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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)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;

AND

(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes to the Board:

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Yu Zhihua (余治華) (“**Mr. Yu**”) has tendered his resignation as a non-executive Director of the Company, with effect from October 14, 2024, in order to devote more time to his other business commitments.

Mr. Yu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Yu for his valuable contribution to the Company during his tenure of service.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, after taking into consideration the recommendation from the nomination committee of the Board, the Board resolved to nominate Mr. Zhang Ruliang (張如亮) (“**Mr. Zhang**”) as an executive Director of the Company (the “**Executive Director**”). The proposed appointment of Mr. Zhang is subject to the approval by the Shareholders at an extraordinary general meeting of the Company (the “**EGM**”) by way of ordinary resolution.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 40, joined the Group as a deputy general manager in February 2017 and has served as a senior vice president of the Company since January 2023, responsible for overseeing chemical manufacturing and control (“**CMC**”) and global clinical registration of the Group.

Mr. Zhang has over 15 years of work experience in CMC, quality control, regulatory and project management in the biopharmaceutical industry. Prior to joining the Company, Mr. Zhang successively served as a researcher, a controller and the manager of the department of quality at Shanghai Newsummit Biopharma Co., Ltd. (上海新生源生物醫藥研究有限公司) from January 2007 to January 2009. He served as a manager of quality and project manager at General Regeneratives (Shanghai) Limited (交晨生物醫藥技術(上海)有限公司) from February 2009 to September 2012, during which he was responsible for preclinical research and clinical registration. Mr. Zhang later served as the director of projects at Huabo Biopharm (Shanghai) Co., Ltd. (華博生物醫藥技術(上海)有限公司) from January 2013 to February 2016, during which he was responsible for leading clinical registration and project management.

Mr. Zhang obtained a bachelor’s degree in bioengineering from East China University of Science and Technology (華東理工大學) in China in July 2006.

As of the date of this announcement, Mr. Zhang held approximately 10.00% and 3.65% partnership interests, respectively, as a limited partner in Jiaxing Changxian Enterprise Management L.P. (Limited Partnership) (嘉興昶咸企業管理合夥企業(有限合夥)) and Jiaxing Changyu Enterprise Management L.P. (Limited Partnership) (嘉興昶宇企業管理合夥企業(有限合夥)) (each an employee shareholding platform of the Company), representing an indirect interest of approximately 0.41% and 0.14% of the Company’s total issued share capital, respectively.

As of the date of this announcement, save as disclosed above, Mr. Zhang had confirmed that: (i) he did not have any relationship with any other Directors, supervisors, senior management, substantial Shareholders, or controlling Shareholders of the Company (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)); (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any other positions within the Group; and (iv) he did not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other information relating to the proposed appointment of Mr. Zhang that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment that need to be brought to the attention of the Shareholders.

Subject to the approval of the appointment of Mr. Zhang at the EGM, the Company will enter into a service contract with Mr. Zhang for a term commencing from the date of the approval of the appointment of Mr. Zhang at the EGM and ending on the expiry of the term of the first session of the Board, provided that his term of office will not exceed three years, and Mr. Zhang is eligible for re-election at the general meeting upon the expiry of his term of office in accordance with the articles of association of the Company. Following the effectiveness of his appointment as the Executive Director and pursuant to the proposed service contract, Mr. Zhang will not be entitled to any Director’s fee for his position as the Executive Director, but will continue to receive a total annual salary package of RMB1.5 million (comprising a monthly salary of approximately RMB107,142 and a fixed 2-month salary as year-end bonus) for his management position in the Group, after taking into consideration the recommendation from the remuneration committee of the Board, prevailing market conditions and the remuneration policy of the Company.

A circular which includes, among others, the information in relation to the proposed election of Mr. Zhang as the Executive Director, together with the notice of the EGM, will be despatched to the Shareholders (if necessary) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.immuneonco.com) in due course.

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, October 14, 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.