

BY EMAIL

JW (Cayman) Therapeutics Co. Ltd
31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Attention: The Board of Directors

May 15, 2025

Dear Sir or Madam,

Re: JW (Cayman) Therapeutics Co. Ltd (the “Company”, together with its subsidiaries, the “Group”) – Connected transaction in relation to license agreement (the “Transaction”)

We refer to the circular of the Company dated May 15, 2025 (the “**Circular**”) in relation to, among others, the Transaction. Unless otherwise specified, capitalised terms used in this letter shall have the same meanings as defined in the Circular.

We hereby give, and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter of advice to the Independent Board Committee and the Independent Shareholders and all references to our names in the form and context in which they appear.

We hereby confirm that as of the Latest Practicable Date, we do not have any shareholding, direct or indirect, in any member of the Group or any right (whether legally enforceable or not), to subscribe for or to nominate persons to subscribe for securities in any member of the Group. We also confirm that as of the Latest Practicable Date, we do not have any interest, direct or indirect, in any assets which have been since December 31, 2024, the date up to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Rainbow Capital (HK) Limited



Name: Larry Choi
Title: Managing Director