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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**

**APPROVAL BY THE NMPA FOR CLINICAL TRIAL OF  
IMM01 (TIMDARPACEPT) COMBINED  
WITH IMM2510 (PALVERAFUSP  $\alpha$ ) AND  
WITH OR WITHOUT CHEMOTHERAPY  
FOR ADVANCED MALIGNANT TUMORS**

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.

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company is pleased to announce that the Group has received approval from the National Medical Products Administration of the People's Republic of China (the “**NMPA**”) for a clinical trial of IMM01 (Timdarpcept) in combination with IMM2510 (palverafusp  $\alpha$ ) and with or without chemotherapy, for the treatment of advanced malignant tumors. This significant progress marks another key step in the Company's rapid advancement of clinical research of IMM01 (Timdarpcept) and IMM2510 (palverafusp  $\alpha$ ).

## ABOUT IMM01 (TIMDARPACEPT)

IMM01 (Timdarpcept), the Group's core product, is an innovative molecule targeting CD47. It is the first SIRP $\alpha$ -Fc fusion protein to enter into clinical stage in China. IMM01 (Timdarpcept) designed with immunoglobulin G1 (IgG1) Fc can fully activate macrophages via a dual mechanism — simultaneously blocking the “don't eat me” signal by disrupting CD47/SIRP $\alpha$  interaction and delivering the “eat me” signal through the engagement of activating Fc-gamma (Fc $\gamma$ ) receptors on macrophages. Furthermore, the CD47-binding domain of IMM01 (Timdarpcept) was specifically engineered to avoid human red blood cell (RBC) binding. With the differentiated molecule design, IMM01 (Timdarpcept) has achieved a favorable safety profile and demonstrated its ability to activate macrophages. IMM01 (Timdarpcept) in combination with azacitidine was granted orphan-drug designation by the Food and Drug Administration of the United States (FDA) for the first-line treatment of CMML in November 2023.

The Group owns the global intellectual property rights and commercial rights of IMM01 (Timdarpcept). As of the date of this announcement, in relation to IMM01 (Timdarpcept), the Group owned one patent family, which includes issued patents in China, the United States, Japan and the European Union.

## ABOUT IMM2510 (PALVERAFUSP $\alpha$ )

IMM2510 (palverafusp  $\alpha$ ), 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 (palverafusp  $\alpha$ ) 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.

The Company and Axion Bio, Inc. (formerly known as SynBioTx Inc.), a wholly-owned subsidiary of Instil Bio, Inc. (NASDAQ: TIL), have entered into a license and collaboration agreement, pursuant to which the Company owns the commercial rights of IMM2510 (palverafusp  $\alpha$ ) in the Greater China region, including mainland China, Hong Kong Special Administrative Region of China, Macau Special Administrative Region of China and Taiwan (the “**Greater China Region**”) and agreed to grant Axion Bio, Inc. an exclusive license to research, develop and commercialize IMM2510 (palverafusp  $\alpha$ ), outside the Greater China region.

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, IMM01 (Timdarpaccept) and IMM2510 (palverafusp  $\alpha$ ), 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*

Shanghai, the PRC, March 6, 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.*