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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
COMPLETION OF CAPITAL INCREASE OF A SUBSIDIARY**

This announcement is made by ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Group.

Reference is made to the announcement of the Company dated August 7, 2026 in relation to the entering into of the capital increase of a subsidiary (the “**Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company is pleased to announce that, as at the date of this announcement, the Capital Increase and the relevant industrial and commercial registration procedures in respect of the Capital Increase have been completed. The Investors have completed the payment of the consideration of RMB50 million under the Capital Increase Agreement. Following completion of the Capital Increase, the Target Company is held by the Company, Jiaying Changxin, Shengke Qihang, Xinjie Chuangyuan and Mr. Wang as to approximately 68.34%, 15.83%, 6.33%, 6.33% and 3.17%, respectively. Accordingly, the Target Company remains a non-wholly owned subsidiary of the Company and its financial results continue to be consolidated into the financial statements of the Group.

ABOUT THE TARGET COMPANY

The Target Company, ImmuneCare Biopharmaceutical (Shanghai) Co., Ltd. (宜明凱爾生物醫藥技術(上海)有限公司), is a limited liability company incorporated under the laws of the PRC on January 4, 2024, and is a non-wholly owned subsidiary of the Company as of the date of this announcement and immediately before the completion of the Capital Increase. It is mainly engaged in development of innovative drug in metabolic and rare disease.

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

Shanghai, the PRC, September 28, 2026

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