenance costs • Establish extreme weather warning mechanisms to mitigate prolonged climate risks and safeguard employee health and safety • Conduct occupational health prevention by EHS department through internal publications and specialized training

4 Time horizons for climate-related risks and opportunities: short-term (0–1 years), medium-term (2–5 years), long-term (6+ years).

Climate-related Risks and Opportunities	Potential Impacts on the Business Model and Value Chain	Potential Financial Impacts	Time Horizon[4]	Response Measures
Transition risks				
Policy and regulation risks • The progressive expansion of the national carbon emissions trading system and carbon pricing policies • Increasingly stringent regulatory requirements for climate-related disclosures	• The construction of the national carbon emission trading market is actively advancing, and policies such as carbon tax and carbon pricing are bringing additional cost pressures to enterprises • As governments and stock exchanges continue to issue new guidelines and requirements regarding ESG and climate-related disclosures, companies are facing increased compliance pressures and need to allocate more resources to optimize their environmental management processes	• Operating costs increase	Medium-term Long-term	• Closely monitor domestic and international laws and regulations related to climate change and sustainable development, and follow relevant guidelines to continuously optimize climate-related management processes, ensuring timely compliance management • Conduct regular specialized training for management and employees to enhance internal expertise in climate risk management • Actively explore carbon emission trading market opportunities to drive low-carbon transition and capture green development opportunities
Technology risks • Low-carbon technology transition costs	• Amid the ongoing energy and low-carbon transition, existing production facilities or R&D equipment that fail to keep pace with evolving low-carbon trends may face technology obsolescence or relatively lower asset efficiency	• R&D investment increase • Capital expenditure increase	Medium-term Long-term	• Conduct comprehensive feasibility studies and risk assessments to effectively implement process optimization, equipment upgrades, facility retrofits, and technological innovations while ensuring business continuity
Market risks • The shift in market demand and customer preferences toward low-carbon solutions	• Structural changes in supply and demand for commodities, products and services stemming from the low-carbon transition may push up raw material costs	• Procurement costs increase • Operating costs increase	Long-term	• Continuously enhance supplier risk assessment and management mechanism • Monitor and analyze global raw material pricing data to track market trends • Continuously improve resource efficiency via R&D and process optimization to reduce reliance on high-energy-intensity materials

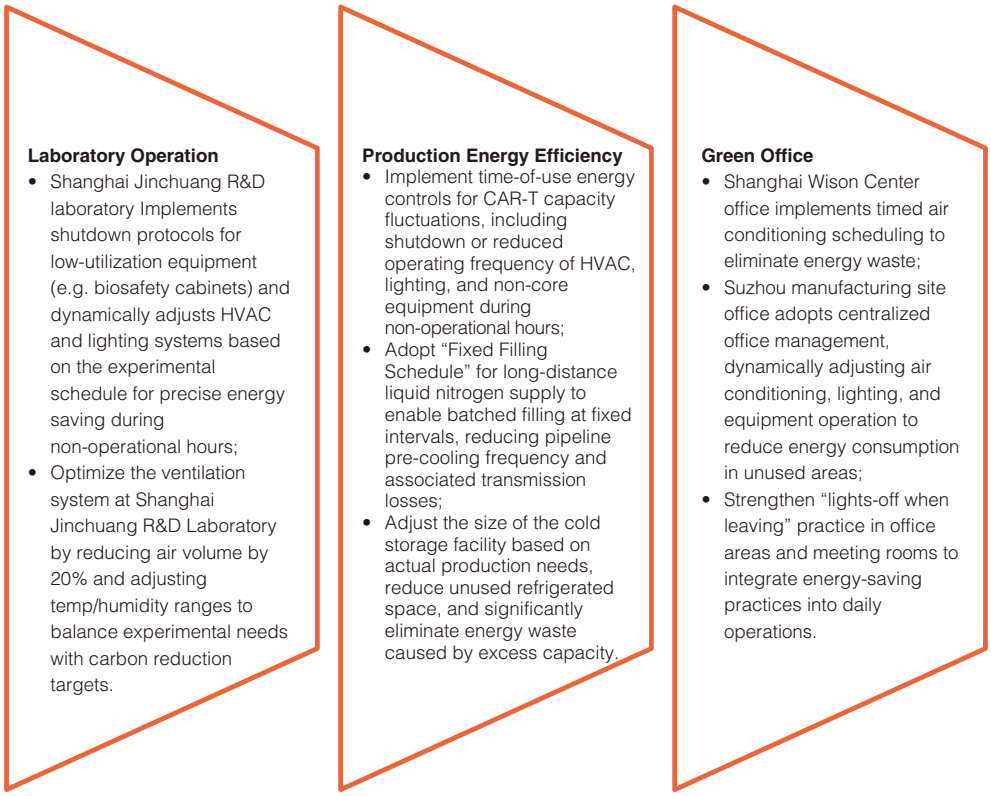
Climate-related Risks and Opportunities	Potential Impacts on the Business Model and Value Chain	Potential Financial Impacts	Time Horizon[4]	Response Measures
Reputation risks • Increased stakeholder attention on corporate climate performance	• The Company's reputation may be affected if stakeholders perceive its performance in addressing climate change as inadequate	• Revenue decrease • Financing channels decrease	Medium-term Long-term	• Strictly comply with climate-related disclosure requirements and continuously improve ESG reporting quality • Actively strengthen communication with stakeholders to ensure timely and accurate information dissemination
Opportunity types				
Resource Efficiency • Lean production and energy efficiency improvement	• Optimize production processes and laboratory operational protocols for cell products to reduce per-unit energy consumption and consumable usage rates	• Operating costs decrease	Short-term Medium-term Long-term	• Actively implement lean manufacturing management to identify and eliminate resource inefficiencies in production processes • Continuously monitor energy efficiency indicators, and optimize equipment maintenance and management to enhance energy performance
Resilience • Resource substitution/ diversification	• Promoting domestic substitution and localized supply of key raw materials shortens value chain pathways • Effectively reduces cross-border logistics disruption risk from extreme weather while reducing carbon footprint from long-distance transportation	• Operating costs decrease • Manufacturing costs decrease	Medium-term Long-term	• Advance supply chain localization strategy and strengthen strategic partnerships with premium local suppliers • Regularly conduct supply chain risk assessments, and build a diversified resource supply security system

Through systematic climate scenario analysis, we assessed our business resilience under different pathways. Results indicate that JW Therapeutics' existing strategic layout and operational model possess the foundational capabilities to address climate-related risks. Based on a comprehensive assessment, no climate-related risks with significant financial impacts were identified during the Reporting Period.

Given that the foundational data required for the quantitative assessment of climate risks is still in the accumulation phase, and considering the long-term and non-linear characteristics of such risks, there remains technical uncertainty in precisely and independently decoupling climate impacts from overall financial fluctuations in the short term. Consequently, we are currently unable to provide specific quantitative financial forecasts or percentages of assets impacted regarding the effects of climate risks on our financial position, performance, and cash flows. Looking ahead, we will continue to optimize our evaluation models and, based on the assessment results of risk impact levels, consider the further inclusion of quantitative analysis at the appropriate time.

Climate Change Response Measures

JW Therapeutics is committed to integrating low-carbon development principles into daily operations and the entire manufacturing process, actively addressing climate change challenges by enhancing the energy management system. In terms of resource allocation, while no dedicated capital expenditure plan for climate risks has been established at the current stage, we have substantively incorporated climate considerations into existing technology optimization projects. During the Reporting Period, we focused on dynamic energy efficiency management in laboratory operations, energy-saving technical improvements in manufacturing processes, and refined management of green office practices, aiming to reduce operational carbon footprint through systematic emission reduction actions.



Energy Saving and Emissions Reduction Measures Taken by JW Therapeutics



Energy-saving Signs in JW Therapeutics' Office Areas

Based on the current impact level of climate-related risks, there is no necessity to apply internal carbon pricing at this stage, and the management focus will remain on operational-level energy efficiency management and carbon footprint tracking. In the future, we will regularly assess the feasibility of related tools and optimize resource allocation decisions based on global carbon market dynamics and corporate strategy, steadily achieving sustainable development targets while ensuring financial data consistency.

4.1.3 Risk Management

JW Therapeutics has integrated climate-related risks into its overall enterprise risk management framework. We conduct regular annual risk assessments to ensure that climate issues are reviewed and managed in synchronization with other risk categories. Leveraging the Company's Risk Management Committee and ESG governance structure, we have established systematic processes for climate risk identification, assessment, response, and management to continuously enhance our climate resilience.

By collecting industry trends and internal operational data, we identify climate risk factors with potential impacts on our business development. We perform a comprehensive evaluation based on the likelihood of occurrence and the degree of financial and operational impact, thereby determining risk rating levels and management prioritization. For identified material risks, we formulate response strategies and risk solutions based on the effectiveness of our existing internal control systems, research and set reasonable risk control targets as the basis for continuous tracking and dynamic monitoring, ensuring risk management solutions can be adjusted in a timely manner based on changes in internal and external environments.



Climate-related Risk Identification, Assessment and Management Process



4.1.4 Metrics and Target Tracking

To quantify the effectiveness of our climate actions, JW Therapeutics set five-year intensity targets for comprehensive energy consumption and GHG emissions in 2021. During the Reporting Period, through systematic energy-saving and emission-reduction measures, we successfully completed the goals for this phase. All environmental intensity indicators have achieved significant declines compared to the baseline year 2021, with all targets being surpassed. This not only validates our substantive achievements in operational energy efficiency and process optimization but also lays a solid foundation for our low-carbon transition. Furthermore, this year's report identifies and discloses Scope 3 emissions data for the first time, further enhancing value chain transparency and marking a critical step toward improving our environmental information disclosure.

Performance Metrics

Metric Category	Unit	2023	2024	2025
Comprehensive Energy Consumption[5]				
Diesel	L	0	0	200
Purchased electricity	kWh	6,249,599.26	5,150,645.01	5,401,041.47
Purchased steam	ton	4,451.90	3,967.60	4,309.00
Total energy consumption	MWh	10,907.97	8,209.00	8,769.00
Energy consumption intensity	MWh/RMB10,000 revenue	0.63	0.52	0.31
GHG Emission				
Scope 1[6]	tCO_2e	88.40	83.93	69.20
Scope 2[7]	tCO_2e	4,883.06	3,938.40	4,181.11
Scope 3[8]	tCO_2e	/	/	488.60
Total GHG emissions (Scope 1 + Scope 2)	tCO_2e	4,971.46	4,022.33	4,250.32
GHG emissions intensity (Scope 1 + Scope 2)	tCO_2e/RMB10,000 revenue	0.29	0.25	0.15

5 The comprehensive energy consumption is calculated in accordance with the *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589–2020)* issued by the State Administration for Market Regulation and the Standardization Administration of the People's Republic of China.

6 During the Reporting Period, Scope 1 (direct GHG emissions) primarily originated from the consumption of diesel and refrigerants. The calculation formula for GHG emissions from diesel consumption is CO_2 emissions from fossil fuel combustion = fuel consumption x low level heat generation x carbon content per unit calorific value x fuel carbon oxidation rate x 44/12; refrigerant emission factors refer to the *AR6* of the IPCC.

7 During the Reporting Period, Scope 2 (indirect GHG emissions) primarily resulted from purchased electricity and purchased steam. The emission factor for electricity is based on the *Announcement on the Release of 2023 Electricity CO_2 Emission Factors* issued by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics on December 31, 2025.

8 The Company conducted Scope 3 (other indirect GHG emissions) category identification and analysis based on the *Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard*. Within our current capacity, we have collected and calculated Category 6: Business Travel, which mainly involves air, high-speed rail, and road transportation generated by employees on official business. The calculation formula is Business travel emissions = business travel mileage/cost x corresponding emission coefficients.



Targets Tracking

Key Performance Indicator	Base Year (2021)	2025 Target	2025 Performance
Comprehensive energy consumption intensity	3.23 MWh/RMB10,000 revenue	40% decrease compared to 2021	0.31 MWh/RMB10,000 revenue 90% decrease compared to 2021
GHG emissions intensity (Scope 1 + Scope 2)	1.78 tCO_2e/RMB10,000 revenue	40% decrease compared to 2021	0.15 tCO_2e/RMB10,000 revenue 92% decrease compared to 2021

As JW Therapeutics expands its business scale and R&D capacity, the total volume and intensity of our environmental data may fluctuate dynamically alongside our operational activities. Given this trend, we maintain a prudent and responsible stance, committing to maintaining environmental performance at current levels while continuously exploring potential emission reduction opportunities, if production and R&D requirements are met. In response to the potential emission pressures brought by business growth, we will closely monitor changes in environmental intensity indicators. By continuously improving resource utilization efficiency and leveraging the advantages of supply chain localization, we aim to offset the environmental impact of capacity expansion. We will regularly evaluate the effectiveness of our actions based on risk evolution, ensuring a long-term, healthy balance between corporate development and environmental protection.

4.2 Environmental Management

Laws and regulations that we strictly adhere to include but not limited to:
Environmental Protection Law of the People's Republic of China *Energy Conservation Law of the People's Republic of China* *Law of the People's Republic of China on Environmental Impact Assessment* *Environmental Protection Tax Law of the People's Republic of China*
Internal Policies that we developed include but not limited to:
EHS Management System, involving regular assessment and follow-up rectification actions to standardize EHS compliance management
Our management systems:
JW Therapeutics integrated the EHS Compliance Management System and EHS-related standard operating procedures into daily work based on the requirement of ISO 14001 environmental management system and safety production standardization third-level management system

JW Therapeutics strictly abides by environmental laws and regulations. We have established an environmental management system based on the laws and regulations and have compiled corresponding guidelines to ensure the effective implementation of environmental management measures.

To fully implement environmental protection measures in all departments, JW Therapeutics has set up an independent EHS Committee, which consists of core leaders from production and R&D departments. It works closely with all departments to promote the implementation of EHS management requirements. EHS meetings are held regularly to conduct discussions and evaluations to ensure that environmental management and EHS indicator performance is always up to date. Furthermore, through continuously tracking information on public network channels, we stay abreast of the latest legal developments and trends in the EHS field and revise our SOPs accordingly.

Before the launch of every new construction and renovation project, compliance with environmental laws and regulations will be assessed, and environmental assessment and necessary permits will be obtained from the environmental authorities prior to the commencement of the project. We have earnestly fulfilled our reporting obligations under the Pollutant Discharge Permit and truthfully submitted the annual report of pollutant discharge permit. During the Reporting Period, we had no external environmental pollution incidents and no environmental penalties incurred.

4.3 Resource Management

Natural resources are vital to human living and are equally indispensable in medical research, development and production. We are committed to reducing our impact on the planet through efficient and circular use of water and packaging materials, and ensuring responsible sourcing, consumption, production and disposal.

4.3.1 Water Management

As the water crisis becomes more prevalent, water resources management has raised widespread concern globally. JW Therapeutics strictly adheres to the laws and regulations of each place in which we operate and constantly enhances our water resource management. All water used by JW Therapeutics comes from the municipal water supply system and is used mainly for daily operation and production. During the Reporting Period, our total water consumption was 19,884.00 m^3.

We set a medium and long-term water conservation target in 2021, with the aim of driving companies to continuously strengthen water resource management, effectively improving the water use efficiency. With our relentless efforts, the water consumption intensity in 2025 was successfully reduced by 87% compared to 2021.

Key Performance Indicators	Base Year (2021)	2025 Target	2025 Performance
Water consumption intensity	5.30 m^3/RMB10,000 revenue	20% decrease compared to 2021	0.70 m^3/RMB10,000 revenue 87% decrease compared to 2021

We have implemented a series of water conservation measures in our production and daily usage to maintain a high rate of water utilization.

Production water supply inspection

- To ensure stable water supply for production, we pay high attention to water supply check and routinely engage experts to carry out a complete and detailed examination on the water supply system

Daily water conservation awareness promotion

- We focus on enhancing the employees' awareness of water conservation and guide them to develop good water-saving habits by displaying signages in public areas, etc., jointly contributing to the conservation of water resources

4.3.2 Packaging Material Management

JW Therapeutics evaluates materials used in our production and value chain strictly, and proactively looks for opportunities to reduce packaging materials from sources. We are aware of the potential environmental impact of packaging materials and actively promote in-depth cooperation with customers and suppliers to jointly explore sustainable packaging solutions. On the customer side, we actively recommend and guide the selection of minimalist and eco-friendly packaging formats, promoting the use of materials such as recyclable plastic boards as alternatives to traditional packaging to reduce the environmental burden caused by excessive packaging. On the supply side, we collaborate with suppliers to promote green packaging materials, prioritizing those that align with sustainability principles. During the Reporting Period, we mainly used cartons and plastic as packaging materials and controlled the amount of packaging materials strictly. The total amount of cartons and plastic packaging materials used in 2025 was 60.4 kg and 2.62 kg, respectively.

Target Tracking

Packaging Material Consumption	Unit	2023 Performance	2024 Performance	2025 Performance
Total packaging material consumption	kg	79.09	66.64	63.02
Packaging material consumption intensity	kg/RMB10,000 revenue	0.0045	0.0042	0.0022

4.4 Emissions and Discharge Management

JW Therapeutics is highly conscious of the air emission, wastewater and solid waste generated in our operations. We strive to minimize the amount of air emission, wastewater and solid waste, improve recycling rates and actively fulfill our obligations to minimize environmental impacts, aiming at eco-friendly production.

Laws and regulations that we strictly adhere to include but are not limited to:
Atmospheric Pollution Prevention and Control Law of the People's Republic of China *Water Pollution Prevention and Control Law of the People's Republic of China* *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes* *Comprehensive Sewage Discharge Standard*
Internal policies that we developed include but are not limited to:
Sewage Treatment System Operation and Maintenance Regulations *Hazardous Waste Disposal Procedures of Zhangjiang* *Hazardous Waste Disposal of Suzhou* *General Waste Disposal*

4.4.1 Air Emissions Management

JW Therapeutics has implemented strict air emission treatment measures to reduce pollutants emitted from our laboratories and manufacturing sites. Our main air pollutant is non-methane hydrocarbon ("NMHC") generated from alcohols during the experimental and production process and air emission discharged from the wastewater treatment plant. Air emission generated from production process is strictly categorized and then collected by efficient ventilation systems and treated by physicochemical processes. In addition, supervision will be strengthened through online monitoring and regular testing to ensure that the concentration of exhaust gas emissions meets the national standards and environmental safety is maintained. The laboratory's waste gas is treated through secondary activated carbon filtration and adsorption before being discharged in compliance with standards through a chimney. During the Reporting Period, our total NMHC emissions reached 8.02 kg, increased by 1.13% compared with 7.93 kg in 2024. The primary air pollutants generated by the wastewater treatment plant's emissions are hydrogen sulfide and ammonia, both of which complied with the emission standards during the Reporting Period.





Waste Gas Treatment Tower and Exhaust Gas Outlet in Suzhou Manufacturing Site of JW Therapeutics

Processing Methods	• NMHC is collected by the ventilation systems and treated by activated carbon adsorption devices before being ultimately discharged from the exhaust system in compliance with standards • 90% of organic air emission collected by gas collectors is disposed by the activated carbon adsorption device, the remaining 10% is discharged through the exhaust cylinder • For the air emission discharged from the wastewater treatment plant, we use a low-temperature plasma device for treatment before discharge
Supervisory Measures	• Our manufacturing sites enter into annual commissioned testing agreements with third parties to conduct quarterly testing of organized and unorganized exhaust gas pollutants and issue inspection reports
Improvement of Devices	• High-quality long-acting granular activated carbon is used to extend consumable life and optimize replacement to once a year, which ensures compliant emissions, lowers the disposal frequency of adsorption media, and reduces hazardous waste generation at the source

Air Emissions Management Procedures

4.4.2 Wastewater Management

JW Therapeutics strictly adheres to the wastewater discharge standards of the regions in which it operates and has established relevant internal policies to ensure the effective management of cleaning wastewater generated by production modules. We have set up industrial wastewater treatment facilities at each operating site and treat wastewater according to established procedures. After treatment, production wastewater is entirely reused without external discharge, while utility wastewater is treated through cooling ponds and other measures before being discharged in compliance with standards. Additionally, we have established an online sewage monitoring system to ensure that pollutant discharge concentrations consistently remain within the limits of the emission standards. Detailed wastewater treatment procedures are implemented as follows:

Precautions	• Clinical manufacturing sites examined all the wastewater pipelines in laboratories, identified main pollution sources and factors, and chose more eco-friendly hand cleaner instead of alcohol-based hand sanitizer to reduce the influence of laboratory wastewater on COD
Monitoring	• An online monitoring system for wastewater has been established to collect and upload timely information about key indicators (e.g. COD, ammonia nitrogen, pH rate and flow). The alarm set in the system can be activated under abnormal circumstances to raise staff's attention to avoid excessive discharge
Disposal	• Wastewater from production was disposed in self-built sewage treatment station with measures (e.g. carbon filtration, ultrafiltration, reverse osmosis) to ensure water quality reached the standard of reuse water for reusing in the cooling system. The evaporation residue was handled safely by qualified contractors
System Operation and Maintenance	• Our manufacturing sites will enter into equipment operation and maintenance agreements with qualified third parties and entrust professionals to perform system operation and maintenance to ensure reliable operation of our systems

Wastewater Management Procedures



Wastewater Treatment Plants of JW Therapeutics' Suzhou Manufacturing Site

During the Reporting Period, JW Therapeutics commissioned third-party testing institutions to test the effluent from wastewater treatment plants at the R&D center and manufacturing sites for characteristic pollutants, and all test results complied with national standards.

Metric Tracking

Wastewater Characteristic Pollutant Emissions	Unit	2025 Performance
Chemical oxygen demand	kg	539.00
Ammonia nitrogen	kg	9.25
Total nitrogen	kg	21.16
Total phosphorus	kg	1.51
Suspended solid	kg	92.74
Biochemical oxygen demand after 5 days ("BOD_5")	kg	437.46
Volatile phenols	kg	0.67
Formaldehyde	kg	1.03
Total residual chlorine	kg	0.23
Acetonitrile	kg	Not detected

4.4.3 Hazardous and Non-hazardous Waste Management

In terms of hazardous waste management, all manufacturing sites and R&D centers of JW Therapeutics comply with national and local environmental protection laws and regulations, as well as biosafety requirements. In line with industry standards for biopharmaceuticals, all waste generated by P2 laboratories undergoes inactivation treatment. P2 laboratory waste is managed according to the principle of same-level or in-situ inactivation. The waste after inactivation is collected, classified, stored, and transported as hazardous waste, and is handed over to qualified third-party hazardous waste disposal companies for legal and compliant disposal.



Hazardous Waste Management Procedures

We have carried out many hazardous waste disposal training sessions, and educated all cleaners and hazardous waste management personnel of all departments in hazardous waste management. We also conducted targeted hazardous waste leakage emergency drills for hazardous waste warehouse leaders and transportation personnel.



Laboratory Hazardous Waste Generation Sources Signs and Hazardous Waste Deactivation Areas Signs

In terms of non-hazardous waste management, our non-hazardous waste mainly consists of two categories: general industrial solid waste and office garbage. We have established a set of waste management processes for a clean environment and recyclable use. The cleaners are responsible for the daily collection of non-hazardous waste every day. In particular, the general solid waste is sent to professional third-party waste-disposal contractors for further treatment. Office garbage is transferred to designated garbage recycling stations in bio-industrial parks for centralized collection and disposal.

In terms of waste reduction management, our Suzhou manufacturing site is committed to enhancing material utilization during manufacturing process. By integrating lean manufacturing and operational excellence, we strive to minimize waste generation to the greatest extent possible. Statistical data indicate a year-on-year decline in total waste volume, accompanied by a reduction in waste disposal costs.



In daily operation, we actively promote and implement eco-friendly measures. For example, we encourage employees to use both-sided printing and recycle wastepaper and educate cleaners on garbage sorting and post signs in office space to raise eco-friendly awareness and enhance the efficiency of garbage sorting of all staff. We strictly adhere to related local policies and laws about garbage sorting and set different types of garbage cans within the Company to ensure that all types of garbage are correctly classified and disposed of.

Target Tracking

Waste Indicator	2025 Target	2025 Performance
Compliant disposal of hazardous waste	100%	100%
Recyclable cartons in general industrial solid waste	100%	100%

Performance metrics

Emission Performance	Unit	2023	2024	2025
Air emissions				
NMHC	kg	55.86	7.93	8.02[9]
Wastewater				
Total wastewater	ton	20,860.05	20,609.30	23,249.00
Non-hazardous Waste				
Total non-hazardous waste	kg	67,348.14	48,710.00	45,640.00
— Recyclable non-hazardous waste	kg	16,209.40	15,368.00	13,692.00
— Non-recyclable non-hazardous waste	kg	51,138.74	33,342.00	31,948.00
Non-hazardous waste intensity	kg/RMB10,000 revenue	3.87	3.08	1.61
Hazardous Waste				
Total hazardous waste	kg	55,291.09	43,220.46	36,634.93
Hazardous waste intensity	kg/RMB10,000 revenue	3.18	2.73	1.29

9 The NMHC emissions are calculated based on single sampling test data. The test results are influenced by the operating conditions and instantaneous concentrations at the time of sampling, leading to some variability in the results.

5 PEOPLE ORIENTED

— Empower employees to provide sustained momentum for enterprise development

UN SDGs	Topics	Actions
	• Employment Management • Communication and Care • Employee Development • Occupational Health and Safety	• Establish diverse recruitment methods and channels to attract and retain a wide range of excellent talents • Promote mutual communication between employees and the Company; establish employee appeal channels • Provide employees with various benefits and guarantees, and organize diverse activities • Build a diversified career development channel to provide employees with a variety of growth and promotion paths • Establish a comprehensive EHS management system to create a healthy and safe working environment

We regard talent as a vital asset to the Company and are committed to providing a work environment rich in humanistic care. We cultivate a corporate culture of mutual respect and collaborative growth, ensuring that employees can realize their potential in a harmonious and stable environment, growing together with JW Therapeutics.

5.1 Employment Management

JW Therapeutics strictly adheres to the relevant laws and regulations of labor management in the People's Republic of China. We consistently refine our internal policies and management systems to ensure the legality and compliance of our employment practices.

Laws and regulations that we strictly adhere to include but are not limited to:
Labor Law of the People's Republic of China *Labor Contract Law of the People's Republic of China*
Internal policies that we developed include but are not limited to:
JW Therapeutics Employee Handbook

5.1.1 Employment Compliance

We strictly prohibit child labor, forced labor, and other forms of labor abuse. As required in the *JW Therapeutics Employee Handbook*, we carry out identity verification on new hires to avoid employment violations, while upholding individual privacy and information security standards. If any breaches occur, we will conduct a detailed investigation and implement suitable measures in line with applicable laws, regulations, and internal policies. During the Reporting Period, there was no incident of child labor or forced labor.

We continuously refine our recruitment management system, establishing a diversified range of channels — including online recruitment, campus recruitment, social recruitment, internal referrals, and collaboration with professional headhunting services — to attract a wide pool of outstanding talent. In terms of internal referrals, we regularly publish internal recruitment information, leveraging employee connections to identify excellent candidates, improving recruitment efficiency and cultivating employees' sense of ownership.

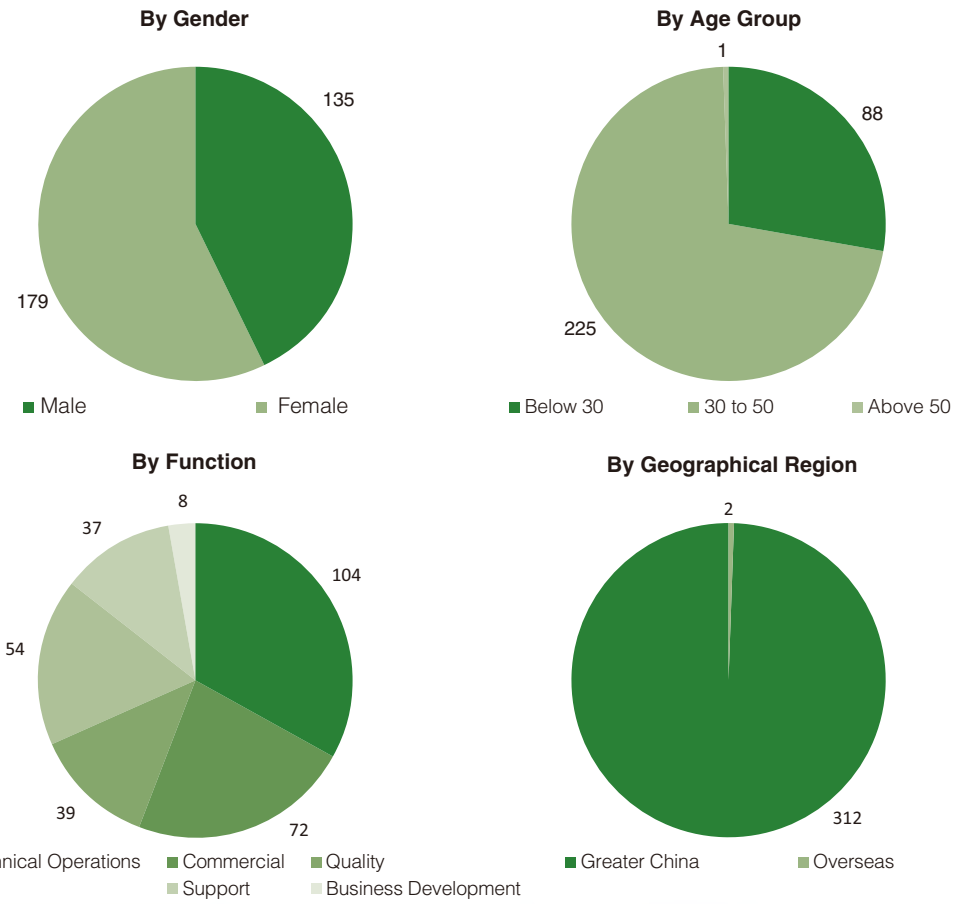
5.1.2 Diversity, Equity, and Inclusion

JW Therapeutics actively fosters a diverse workforce, ensuring that recruitment decisions are free from the influence of race, ethnicity, gender, religion and other factors, providing equal employment opportunities for candidates of different backgrounds. We deeply embed a corporate culture of fairness, transparency, diversity, and inclusion, fully respecting and embracing individual differences, and stimulating team inclusivity and innovative vitality by bringing together diverse perspectives and styles.

JW Therapeutics is committed to advancing comprehensive fair employment, maintaining impartiality across all aspects including recruitment, compensation incentives, talent development and promotion. We ensure that all employment and development decisions are based on individual qualifications, professional skills and substantive achievements. We treat and respect every employee equally, maintaining a zero-tolerance policy towards any form of discrimination and harassment. We have established robust grievance and investigation mechanisms; employees who encounter unfair treatment may report it to the relevant departments. Once a violation is substantiated through investigation, we take stringent disciplinary actions against the offenders, including termination of employment. During the Reporting Period, there was no discrimination or harassment reported.

5.1.3 Structure of Employees

As of the end of the Reporting Period, there were 314 full-time employees and no part-time employees in JW Therapeutics. Distributions of employees by gender, age group, region, and function are as follows:



As of the end of 2025, JW Therapeutics' employee voluntary turnover rate was 31.26%.

Social Indicators	Unit	2023	2024	2025
Number of Employees				
Total number of employees	Number of People	399	281	314
By Gender				
Male	Number of People	163	115	135
Female	Number of People	236	166	179
By Age Group				
Below 30	Number of People	108	83	88
30 to 50	Number of People	283	195	225
Above 50	Number of People	8	3	1
By Geographical Region				
Greater China[10]	Number of People	397	280	312
Overseas	Number of People	2	1	2
By Function				
Technical Operations	Number of People	139	97	104
Commercial	Number of People	69	49	72
Quality	Number of People	71	49	39
Medical	Number of People	78	48	54
Support	Number of People	33	32	37
Business Development	Number of People	9	6	8
Voluntary Turnover Rate[11]				
Total employee voluntary turnover rate	%	17.65	19.71	31.26
By Gender				
Male	%	20.78	20.86	35.20
Female	%	15.50	18.91	28.41
By Age Group				
Below 30	%	17.83	12.57	21.05
30 to 50	%	17.23	22.59	34.29
Above 50	%	31.58	18.18	150.00
By Geographical Region				
Greater China	%	17.65	19.71	31.08
Overseas	%	0	0	66.67

10 Greater China refers to Mainland China, Hong Kong and Macau.

11 Voluntary Turnover Rate = number of employees who voluntarily resigned during the Reporting Period/[(total number of employees at beginning of the Reporting Period + total number of employees at the end of the Reporting Period)/2] × 100%;
Voluntary Turnover Rate of each category = number of employees who voluntarily resigned in that category/[(total number of employees in that category at the beginning of the Reporting Period + total number of employees in that category at the end of the Reporting Period)/2] × 100%.

5.2 Communication and Care

JW Therapeutics is committed to creating a compassionate and supportive work environment, prioritizing effective communication and employee well-being to ensure they feel valued and supported. We routinely host a range of cultural and athletic events to enrich employees' leisure experiences, thereby enhancing their job satisfaction and fostering a stronger sense of belonging.

5.2.1 Employee Communication

JW Therapeutics actively fosters open dialogue between employees and through a combination of online and offline approaches. These include setting up a culture wall in the workplace and regularly posting monthly e-newsletters to keep employees informed about the Company's vision, mission, and corporate culture. Additionally, we fully respect employee feedback and opinions, providing multiple communication channels and feedback mechanisms to meet employees' willingness and needs to express themselves in different situations, and encourage employees to provide suggestions for our development.

To ensure that employee rights are fully protected, we have established an employee grievance channel through which anyone can report any violations of personal rights and interests. We carefully investigate each report, verify the allegations, and take corresponding disciplinary measures against individuals confirmed to have violated behavior, to maintain the fairness, transparency, and security.

5.2.2 Employee Benefits and Care

JW Therapeutics ensures our employees enjoy a wide array of benefits and security measures. In addition to fulfilling mandatory social insurance and housing fund contributions as per relevant national and local regulations, we extend additional benefits including subsidies, commercial insurance coverage, annual medical examinations, paid sick leave, and holiday benefits. These supplementary benefits are designed to support employees in attaining a harmonious work-life balance and fostering a stronger connection with the Company. We have also established various reward and recognition mechanisms for outstanding performance, including setting up talent-retention programs, such as annual bonus plan and sales incentive scheme, to fully acknowledge and reward employees' exceptional contributions.

Exclusive Benefits

- We offer additional benefits to employees, including annual paid holidays, allowances, team-building fund, etc.;
- We offer employees festival and birthday celebration benefits on the internal platform;
- To guarantee the rights and benefits of female employees during the maternity process, we have established a comprehensive maternity leave policy and set up nursing rooms at our operation sites to provide care and protection for female employees returning to the workplace.

Medical Benefits

- We care about the health of our employees and provide them with comprehensive medical benefits, including a medical check-up program, paid sick leave, and commercial health and life insurance. We offer various medical examination facilities and convenient locations for our employees' benefit. In our commitment to enhancing service quality, we have refined medical examination procedures by introducing new items to cater to individual needs.

Talent Incentive Program

- To recognize, reward and share the Company's achievements with our staff, we provide a variety of incentives, recognition, and talent-retention programs, including bonus plan, outstanding contribution awards, etc.

Employee Benefit Program of JW Therapeutics









JW Therapeutics' Monthly Birthday Celebrations for Employees



JW Therapeutics' Annual Health Check-ups for Employees

JW Therapeutics emphasizes the importance of work-life balance and endeavors to offer our employees fulfilling leisure opportunities. We host a variety of engaging activities such as sports clubs, monthly cultural events and regular reunions to promote employee communication and enhance corporate cohesion. These activities not only allow our employees to relax but also promote positive interaction.

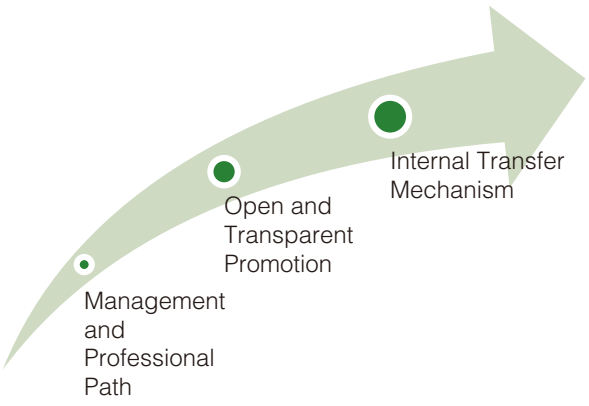
JW Therapeutics continues to prioritize the well-being of our employees, endeavoring to "anticipate their needs, address their concerns and fulfill their requirements". With the intention to guarantee the physical and mental health of our employees and enhance their work experience, we implement supportive initiatives, offer tailored assistance to those encountering challenges, and ensure that every employee feels valued and supported.

5.3 Employee Development

JW Therapeutics regards talent as the foremost resource driving innovation and leading development. We are committed to building a robust talent development ecosystem, through establishing dual-track promotion pathways in professional and management streams, building a fair and transparent performance management mechanism, and implementing a three-pillar training system, creating an outstanding career environment for exceptional talent and promoting the deep integration and mutual growth of employees' personal values and the Company's long-term goals.

5.3.1 Career Development and Promotion Path

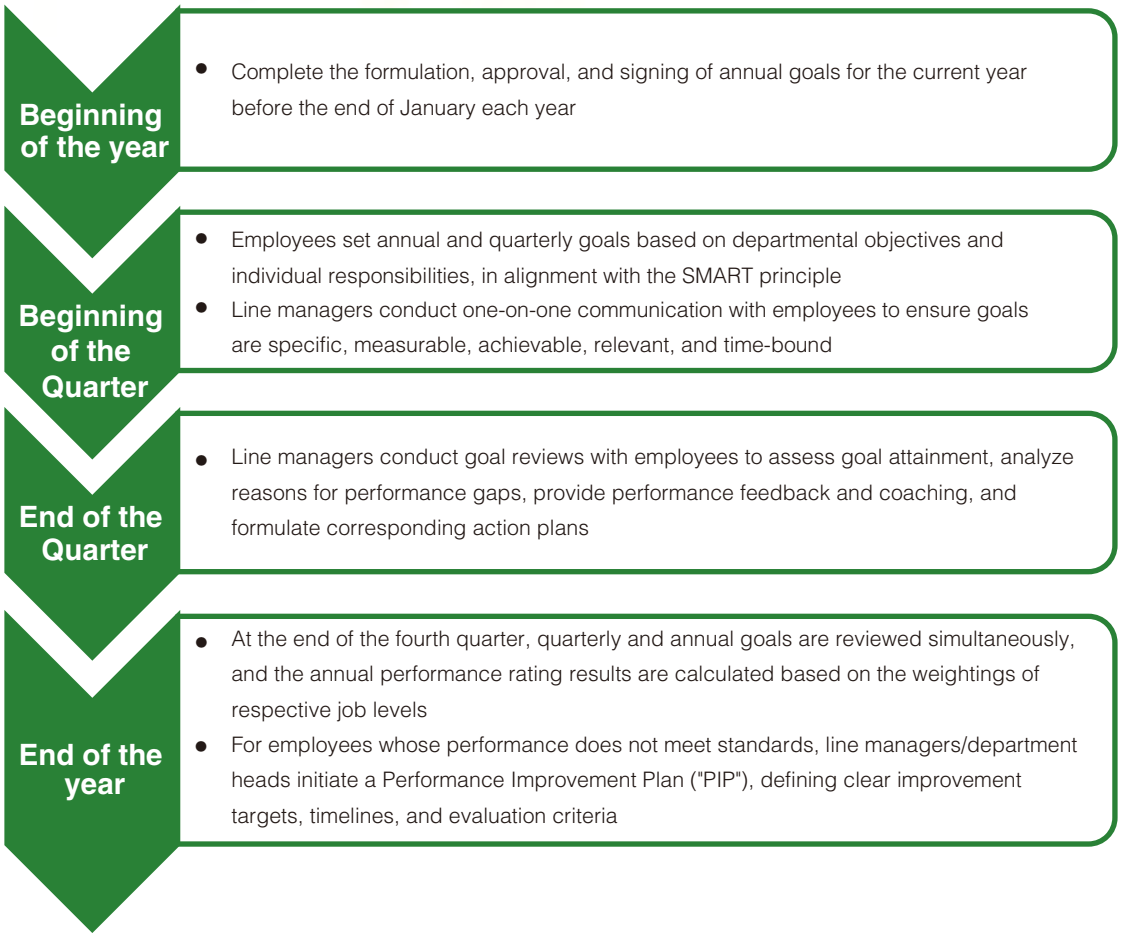
We have established a diversified career development system with dual management and professional pathways, providing equal promotion and development opportunities for talents in different fields. In addition to open and transparent promotion opportunities, we have also established an internal transfer mechanism applicable to all employees. Through regularly publishing internal position information, we encourage employees to make internal moves based on their career plans and personal strengths, ensuring person-job matching and optimal utilization of talent, providing career development paths aligned with their individual advantages.



Career Development System

5.3.2 Performance Management

A fair and equitable performance evaluation system is the cornerstone for activating employee motivation. JW Therapeutics continuously refines its performance management system, establishing a dual-dimensional evaluation mechanism centered on work performance (results-oriented) and work attitude (values-oriented), balancing the efficiency of goal achievement and team cohesion. During the Reporting Period, we implemented a dynamic management cycle combining quarterly assessments with annual evaluations, ensuring the evaluation system aligns with actual business requirements. Annual performance evaluation results serve as the core basis for compensation adjustments, position promotions and career development, effectively linking individual growth with corporate goals.



Performance Management Procedures

5.3.3 Training and Development System

We always believe that shaping and presenting the personal value of employees is an important component of the overall value of JW Therapeutics. We offer a well-developed training system and abundant resources to foster their professional growth. Our comprehensive training mechanism consists of three pillars: enabling onboarding excellence, strengthening leadership, and improving organizational effectiveness. It covers various aspects such as onboarding training, leadership training and organizational effectiveness training, offering employees multi-tiered and comprehensive opportunities for training and growth.

Enabling onboarding excellence

We formulate a comprehensive employee orientation program to ensure new employees understand our values and culture:

- New Employee Onboarding Program
- New Employee Orientation ("NEO") Manager Workshop
- Buddy Program

Strengthening leadership

We focus on leadership development and create a variety of leadership related programs:

- Leadership group coaching
- Project management leadership
- New manager growth engine

Improving organizational effectiveness

We offer our staff with training in various business skills to improve organizational effectiveness:

- Offsite Strategy Workshop
- Lunch and Learn
- Functional tailor-made programs
- Learning Community

Three Pillars of Training System

Based on the three pillars, we tailor exclusive training programs for employees at different levels and based on the actual business needs of different functional departments, while launching a digital learning platform online to enhance training efficiency and flexibility, ensuring efficient coverage and timely updating of training resources.

As of the end of the Reporting Period, JW Therapeutics achieved a 100% coverage rate for employee training, with an average training duration of 13 hours per employee. Other details regarding employee training are as follows:

Social Indicators	Unit	2023	2024	2025
Percentage of Employees Trained[12]	%	/	100	100
By Gender[13]				
Male	%	40.85	40.93	42.99
Female	%	59.15	59.07	57.01
By Job Grade				
Senior management	%	2.76	2.49	1.59
Middle management	%	9.52	8.90	8.92
Junior management	%	29.82	23.49	24.20
General employees	%	57.90	65.12	65.29
Training Hours per Employee				
Average training hours	hours	23	25	13
By Gender				
Male	hours	17	23	14
Female	hours	28	26	13
By Job Grade				
Senior management	hours	22	26	12
Middle management	hours	31	24	14
Junior management	hours	29	24	14
General employees	hours	19	25	13

12 Percentage of employees trained = total number of employees trained/total number of employees at the end of the Reporting Period × 100%.

13 Percentage of employees trained of each category = employees in that category trained/total number of employees trained × 100%.

5.4 Occupational Health and Safety

JW Therapeutics consistently attaches high importance to the occupational health and safety of our employees. JW Therapeutics implements the State Council's Opinions on the Implementation of the Healthy China Action, strictly adheres to the provisions of *Law of the People's Republic of China on Work Safety*, and continuously optimizes our internal occupational health and safety management policies and mechanisms. We are committed to creating a zero-accident, high-quality, and safe workplace environment, earnestly safeguarding the physical and mental well-being of every colleague.

Laws and regulations that we strictly adhere to include but are not limited to:
Law of the People's Republic of China on Work Safety *Regulations of Jiangsu Province on Work Safety* *Regulations of Shanghai Municipality on Safe Production* *Law of the People's Republic of China on Prevention and Control of Occupational Diseases* *Biosecurity Law of the People's Republic of China* *Regulations of Working Environments on Sanitation Management* *Regulations on Supervision of Occupational Health* *Employer's Occupational Disease Hazard Notification and Warning Label Management Standards* *Regulations of Working Environments on Sanitation Supervision Management* *Regulations of Employers on Occupational Health Supervision and Management* *Regulations of Archive Management on Occupational Sanitation*
Internal policies that we developed include but are not limited to:
Health and Safety Policy, as a component of ESG management system
Our management systems include but are not limited to:
Occupational Health and Safety System Biosafety Management System

5.4.1 Risk Control Mechanism of Health and Safety

JW Therapeutics has established a comprehensive occupational health and safety management system encompassing risk assessment, identification of potential hazards, accident management, and emergency response planning for production incidents to ensure the achievement of a zero-accident target, guaranteeing that employees work in a safe and healthy workplace. As a benchmark for lean manufacturing at JW Therapeutics, the Suzhou manufacturing base has maintained an outstanding record of "zero cumulative" work-related injuries since the commencement of its operations. During the Reporting Period, it received multiple joint commendations from the Suzhou Industrial Park.

Received commendation from the Suzhou Industrial Park Work Safety Federation
In February 2026, the Suzhou Industrial Park Work Safety Federation sent a letter of appreciation to JW Therapeutics, highly recognizing the Company's outstanding contributions to fulfilling its primary responsibility for work safety and supporting the construction of the regional safety. As a representative of the biopharmaceutical enterprises within the park, JW Therapeutics not only maintains high-standard internal safety management but also proactively disseminates advanced safety development philosophies through close collaboration with the safety federation contributing to the steady progress of regional work safety initiatives through concrete actions.

Our Suzhou manufacturing site has established a comprehensive EHS management system and has achieved certification for the Level 3 Safety Production Standardization System. In terms of organizational assurance, the General Manager of the factory serves as the primary person responsible for safety production and the Director of the Safety Committee, with heads of key functional departments as members of the Safety Committee, jointly fulfilling safety supervision duties. Through implementing a regular inspection mechanism, the General Manager leads monthly on-site safety inspections to ensure effective implementation of relevant systems. The Safety Committee reports monthly on inspection status and key safety indicators, supporting management's continuous monitoring and decision-making regarding safety conditions.

To address potential occupational health and safety risks, we have established and implemented a dual prevention mechanism of "risk classification control" and "hazard identification and management", scientifically identifying EHS risks at the factory through matrix management, and achieving effective control and elimination of risk hazards through multiple means including developing technical solutions, refining standard procedural documents, and other measures.

Risk Assessment	Conduct occupational hazard analysis and risk assessment for all positions, and formulate corresponding risk prevention measures. When the position changes, update the hazard assessment in time.
Potential Hazard Reporting	Establish EHS potential hazard reporting system, and EHS department shall collect risk and potential hazard information to evaluate and formulate rectification measures.
Hazard Monitoring	For all employees subject to occupational health hazard, we promptly inform them of the occupational health hazards to which they may be exposed at work and sign an occupational health hazard notification letter. In addition, we arrange occupational health exams, establish health monitoring files for them and regularly monitor the risk of occupational health hazards.
Emergency Response	The Company has established SOP for handling biosafety incidents, such as infectious material leakage, ensuring a timely response to unexpected situations, to guarantee employee and laboratory safety.
Continuous Inspection	Regularly carry out a series of safety inspections, including daily inspections, special inspections, multi-department joint inspections, seasonal inspections, etc., to eliminate potential safety hazards and develop rectification plans.

Risk Control Procedures

Being at the forefront of the biotechnology industry, we prioritize specialized risk management in our production operations. Building on regular risk management, we have further refined the biosafety management system and established a dedicated Biosafety Committee responsible for supervising biosafety risk management and production safety, regularly conducting biosafety hazard inspections and supervising rectification, and organizing emergency drills to enhance the team's ability to handle emergencies. Meanwhile, for laboratory biosafety and chemical safety, we have also developed the following management mechanisms:

Laboratory biosafety	Chemical safety
All existing laboratories are required to complete BSL-2 filing	Conduct regular chemical safety inspection
Formulate biosafety management policies such as the *Biosafety Management Procedures* and *Emergency Preparedness and Response for Biosafety Incidents*	Implement record registration for regulated hazardous chemicals to ensure the safety of chemical purchase, storage and use

Management Mechanisms of Laboratory Biosafety and Chemical Safety

5.4.2 Daily Management and Awareness Enhancement

We place great importance on employee health and safety, with the EHS Committee taking the lead in implementing daily occupational health management and empowerment. We strictly follow the Employer Occupational Health Training Program, establishing a training matrix and emergency drill coverage spanning all dimensions of production operations, with content covering occupational health comprehensive knowledge, laboratory safety, biosafety, and hazardous and special equipment operation safety, ensuring safety awareness is deeply embedded in every employee's daily behavior. Meanwhile, we provide employees with occupational health examination and targeted vaccination, comprehensively safeguarding employees' physical and mental well-being. For external personnel, we have also established strict access to safety management mechanisms, requiring all employees, contractors and suppliers to enter factory premises for production to complete specialized occupational health and safety training in advance, ensuring overall safety levels of the work environment.

Occupational health examinations

- We strictly adhere to national occupational health laws and regulations and have established a comprehensive occupational health management system. Employees in positions exposed to occupational hazards, such as those dealing with chemicals and noise, undergo pre-employment, in-employment and off-employment occupational health examinations.

Vaccination

- The operation process involves blood samples containing single blood-borne pathogenic microorganism such as hepatitis B. Employees exposed to positive samples are provided with hepatitis B antibody testing and vaccination to protect their health.

Emergency drills

- During the Reporting Period, the EHS Committee continued to conduct a series of activities for Safety Production Month, enhancing employees' health and safety awareness. These activities included fire evacuation and firefighting drills, annual safety production emergency drills, infectious leakage response drills, and infectious material leakage drills in hazardous waste areas.

Safety Production Month drills

JW Therapeutics takes the national "Safety Production Month" as an opportunity each year to plan and implement annual emergency response and handling drills for both the Jinchuang R&D laboratory and the Suzhou manufacturing site, aiming to enhance employees' risk prevention awareness and emergency response capabilities.

On June 12, the Suzhou manufacturing site conducted a comprehensive emergency response exercise involving infectious substance spills, sudden environmental incidents, and hazardous chemical leaks. The exercise simulated an emergency scenario where an infectious substance spill occurred while a security laboratory employee was handling infectious biological samples. It encompassed the entire process, including the emergency response measures taken by laboratory personnel and the subsequent restoration of the site.



On June 13, the Jinchuang R&D laboratory conducted a biohazardous substance spill emergency drill at the biochemical, physicochemical and plasmid process platforms. The drill aimed to strengthen the relevant departments' handling and response capabilities regarding laboratory biohazard spills, verify employees' mastery of leak emergency knowledge and their ability to handle contingencies, and summarize and evaluate the scientific rigor and effectiveness of the emergency response plans.

Cross-regional joint complex emergency drill

To enhance coordinated response capabilities for emergencies, on November 14, 2025, JW Therapeutics actively responded to the theme of the National Fire Safety Publicity Month and implemented its annual emergency management plan. In collaboration with Suzhou BioBAY and with professional support from the Chefang Fire Rescue Station, the Company organized a joint emergency drill covering "fire evacuation" and "hazardous chemical leakage", which thoroughly tested the collaborative efficiency between the Company and Park institutions in responding to hazardous chemical emergencies, further optimizing safety emergency response plans and effectively enhancing employees' on-site rescue and emergency response capabilities.









JW Therapeutics places great importance on emergency response capabilities at operating locations and employees' daily commuting safety, while strengthening internal safety management. We have equipped all operating locations including offices and manufacturing sites with professional emergency equipment and devices such as Automated External Defibrillators ("AED") and air respirators, safeguarding the safety of all personnel entering operating locations. Meanwhile, we treat employees' rights and safety as a core concern, establishing a closed-loop management mechanism from prevention education to post-incident protection, comprehensively enhancing employees' risk resilience. In response to external environmental risks posed by road construction near the Suzhou base, we specifically conducted targeted traffic safety awareness activities, strengthening employees' commuting safety awareness in complex road conditions through multimedia videos and specialized safety guidance.



Emergency Equipment in Offices and Manufacturing Sites

During the Reporting Period, JW Therapeutics did not have any work-related injuries. In the past three years, there was no fatality due to work.

6 RESPONSIBLE CITIZEN

— Boosting industry development and common prosperity

UN SDGs	Topics	Actions
	• Supply Chain Management • Collaborative Ecosystem Building • Philanthropy	• Continuously strengthen supplier lifecycle management to promote sustainable development of the supply chain • Participate in various industry sharing and communication activities to build an industry ecology and lead industry development • Launch patient care activities to enhance public awareness of major diseases such as lymphoma, providing strong support for patient treatment

JW Therapeutics always adheres to a responsible attitude towards business partners and society, actively exploring and leveraging efficient supply chain management, and collaborating closely with partners in the industry to facilitate the sustainable growth of the supply chain.

6.1 Supply Chain Management

We strictly adhere to laws and regulations, build and implement comprehensive supplier lifecycle management system, and regularly conduct specialized training to ensure supplier compliance in all aspects. Upholding rigorous business ethics standards, we require all suppliers to strictly adhere to the *Company Code of Conduct* and sign the *Compliance Commitment Letter*, which explicitly prohibits all forms of corruption and bribery. At the same time, we also attach great importance to the ethics of animal experimentation during the R&D experimental process. By implementing high-standard animal welfare principles and regulatory mechanisms, we ensure the professionalism and standardization of animal experiments.

Laws and regulations that we strictly adhere to include but are not limited to:
Good Manufacturing Practice (“GMP”) Good Laboratory Practice (“GLP”) Good Supply Practice (“GSP”)
Internal policies that we developed include but are not limited to:
Supplier Access Policies *Supplier Code of Conduct* SOP for Supplier Performance Evaluation Supplier Life Cycle Management Supplier Audit Management Supplier Quality Agreement Management Supplier Complaint Management
Our management systems include but are not limited to:
Enterprise Resource Planning (“ERP”) system

6.1.1 Supplier Selection

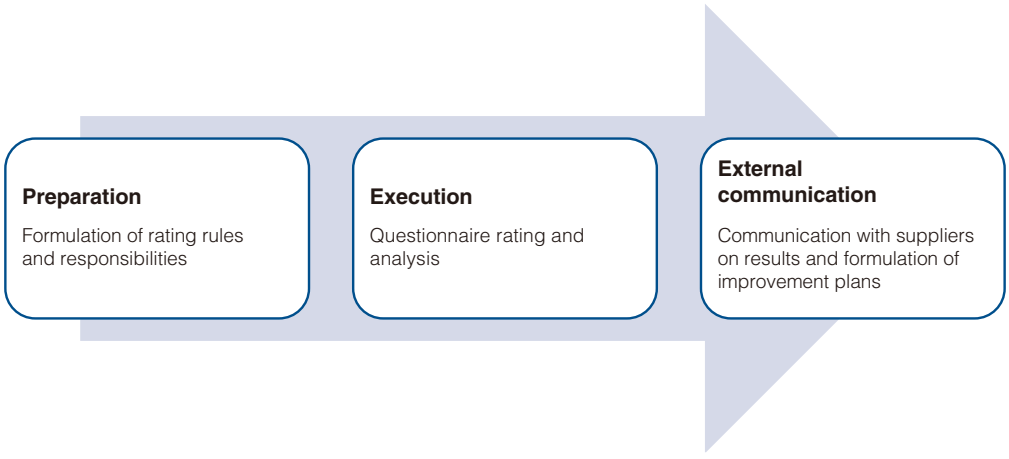
JW Therapeutics has established a rigorous supplier screening process for all suppliers during the supplier access phase. We put forward requirements and conduct comprehensive evaluations on potential suppliers from three aspects: due diligence, compliance requirements, and EHS performance, to ensure that the suppliers we collaborate with possess good qualifications and supply capabilities.

Due Diligence	• We conduct a due diligence review of all aspects of our potential suppliers, including industry experience, credit rating, product and service quality, ability to provide environmentally preferable products and services, innovation capabilities and operational compliance.
Compliance Requirement	• We regulate the business behaviors of suppliers and ensure compliance. Our suppliers are required to sign the ***Compliance Commitment Letter*** and the ***Confidentiality Agreement***, which include anti-corruption and operation compliance requirements.
EHS Performance	• We take into account criteria such as EHS management capabilities, employment compliance, and business ethics in our access review. The ISO 14001 Environmental Management System Certification is mandatorily required especially for the chemical related suppliers. • During the Reporting Period, we further signed the ***Contractor Environmental, Occupational Health and Safety Supplementary Agreement and EHS Commitment Letter*** with suppliers and contractors. This letter clearly defines the responsibilities of suppliers and contractors in environmental, occupational health, and safety aspects, ensuring comprehensive compliance with high standards in EHS management.

Supplier Selection

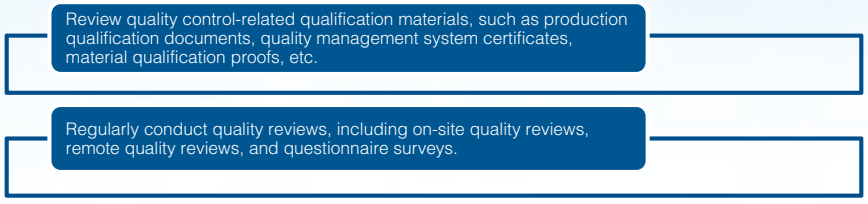
6.1.2 Supplier Assessment and Quality Management

We perform periodical evaluations to assess supplier performance in terms of quality, cost, delivery, risk, service, and EHS. We conduct comprehensive assessments based on two dimensions: the procurement amount and supply risk. Suppliers are categorized into strategic, leveraged, bottleneck, and general types, and corresponding evaluation management strategies are devised for each type. In practice, strategic suppliers are evaluated annually, and leveraged suppliers are evaluated every three years. For suppliers whose performance requires improvement based on the evaluation, we will communicate with them and follow up on improvement plans. We uphold zero tolerance for supplier non-compliance and will terminate the cooperation with suppliers who violate the compliance requirements.



Supplier Performance Evaluation Process

In terms of supplier quality management, we have signed quality-related agreements with suppliers of primary production materials. We conduct audits on suppliers' quality systems regularly, and review and evaluate the quality management of suppliers annually to ensure their compliance with our quality management requirements.

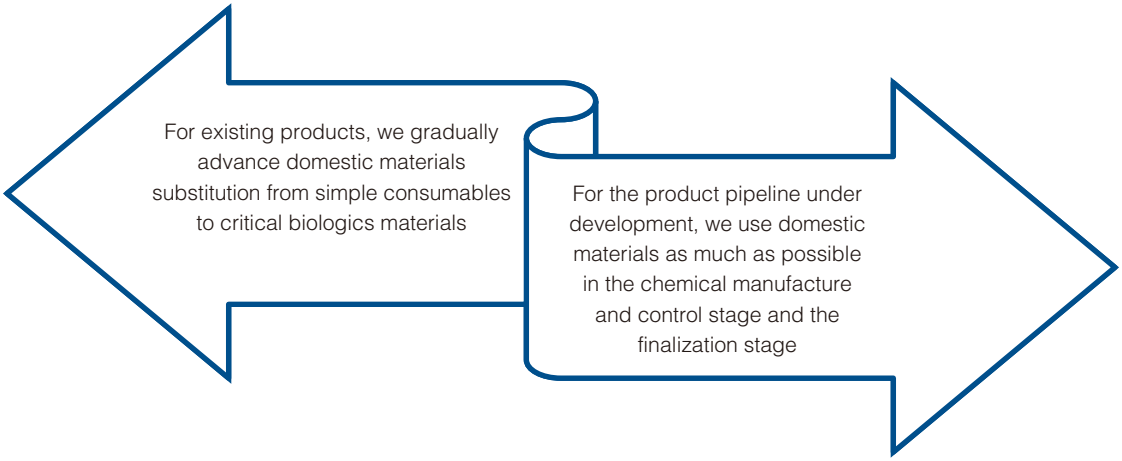


Supplier Quality Management Measures

In addition to conducting multi-dimensional performance evaluations of suppliers, we also provide regular training to suppliers. Contractors and suppliers are required to complete mandatory EHS training before entering our manufacturing sites to ensure standardized operations and safe production on site. Due to the special quality requirements of our products, we engage in continuous communication and dialogue with suppliers to continuously enhance their supply capabilities and management standards, to facilitate the sustainable and responsible supply chain system.

6.1.3 Supplier Localization

JW Therapeutics is dedicated to advancing its supplier localization strategy, committed to enhancing the resilience and stable operation of the supply chain. We conduct comprehensive technical feasibility assessments during product R&D and process development stages, continuously expanding the application ratio of domestically produced key materials, aiming to optimize production costs while further enhancing patient accessibility to innovative drugs. During the Reporting Period, we completed the domestic substitution of 6 raw and auxiliary materials, achieving breakthrough progress in the autonomous controllability of key materials.



Supplier Localization Measures

In the practice of core raw material assurance, we have fully driven the transformation of viral vector from external procurement to independent R&D and manufacturing. In October 2025, the NMPA officially accepted its post-marketing supplementary application for Carteyva® to add the use of in-house produced lentiviral vector, effectively addressing the production capacity bottleneck and cost constraints in commercial production, achieving a leap from passive dependence to autonomous controllability of core raw materials. Furthermore, in response to the challenges regarding costs and environmental footprint arising from the high reliance on imported production equipment and consumables, we have fully launched a full-chain localization program, planning to submit a formal application in 2026 to gradually achieve the comprehensive localization replacement of key equipment and consumables, continuously enhancing the localized competitiveness of our supply chain.

As of the end of the Reporting Period, we had a total of 432 suppliers. The number of suppliers by geographical region is as follows.

Total Number of Suppliers	432
Number of Suppliers in Mainland China	413
Northeast China Region	1
North China Region	55
Northwest China Region	1
Southwest China Region	7
East China Region	327
Central China Region	11
South China Region	11
Number of Suppliers in Hong Kong, Macau and Taiwan, China	8
Number of Overseas Suppliers	11

6.1.4 Animal Welfare

JW Therapeutics strictly upholds the "3R" principles, urging animal testing suppliers to reduce, refine, and replace the use of animals to the greatest extent possible in accordance with the highest ethical and animal welfare standards. Although JW Therapeutics does not directly engage in animal experimentation internally, we maintain regular communication with our animal testing suppliers and strictly verify that all experimental procedures comply with established benchmarks. To further fulfill our commitment to animal welfare, our R&D team collaborates with internal and external statistical experts to refine experimental processes through optimized research designs, thereby reducing animal usage at the source. Our preclinical and translational researchers are accredited or certified by the American Board of Toxicology, the Regulatory Affairs Professionals Society and other international associations.

Reduction

Minimizing the number of animals used to the extent of obtaining statistically meaningful results

Replacement

Adopting mice as the primary animal in vivo animal model for efficacy and safety purpose on the basis of CAR-T's specific immunological features and the international common practice, through which to avoid using monkeys and other primates that might be subjected to GvHD (graft-versus-host disease) or other immunological responses

Refinement

Continuing to explore other research and trial methods that is free from animal trials; requiring suppliers to treat the animals to their best by improving the experiment conditions

The Principles of Reduction, Replacement and Refinement ("3R")

During the Reporting Period, we conducted comprehensive qualification reviews and on-site audits of our animal testing suppliers, with a focus on verifying their laboratory animal use permits and relevant compliance credentials, ensuring all experimental activities operate within legal and ethical frameworks. According to the annual audit results, the animal laboratories of all our partner suppliers hold animal welfare standard certificates issued by the Association for Assessment and Accreditation of Laboratory Animal Care International ("AAALAC"). We remain committed to establishing high-standard collaborative mechanisms with our suppliers to jointly advance the professionalization and standardization of animal experimentation management.

Our certification:

100% The holding rate of AAALAC accreditation among suppliers' animal laboratories

6.2 Collaborative Ecosystem Building

As a pioneer in the field of cell therapy, JW Therapeutics deeply understands that the development of an emerging industry relies not only on technological breakthroughs but also on a robust supporting industrial ecosystem. Upholding the philosophy of "Open Collaboration and Value Co-creation," we regard collaborative ecosystem building as a core component of our corporate social responsibility. By deeply cultivating the three core dimensions of government-enterprise collaboration, clinical empowerment, and industry cooperation, we proactively play diverse roles, striving to break technological boundaries and amplify the industry's voice within the biopharmaceutical sector.

6.2.1 Government-Enterprise Collaboration

We proactively serve as a communication bridge between the government and the industry, actively sharing cutting-edge technology practices through regular presentations and site visits, enhancing regulatory authorities' understanding of the industry landscape, and assisting the government in refining industry regulations and standards to promote optimization of the industrial environment.

Shanghai Food and Drug Safety Research Association Visits Suzhou manufacturing site

On January 16, 2025, a delegation of leaders from the Shanghai Food and Drug Safety Research Association visited JW Therapeutics' suzhou manufacturing site for a research tour and inspection. Through the inspection of the entire R&D and production process, JW Therapeutics transparently demonstrated its stringent quality control system and advanced production facilities to regulatory authorities, enhancing the professional organization's intuitive understanding of cutting-edge technical practices. During the symposium, representatives from JW Therapeutics shared the latest R&D achievements in the field and innovative strategies for addressing industry challenges. Both parties engaged in in-depth discussions on key issues, such as product safety and efficacy, as well as the localization pathways for production materials and equipment, collectively envisioning the future of the industry.



6.2.2 Empower Clinical Practice

We take the promotion of clinical application and academic progress as our responsibility, regularly hosting high-level academic conferences, providing a sharing platform for CAR-T cell therapy exchanges, and supporting multiple participants including medical institutions, industry physicians, and patients in sharing treatment experiences.

JW Therapeutics hosted "Lymphoma Elite Alliance/Longitudinal Forum" conference series

To enhance the standardized clinical application of cell immunotherapy, during the Reporting Period, we established diverse academic exchange platforms connecting domestic and international communities, successfully hosting multiple professional academic conferences including the "Lymphoma Elite Alliance" and "Lymphoma Longitudinal Forum", gathering leading hematologic oncology experts from home and abroad to conduct in-depth discussions focusing on the latest scientific research progress and clinical practices, further enhancing medical professionals' application capabilities for innovative therapies and contributing to the overall advancement of clinical treatment standards.



6.2.3 Industry Cooperation

JW Therapeutics actively participates in domestic and international industry forums, sharing practical experience from the industrialization process and engaging in in-depth dialogue with peers. We build a resilient industrial ecosystem with partners through an open approach, building industry consensus and jointly addressing the challenges of emerging fields.

Expanding the global industry collaboration network

- **The 5th Asia Summit on Global Health**
  On May 26, 2025, at the invitation of the Science and Technology Commission of Shanghai Municipality, JW Therapeutics attended the 5th Asia Summit on Global Health. Co-hosted by the Government of the Hong Kong Special Administrative Region and the Hong Kong Trade Development Council, the Summit centered on the theme "Global Collaboration for a Shared Future". It brought together leaders of global healthcare systems, as well as representatives from scientific research and investment institutions. At the "Innovative Medicines" booth, we highlighted our core product Carteyva® and engaged in in-depth exchanges with global healthcare peers, actively promoting the synergetic development and optimized allocation of global medical resources.



- **Hong Kong International Biotechnology Forum and Exhibition**
  On September 10, 2025, at the invitation of Suzhou BioBAY, JW Therapeutics participated in the Hong Kong International Biotechnology Conference & Exhibition ("BIOHK"), an annual flagship event for the biotechnology industry in Asia. The forum aims to build a global exchange platform for Hong Kong's biotechnology sector and actively promotes cross-border collaboration. During the exhibition, we shared our product innovation achievements and held in-depth exchanges with government agencies, research institutes and industrial partners on the innovation of cell therapy technologies, industrialization development and regional policy coordination, further expanding our cooperation network in the Greater Bay Area and international markets.

Jointly exploring commercialization pathways

During the Reporting Period, JW Therapeutics focused on the commercialization implementation path of cell therapy products and conducted thematic exchanges and roundtable discussions with industry experts on key topics such as manufacturing system construction, process and capacity planning, and quality control, to jointly explore the challenges and countermeasures in large-scale production. Specific activities include:

- **ENMORE BIO • BIOCHINA 2025 (March 13, Suzhou)**: Participated in thematic discussions on "Preclinical Evaluation of Cell Therapy" and "Commercial Capacity Design for CAR-T Products";
- **2025 Advanced Therapies Summit (June 17, Beijing)**: Conducted In-depth explorations of core topics, including "CAR-T Manufacturing Commercialization: Strategies and Challenges" and "Key CMC Considerations for CAR-T Cell Therapy: Challenges, Difficulties, and Countermeasures in Process Development, Manufacturing, and Quality Control";
- **The 8th Biologics Process Development ("BPD") Conference (August 7, Shanghai)**: Participated in a thematic roundtable discussion on "CAR-T Drug Process, Capacity and Commercialization Challenges" and shared practical experience related to "Pharmaceutical Registration and Post-Marketing Changes for Cell Therapy Products";
- **ENMORE BIO • BIOCHINA South China 2025 (October 10, Guangzhou)**: Held exchanges on topics including "CAR-T Drug Process, Capacity and Commercialization Challenges" and "Commercialization Elements: Quality, Cost and Scalability";
- **In-vivo CAR-T Technology Innovation Summit Closed-door Exclusive Session (November 26, Shanghai)**: Participated in a roundtable discussion to explore "Tech Road to Commercialization".





Deepening sustainable development dialogue

From October 16–18, 2025, JW Therapeutics was invited to attend the 2025 Sustainable Global Leaders Conference themed "Joining Hands to Address Challenges: Global Action, Innovation, and Sustainable Growth". During the conference, we showcased our green process practices and sustainable governance exploration in the cell immunotherapy field through participation in the "Green Industry and Sustainable Consumption Expo". Taking this opportunity, we worked together with leading global enterprises to discuss pathways for sustainable growth, further strengthening in-depth exchanges with stakeholders and demonstrating our firm commitment to addressing global challenges through technological innovation.





6.3 Philanthropy

On the road to a sustainable future, we have always been committed to the well-being of patients, actively advocating for deepening care and understanding of them from all sectors of society, jointly providing strong support for the treatment of lymphoma, and bringing hopes, warmth and comfort to patients.

Specific group insurance program

In 2025, through public welfare foundations and local volunteer service centers, JW Therapeutics provided financial support to several inclusive city-specific commercial health insurance programs — such as "Huirongbao," "Zhengzhou Yihuibao," and "Fuhankang." These initiatives aim to mitigate the financial strain on specific populations in managing the risks of major illnesses, including tumors and rare diseases, thereby fulfilling our corporate social responsibility.

Deepening patient education

JW Therapeutics fully leverages its professional advantages in the field of cell immunotherapy to continuously deepen collaboration with authoritative patient organizations, such as the "House of Lymphoma." By building a professional bridge for doctor-patient communication, we conduct regularized disease science education activities for patient groups, striving to enhance patients' health literacy and scientific understanding of their conditions.

Appendix I: HKEX *ESG Reporting Code* Index

Subject Areas, Aspects, General Disclosures and KPIs	Description	Index
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	4.1 Climate Change 4.4 Emissions and Discharge Management
KPI A1.1	The types of emissions and respective emissions data.	4.1 Climate Change 4.4 Emissions and Discharge Management
KPI A1.2	Repealed 1 January 2025	/
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.4 Emissions and Discharge Management
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.4 Emissions and Discharge Management
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	4.1 Climate Change 4.4 Emissions and Discharge Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	4.4 Emissions and Discharge Management
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	4.3 Resource Management
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	4.1 Climate Change
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	4.3 Resource Management
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	4.1 Climate Change
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	4.3 Resource Management
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	4.3 Resource Management



Subject Areas, Aspects, General Disclosures and KPIs	Description	Index
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	4.2 Environmental Management 4.4 Emissions and Discharge Management
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	4.1 Climate Change 4.3 Resource Management 4.4 Emissions and Discharge Management
Aspect A4: Climate Change		
General Disclosure	Repealed 1 January 2025	/
KPI A4.1	Repealed 1 January 2025	/
B. Social		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	5.1 Employment Management 5.2 Communication and Care 5.3 Employee Development
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	5.1 Employment Management
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	5.1 Employment Management
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	5.4 Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	5.4 Occupational Health and Safety
KPI B2.2	Lost days due to work injury.	5.4 Occupational Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	5.4 Occupational Health and Safety
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	5.3 Employee Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	5.3 Employee Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	5.3 Employee Development

Subject Areas, Aspects, General Disclosures and KPIs	Description	Index
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	5.1 Employment Management
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	5.1 Employment Management
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	5.1 Employment Management
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	1.4 Business Ethics 6.1 Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	6.1 Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	1.4 Business Ethics 6.1 Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	6.1 Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	6.1 Supply Chain Management
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer, relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	2.1 Product Research and Development 3.1 Patient-centered Ecosystem 3.2 Pharmacovigilance 3.3 Responsible Marketing
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	2.2 Product Quality
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	3.1 Patient-centered Ecosystem 3.3 Responsible Marketing
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	2.1 Product Research and Development
KPI B6.4	Description of quality assurance process and recall procedures.	2.2 Product Quality 3.2 Pharmacovigilance
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	2.1 Product Research and Development



Subject Areas, Aspects, General Disclosures and KPIs	Description	Index
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer, relating to bribery, extortion, fraud and money laundering.	1.4 Business Ethics
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	1.4 Business Ethics
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	1.4 Business Ethics
KPI B7.3	Description of anti-corruption training provided to directors and staff.	1.4 Business Ethics
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	6.2.3 Industry Cooperation 6.3 Philanthropy
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	6.2.3 Industry Cooperation 6.3 Philanthropy
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	6.2.3 Industry Cooperation 6.3 Philanthropy
Climate-related Disclosures		**Index**
(I) Governance		
The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.		4.1.1 Governance
Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.		4.1.1 Governance
(II) Strategy		
Climate-related risks and opportunities An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.		4.1.2 Strategy
Business model and value chain An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.		4.1.2 Strategy
Strategy and decision-making An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making.		4.1.2 Strategy
Climate resilience An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances.		4.1.2 Strategy

Subject Areas, Aspects, General Disclosures and KPIs	Description	Index
(III) Risk Management		
The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.		1.3.1 Internal Control and Risk Management Structure 4.1.3 Risk Management
The processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities.		1.3.1 Internal Control and Risk Management Structure 4.1.3 Risk Management
The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.		1.3.1 Internal Control and Risk Management Structure 4.1.3 Risk Management
(IV) Metrics and Targets		
Greenhouse gas emissions An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as: (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions.		4.1.4 Metrics and Target Tracking
Climate-related transition risks An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.		4.1.2 Strategy
Climate-related physical risks An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.		4.1.2 Strategy
Climate-related opportunities An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.		4.1.2 Strategy
Capital deployment An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.		4.1.2 Strategy
Internal carbon prices An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.		4.1.2 Strategy
Remuneration An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.		4.1.1 Governance
Industry-based metrics An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.		/
Climate-related targets An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.		4.1.4 Metrics and Target Tracking