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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

UPFRONT PAYMENT RECEIVED UNDER THE LICENSE AND COLLABORATION AGREEMENT WITH SYNBIOTX FOR IMM2510 AND IMM27M

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 1, 2024, in relation to the entry into a license and collaboration agreement (the “**License and Collaboration Agreement**”) dated August 1, 2024, between the Company and SynBioTx Inc. (“**SynBioTx**”).

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company is pleased to announce that the Company has received an upfront payment of US\$10 million from SynBioTx in line with the License and Collaboration Agreement. Pursuant to the License and Collaboration Agreement, the Company expects to receive potential near-term payments of up to US\$40 million in the future, the earliest of which is expected to be received in September of 2024. Furthermore, the Company and SynBioTx have established a joint Clinical Development & Operations Committee and will actively advance the development of the IMM2510 and IMM27M.

ABOUT IMM2510

IMM2510, independently developed by the Group, is a bispecific molecule with a mAb-Trap structure targeting vascular endothelial growth factor (VEGF) and programmed cell

death ligand 1 (PD-L1). IMM2510 can inhibit angiogenesis, leading to tumor shrinkage, and sensitize tumor cells to immune responses, while activating T cells, NK cells, and macrophages via the blockade of PD-L1/programmed cell death protein 1 (PD-1) interaction and the induction of Fc-mediated antibody-dependent cellular cytotoxicity (ADCC)/antibody-dependent cellular phagocytosis (ADCP) activity.

ABOUT IMM27M

IMM27M is a new generation cytotoxic T-lymphocyte-associated protein 4 (CTLA-4) antibody with enhanced ADCC activity. It can induce potent immune responses targeting CTLA-4 overexpressed immune-suppressive Treg cells and promote Treg depletion from the tumor microenvironment (TME), thus enhancing T-cell antitumor response.

ABOUT SYNBIOTX

SynBioTx Inc. is a company incorporated in Delaware, the United States on July 30, 2024, which is a wholly-owned subsidiary of Instil Bio, Inc. It is principally engaged in clinical research and development.

Instil Bio, Inc. is a company incorporated in 2018 and headquartered in Dallas, Texas, the United States, which is listed on the NASDAQ Global Market (NASDAQ: TIL). It is a clinical-stage biopharmaceutical company focused on developing a pipeline of novel therapies. For further details of Instil Bio, Inc., please refer to its website at www.instilbio.com.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, IMM2510 and IMM27M, successfully. 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, August 22, 2024

As at the date of this announcement, the Board of Directors comprises (i) Dr. Tian Wenzhi, Mr. Li Song and Ms. Guan Mei 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.