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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)**

**COMPLETION OF DISCLOSEABLE TRANSACTION  
DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY**

References are made to the announcements of ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**,” together with its subsidiaries, the “**Group**”) dated December 30, 2024 and February 17, 2025 (the “**Announcements**”) in relation to the Disposal. Unless otherwise specified, capitalized terms herein shall have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company is pleased to announce that all the conditions precedent under the Agreement have been fulfilled and the Closing took place recently in accordance with the Agreement. The Company has received the first two installments of RMB66,178,983.55 and has completed the Equity Transfer. Pursuant to the Agreement, the Company expects to receive the third installment from the Target Company within ten business days from the date on which the amount of Adjustment is determined in accordance with the construction protocol of the Target Company. Upon the Closing, the Group no longer holds any equity interest in the Target Company. As such, the Target Company has ceased to be a subsidiary of the Company and its financial results will no longer be consolidated into the financial statements of the Group.

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, February 21, 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.*