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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated August 24, 2023 (the “**Prospectus**”) of ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”).*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*In connection with the Global Offering, Morgan Stanley Asia Limited as stabilizing manager (the “**Stabilizing Manager**”) or any person acting for it on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering.*

Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken on the Stock Exchange to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, September 28, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until Thursday, September 28, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to 15.0% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to cover over-allocations in the International Offering, if any.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, September 5, 2023).



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)

Global Offering

Number of Offer Shares under the Global Offering	: 17,147,200 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 1,714,800 H Shares (subject to reallocation)
Number of International Offer Shares	: 15,432,400 H Shares (subject to reallocation and the Over-allotment Option)
Offer Price	: HK\$18.60 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: RMB1.00 per H Share
Stock Code	: 1541

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley



Joint Bookrunners and Joint Lead Managers

FOSUN INTERNATIONAL SECURITIES
复星国际证券



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.immuneonco.com. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of our H Share Registrar and **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, at +852 2862 8600 on the following dates and times:

Thursday, August 24, 2023 — 9:00 a.m. to 9:00 p.m.
Friday, August 25, 2023 — 9:00 a.m. to 9:00 p.m.
Saturday, August 26, 2023 — 9:00 a.m. to 6:00 p.m.
Sunday, August 27, 2023 — 9:00 a.m. to 6:00 p.m.
Monday, August 28, 2023 — 9:00 a.m. to 9:00 p.m.
Tuesday, August 29, 2023 — 9:00 a.m. to 12:00 noon

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
200	3,757.52	3,000	56,362.74	25,000	469,689.53	100,000	1,878,758.10
400	7,515.03	4,000	75,150.32	30,000	563,627.44	150,000	2,818,137.16
600	11,272.55	5,000	93,937.90	35,000	657,565.34	200,000	3,757,516.20
800	15,030.06	6,000	112,725.49	40,000	751,503.25	250,000	4,696,895.26
1,000	18,787.58	7,000	131,513.08	45,000	845,441.15	300,000	5,636,274.30
1,200	22,545.09	8,000	150,300.65	50,000	939,379.06	350,000	6,575,653.36
1,400	26,302.61	9,000	169,088.23	60,000	1,127,254.85	400,000	7,515,032.40
1,600	30,060.12	10,000	187,875.81	70,000	1,315,130.66	450,000	8,454,411.46
1,800	33,817.64	15,000	281,813.71	80,000	1,503,006.48	500,000	9,393,790.50
2,000	37,575.16	20,000	375,751.62	90,000	1,690,882.29	857,400 ⁽¹⁾	16,108,471.95

⁽¹⁾ Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Stock Exchange for the listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the H Shares to be converted from Unlisted Shares. Dealings in the H Shares on the Stock Exchange are expected to commence on September 5, 2023.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- (i) the Hong Kong Public Offering of initially 1,714,800 Hong Kong Offer Shares (subject to reallocation), representing approximately 10% of the total number of Offer Shares initially available under the Global Offering; and
- (ii) the International Offering of initially 15,432,400 International Offer Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as detailed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Re-allocation and Clawback” in the Prospectus. In particular, the Overall Coordinators may reallocate Offer Shares of the International Offering to the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Re-allocation and Clawback” in the Prospectus, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than 3,429,600 Offer Shares, representing approximately 20% of the total number of Offer Shares initially available under the Global Offering. Further details on the circumstances under which the above guidance letter would apply are set out in the section headed “Structure of the Global Offering ” in the Prospectus.

In connection with the Global Offering, we expect to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators on behalf of the International Underwriters, at any time from the date of the International Underwriting Agreement until September 28, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, pursuant to which we may be required to issue and allot up to an aggregate of 2,572,000 additional Offer Shares, representing approximately 15% of the Offer Shares initially being offered by us under the Global Offering, at the same price per Offer Share under the International Offering, to cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made by us which will be posted on the websites of our Company at www.immuneonco.com and the Stock Exchange at www.hkexnews.hk.

PRICING

The Offer Price is HK\$18.60 per H Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering are required to pay, on application, the Offer Price of HK\$18.60 per Offer Share plus the brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565% payable on each Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences. 9:00 a.m. on
Thursday, August 24, 2023

Latest time to complete electronic applications under
White Form eIPO service through the designated website at
www.eipo.com.hk 11:30 a.m. on
Tuesday, August 29, 2023

Application lists open 11:45 a.m. on
Tuesday, August 29, 2023

Latest time for (a) completing payment of **White Form eIPO**
applications by effecting internet banking transfer(s) or PPS
payment transfer(s) and (b) giving **electronic application**
instructions to HKSCC 12:00 noon on
Tuesday, August 29, 2023

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Tuesday, August 29, 2023

Announcement of:

- the final Offer Price
- the level of applications in the Hong Kong Public Offering;
- the level of indications of interest in the International Offering; and

- the basis of allocation of the Hong Kong Offer Shares to be published on our website at www.immuneonco.com and the website of the Stock Exchange at www.hkexnews.hk on or before. Monday, September 4, 2023

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be published on our website at www.immuneonco.com and the website of the Stock Exchange at www.hkexnews.hk Monday, September 4, 2023
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Monday, September 4, 2023 to 12:00 midnight on Sunday, September 10, 2023
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Monday, September 4, 2023, Tuesday, September 5, 2023, Wednesday, September 6, 2023 and Thursday, September 7, 2023

H Share certificates in respect of wholly or partially successful applications to be dispatched/collected or deposited into CCASS on or before. Monday, September 4, 2023

White Form e-Refund payment instructions/ refund cheques in respect of wholly or partially unsuccessful applications under the Hong Kong Public Offering to be dispatched/collected on or before Monday, September 4, 2023

Dealings in H Shares on the Stock Exchange expected to commence at. 9:00 a.m. on Tuesday, September 5, 2023

Note: Unless otherwise stated, all dates and times refer to Hong Kong local dates and times.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the H Shares to be admitted in to CCASS. Investors should seek the advice of their stockbroker or other professional advisors for the details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, August 24, 2023 until 11:30 a.m. on Tuesday, August 29, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, August 29, 2023 or such later time under the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists.” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates¹:

Thursday, August 24, 2023 — 9:00 a.m. to 8:30 p.m.
Friday, August 25, 2023 — 8:00 a.m. to 8:30 p.m.
Monday, August 28, 2023 — 8:00 a.m. to 8:30 p.m.
Tuesday, August 29, 2023 — 8:00 a.m. to 12:00 noon

1. The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, August 24, 2023 until 12:00 noon on Tuesday, August 29, 2023 (24 hours daily, except on Tuesday, August 29, 2023, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, August 29, 2023, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instruction** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee) will be held in (a) separate bank account(s) with the receiving bank or other licensed bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) (as amended) and the refund monies, if any, will be returned to the applicants without interest on or before Monday, September 4, 2023.

Please refer to the sections “Structure of the Global Offering ” and “How to Apply for Hong Kong Offer Shares ” in the Prospectus for details of the conditions and procedures for applications for Hong Kong Offer Shares.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the **GREEN** Application Form and the designated website (www.eipo.com.hk) for **White Form eIPO** service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Monday, September 4, 2023 on the Company’s website at www.immuneonco.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified in the section “How to Apply for Hong Kong Offer Shares — 11. Publication of Results ” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering — The Hong Kong Public Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared. Any refund of your application monies will be made on or before Monday, September 4, 2023.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates and refund cheques are expected to be posted on or before Monday, September 4, 2023 as further described in the section “How to Apply for Hong Kong Offer Shares — 14. Despatch/Collection of H Share Certificates and Refund Monies ” in the Prospectus. H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, September 5, 2023 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, September 5, 2023, it is expected that dealings in the H Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Tuesday, September 5, 2023.

The H Shares will be traded in board lots of 200 H Shares each and the stock code of the H Shares will be 1541.

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, August 24, 2023

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Tian Wenzhi, Mr. Li Song and Ms. Song Ziyi as executive Directors, Dr. Xu Cong, Mr. Yu Zhihua and Mr. Yu Xiaoyong as non-executive Directors and Dr. Zhenping Zhu, Dr. Kendall Arthur Smith and Mr. Yeung Chi Tat as independent non-executive Directors.