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ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術（上海）股份有限公司

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

(Stock Code: 1541)

VOLUNTARY ANNOUNCEMENT UNUSUAL PRICE MOVEMENTS

This announcement is made by ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company has noted the recent unusual fluctuations in the price of the shares of the Company (the “**Shares**”). Having made reasonable enquiries, the Board confirms that, as of the time of this announcement, it is not aware of any reasons for such fluctuations in price of the Shares, or any information that needs to be disclosed to avoid a false market in the Company’s securities, or any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As of the date of this announcement, the Board confirms that the Group’s business operation and clinical development remains normal, and that there is no material adverse change to the business operation and financial position of the Group.

In addition, the Company notes that the cornerstone investors participating in the global offering of the Shares of the Company were subject to a lock-up period of 6 months from the date of the listing of the Shares of the Company (i.e. September 5, 2023), the last day of which was March 4, 2024. To the best of the Directors’ knowledge, information and belief, having made reasonable enquiries, the cornerstone investors remain confident in the future development and prospects of the Group.

Shareholders and potential investors of the Company are advised to exercise due care when dealing in the Shares of the Company.

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, March 6, 2024

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