

DESPATCH/COLLECTION OF SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHECKS

Applicants who applied for 500,000 or more Hong Kong Offer Shares through the White Form eIPO service and who have been wholly successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect H Share certificates in person may collect H Share certificates from the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, September 4, 2023, or such other date or place as notified by the Company in the newspapers as the date of despatch/collection of H Share certificates/e-Refund payment instructions/refund cheques.

H Share certificates for the Hong Kong Offer Shares allotted to applicants who applied for less than 500,000 Hong Kong Offer Shares through the White Form eIPO service are expected to be despatched to those entitled to the address specified in the relevant application instructions through the White Form eIPO service by ordinary post at their own risk on or before Monday, September 4, 2023.

H Share certificates for the Hong Kong Offer Shares allocated to applicants who applied through the White Form eIPO service which are either not eligible for personal collection or which are eligible but are not collected in person by 1:00 p.m. on Monday, September 4, 2023, are expected to be despatched by ordinary post to those entitled to them at their own risk on or before Monday, September 4, 2023.

Wholly or partially successful applicants who applied by giving electronic application instructions to HKSCC via CCASS will have their H Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave electronic application instructions on their behalf on Monday, September 4, 2023.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving electronic application instructions to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Monday, September 4, 2023 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving electronic application instructions to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the crediting of the refund monies to the CCASS Investor Participants bank accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied through the White Form eIPO service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Refund payment instructions on Monday, September 4, 2023. Applicants who applied through the White Form eIPO service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their White Form eIPO applications in the form of refund check(s) in favour of the applicant (or, in the case of joint applications, the firstnamed applicant) by ordinary post at their own risk on or before Monday, September 4, 2023.

Refund monies for applicants who have applied by giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Monday, September 4, 2023.

H Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Tuesday, September 5, 2023, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination" in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

PUBLIC FLOAT

Immediately following completion of the Global Offering and before the exercise of the Over-allotment Option, (i) the number of H Shares in public hands will be 153,807,961 H Shares, representing approximately 41.21% of the total issued share capital of the Company which satisfies the minimum percentage prescribed under Rule 8.08(1) of the Listing Rules, and (ii) the Company will comply with Rule 18A.07 of the Listing Rules that a portion of the total number of the Company's issued shares with a market capitalization of at least HK\$375 million will be held by the public at the time of Listing.

The Directors confirm that, to the best of their knowledge, information and belief, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of H Shares in public hands will satisfy the minimum percentage prescribed under Rule 8.08(1)(b) of the Listing Rules; (iv) the three largest public Shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (v) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Tuesday, September 5, 2023 (Hong Kong time), dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, September 5, 2023 (Hong Kong time). H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 1541.

By order of the Board
ImmuneOnco Biopharmaceuticals (Shanghai) Inc.
宜明昂科生物醫藥技術(上海)股份有限公司
Tian Wenzhi
Chairman and Executive Director

Hong Kong, September 4, 2023

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Tian Wenzhi, Mr. Li Song and Ms. Song Ziyi as executive Directors, Dr. Xu Cong, Mr. Yu Zhihua and Mr. Yu Xiaoyong as non-executive Directors and Dr. Zhenping Zhu, Dr. Kendall Arthur Smith and Mr. Yeung Chi Tat as independent non-executive Directors.