

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.*

*Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful.*

*This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the “U.S. Securities Act”), and may not be offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to an exemption from, or in a transaction not subject to, registration under the U.S. Securities Act. The Company has no intention to register under the U.S. Securities Act any of the securities referred to herein or to conduct a public offering of securities in the United States.*



**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)**

## **COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE**

**Sole Overall Coordinator, Placing Agent and Capital Market Intermediary**



Reference is made to the announcement of ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”) dated November 21, 2024 in relation to the placing of new H shares under the general mandate (the “**Placing Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise defined.

## **CLOSING**

The Company is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Closing took place on November 28, 2024 in accordance with terms and conditions of the Placing Agreement.

A total of 33,150,000 Placing Shares have been successfully placed by the Placing Agent to no less than six Placees at the Placing Price of HK\$7.05 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 8.86% of the number of issued share capital and 9.50% of the total issued H Shares of the Company immediately before Closing, and approximately 8.67% of the total issued H Shares and approximately 8.14% of the number of issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Closing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (where applicable) is a third party independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules); and (ii) none of the Placees nor their respective associates (as defined in the Listing Rules) has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately upon Closing.

## **USE OF PROCEEDS FROM THE PLACING**

The net proceeds from the Placing, after deducting the Placing commission and other relevant costs and expenses of the Placing, amounted to approximately HK\$229.73 million, representing a net placing price of approximately HK\$6.93 per Placing Share.

The Company intends to apply the net proceeds from the Placing for the following purposes:

- approximately 30% will be used to fund the Phase Ib/II and further clinical studies of IMM2510 in combination with chemotherapy for first-line treatments of non-small cell lung cancer (NSCLC) and triple-negative breast cancer (TNBC) and treatments of other solid tumors in China;
- approximately 30% will be used to fund the Phase Ib and further clinical studies of IMM2510 in combination with IMM27M for the treatment of advanced solid tumors in China;
- approximately 10% will be used to fund the pivotal clinical studies of the combination therapy of IMM01 (Timdarpcept) and azacitidine, and the combination therapy of IMM01 (Timdarpcept) and tislelizumab in China; and

- approximately 30% will be used to replenish the Company's working capital and for general corporate purposes.

The Company will subsequently fulfil the corresponding filing procedures in respect of the Placing timely in accordance with relevant rules of the CSRC. Please refer to the Placing Announcement for further details of the Placing.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The number of total issued Shares of the Company has increased from 374,157,695 Shares to 407,307,695 Shares upon Closing. The number of the total issued H Shares has increased from 349,013,299 H Shares to 382,163,299 H Shares upon Closing, and the number of Unlisted Shares remains unchanged as to 25,144,396 Unlisted Shares.

The shareholding structure of the Company immediately before and upon Closing is set out below:

| Name of Shareholder             | Capacity/Nature of interest                           | Immediately before Closing            |  | Immediately upon Closing              |  |
|---------------------------------|---|---------------------------------------|--|---------------------------------------|--|
|                                 |   | <i>Number of Shares<sup>(1)</sup></i> | <i>Approximate percentage of total issued Shares<sup>(2)</sup></i> | <i>Number of Shares<sup>(1)</sup></i> | <i>Approximate percentage of total issued Shares<sup>(2)</sup></i> |
| <b>Substantial Shareholders</b> |   |                                       |  |                                       |  |
| Dr. Tian (田文志)                  | Beneficial owner Interest in controlled corporations; | 70,182,990                            | 18.76%   | 70,182,990                            | 17.23%   |
|                                 | Interest of spouse <sup>(3)</sup>                     | 45,701,100                            | 12.21%   | 45,701,100                            | 11.22%   |
| Mr. Yu Xiaoyong (于晓勇)           | Interest in controlled corporations <sup>(4)</sup>    | 37,494,295                            | 10.02%   | 37,494,295                            | 9.21%  |
| <b>Public Shareholders</b>      |   |                                       |  |                                       |  |
| The Placees                     | —   | —                                     | —  | 33,150,000                            | 8.14%  |
| Other Shareholders              | —   | 220,779,310                           | 59.01%   | 220,779,310                           | 54.20%   |
| <b>Total</b>                    |   | <b>374,157,695</b>                    | <b>100%</b>  | <b>407,307,695</b>                    | <b>100%</b>  |

Notes:

- (1) For the avoidance of doubt, both Unlisted Shares and H Shares are ordinary Shares in the share capital of the Company, and are considered as one class of Shares.

- (2) The calculation is based on (i) the total number of issued Shares, 374,157,695 Shares, including 25,144,396 Unlisted Shares and 349,013,299 H Shares immediately before Closing and (ii) the total number of issued Shares, 407,307,695 Shares, including 25,144,396 Unlisted Shares and 382,163,299 H Shares immediately upon Closing.
- (3) (i) Jiaxing Changxian Enterprise Management L.P. (Limited Partnership) (嘉興昶咸企業管理合夥企業(有限合夥)) holds 15,517,260 H Shares as beneficial owner and is ultimately controlled by Dr. Tian, (ii) Jiaxing Changyu Enterprise Management L.P. (Limited Partnership) (嘉興昶宇企業管理合夥企業(有限合夥)) holds 14,839,695 H Shares as beneficial owner and is ultimately controlled by Dr. Tian, and (iii) Halo Biomedical Investment II Limited holds 15,344,145 H Shares as beneficial owner and is ultimately controlled by Dr. Tian. Accordingly, Dr. Tian is deemed to be interested in 45,701,100 H Shares.
- (4) (i) Shanghai Zhangjiang Leading Initiating Venture Capital (Limited Partnership) (上海張科領弋升帆創業投資中心(有限合夥)) holds 20,909,600 H Shares and 11,030,390 Unlisted Shares as beneficial owner and is ultimately controlled by Mr. Yu Xiaoyong (于曉勇) (“**Mr. Yu**”), and (ii) Jiaxing Zhangke Lingyi Siqu Equity Investment Partnership (Limited Partnership) (嘉興張科領弋思齊股權投資合夥企業(有限合夥)) holds 5,554,305 H Shares as beneficial owner and is ultimately controlled by Mr. Yu. Accordingly, Mr. Yu is deemed to be interested in 37,494,295 Shares, comprising 26,463,905 H Shares and 11,030,390 Unlisted Shares.

## CLARIFICATION OF INFORMATION IN THE PLACING ANNOUNCEMENT

The Company wishes to further clarify that, due to inadvertent clerical errors, the table setting forth the shareholding structure of the Company under the section headed “Shareholding Structure of the Company upon Closing” of the Placing Announcement shall read as follows (with changes underlined):

| Name of Shareholder             | Capacity/Nature of interest          | As at the date of the Placing announcement |  | Immediately upon Closing  |  |
|---------------------------------|--------------------------------------|--|--|---------------------------|--|
|                                 |                                      | <i>Number of Shares</i>                    | <i>Approximate percentage of total issued Shares</i> | <i>Number of Shares</i>   | <i>Approximate percentage of total issued Shares</i> |
| <b>Substantial Shareholders</b> |                                      |  |  |                           |  |
| Dr. Tian (田文志)                  | Beneficial owner                     | 70,182,990                                 | 18.76%   | 70,182,990                | 17.23%   |
|                                 | Interest in controlled corporations; |  |  |                           |  |
|                                 | Interest of spouse <sup>(1)</sup>    | <u>45,701,100</u>                          | <u>12.21%</u>  | <u>45,701,100</u>         | <u>11.22%</u>  |
| Mr. Yu Xiaoyong (于曉勇)           | Interest in controlled corporations  | 37,494,295                                 | 10.02%   | 37,494,295                | 9.21%  |
| <b>Public Shareholders</b>      |                                      |  |  |                           |  |
| The Placees                     | —                                    | —  | —  | 33,150,000                | 8.14%  |
| Other Shareholders              | —                                    | <u>220,779,310</u>                         | <u>59.01%</u>  | <u>220,779,310</u>        | <u>54.20%</u>  |
| <b>Total</b>                    |                                      | <b><u>374,157,695</u></b>                  | <b><u>100%</u></b>                                   | <b><u>407,307,695</u></b> | <b><u>100%</u></b>                                   |

*Note:*

- (1) (i) Jiaxing Changxian Enterprise Management L.P. (Limited Partnership) (嘉興昶咸企業管理合夥企業(有限合夥)) holds 15,517,260 H Shares as beneficial owner and is ultimately controlled by Dr. Tian, (ii) Jiaxing Changyu Enterprise Management L.P. (Limited Partnership) (嘉興昶宇企業管理合夥企業(有限合夥)) holds 14,839,695 H Shares as beneficial owner and is ultimately controlled by Dr. Tian, and (iii) Halo Biomedical Investment II Limited holds 15,344,145 H Shares as beneficial owner and is ultimately controlled by Dr. Tian. Accordingly, Dr. Tian is deemed to be interested in 45,701,100 H Shares.

Save as disclosed above, all information in the Placing Announcement remains unchanged.

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, November 28, 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 as non-executive Director; and (iii) Dr. Zhenping Zhu, Dr. Kendall Arthur Smith and Mr. Yeung Chi Tat as independent non-executive Directors.*