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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)

INSIDE INFORMATION COMPLETION OF THE H SHARE FULL CIRCULATION BY THE COMPANY

This announcement is made by ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated October 25, 2024, March 14, 2025 and April 24, 2025, in relation to, among others, the issuance of filing notice by CSRC and the listing approval granted by the Stock Exchange regarding the implementation of the H share full circulation programme of the Company (the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board is pleased to announce that the conversion of an aggregate of 14,114,006 Unlisted Shares into H Shares was completed on May 14, 2025 and the listing of such Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on May 15, 2025.

SHAREHOLDING STRUCTURE

The share capital structure of the Company immediately before and upon completion of the Conversion and Listing is set out below:

Description of Shares	Immediately before completion of the Conversion and Listing		Upon completion of the Conversion and Listing	
	<i>Number of Shares</i>	<i>Approximate percentage</i>	<i>Number of Shares</i>	<i>Approximate percentage</i>
Unlisted Shares	25,144,396	6.17%	11,030,390	2.71%
H Shares	<u>382,163,299</u>	<u>93.83%</u>	<u>396,277,305</u>	<u>97.29%</u>
Total	<u>407,307,695</u>	<u>100.00%</u>	<u>407,307,695</u>	<u>100.00%</u>

Shareholders of the Company and potential investors are advised to exercise caution 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, May 14, 2025

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.