宜明昂科
ImmuneOnco

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 INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) PROPOSED APPOINTMENT OF INDEPENDENT NON-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 INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Zhenping Zhu ("**Dr. Zhu**") has tendered his resignation as an independent non-executive Director of the Company in order to devote more time to his other business commitments. Pursuant to the articles of association of the Company (the "**Articles of Association**"), Dr. Zhu shall continue to perform his duties as an independent non-executive Director until a new independent non-executive Director is appointed, and his resignation shall take effect from the date of the election of the new independent non-executive Director at the general meeting of the Company to be held. Following the effective date of his resignation, Dr. Zhu will cease to be a member of each of the audit committee (the "**Audit Committee**"), the remuneration committee ("**Remuneration Committee**") and the nomination committee (the "**Nomination Committee**") of the Board.

Dr. Zhu 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 Dr. Zhu for his valuable contribution to the Company during his tenure of service.

PROPOSED APPOINTMENT OF INDEPENDENT NON-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 Dr. Liou Hsiou-Chi ("**Dr. Liou**") as an independent non-executive Director of the Company. The proposed appointment of Dr. Liou is subject to approval by the Shareholders at the general meeting of the Company by way of ordinary resolution.

The biographical details of Dr. Liou are set out below:

Dr. Liou, aged 67, has over 20 years of experience in biomedical research, drug discovery and clinical development, and has extensive experience in biotechnology and healthcare finance, corporate strategy, capital markets and investment strategies. Prior to joining the Company, Dr. Liou was an associate professor of Weill Medical College of Cornell University from September 2000 to September 2011. She served as an equity analyst at Biovantage Investments from October 2011 to April 2014, where she was responsible for equity research, financial analysis and stock valuation for biopharmaceutical and other companies. Dr. Liou later co-founded ImmuneTarget, Inc., a company focused on developing first-class direct NF-kB inhibitors for cancer and autoimmune diseases and served as the chief executive officer from May 2014 to September 2021 during which she was responsible for corporate partnerships, academic collaborations, capital investment, business development, patent filings and licensing agreements. She worked as an investment advisor at Bank of America Merrill Lynch from September 2014 to September 2021, where she was responsible for portfolio management and risk management for individual investors and endowment funds. Since October 2021, she has been working at Aprinoia Therapeutics and currently served as a business advisor, where she was responsible for coordinating fundraising and go-public activities, performing financial analysis, financial modeling and valuation, as well as developing business and investment strategies. Dr. Liou currently serves as a member of the board of directors of NaviFUS Corporation, a Taiwan-based medical technology company specializing in non-invasive focused ultrasound systems for central nervous system disorders.

Dr. Liou obtained a bachelor's degree in biostatistics and biology and a master's degree in biostatistics and cytogenetics from National Taiwan University in June 1981 and June 1983, respectively. She then obtained a doctoral degree in June 1989 from Harvard University School of Public Health.

As of the date of this announcement, save as disclosed above, Dr. Liou had confirmed that: (i) she 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) she 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) she did not hold any other positions within the Group; and (iv) she 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 Dr. Liou 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 her appointment that need to be brought to the attention of the Shareholders.

Dr. Liou has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

Subject to the approval of the appointment of Dr. Liou at the general meeting of the Company, the Company will enter into a letter of appointment with Dr. Liou for a term commencing from the date of the approval of the appointment of Dr. Liou at the general meeting and ending on the expiry of the term of the current session of the Board, provided that her term of office will not exceed three years, and Dr. Liou is eligible for re-election at the general meeting upon the expiry of her term of office in accordance with the Articles of Association of the Company. Following the effectiveness of her appointment as the independent non-executive Director and pursuant to the proposed letter of appointment, Dr. Liou will be entitled to receive an annual remuneration of HK$300,000 as an independent non-executive Director, after taking into consideration the recommendation from the Remuneration Committee of the Board, prevailing market conditions and the remuneration policy of the Company.

The Company will convene a general meeting to seek Shareholders' approval for the proposed appointment of Dr. Liou as an independent non-executive Director in accordance with the legal procedures. A circular which includes, among others, the information in relation to the proposed election of Dr. Liou as an independent non-executive Director, together with the notice of the general meeting, will be dispatched to the Shareholders 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

Shanghai, the PRC, August 28, 2026

As at the date of this announcement, the Board of Directors comprises (i) Dr. Tian Wenzhi, Mr. Li Song, Ms. Guan Mei and Mr. Zhang Ruliang as executive Directors; (ii) Dr. Xu Cong and Ms. Fu Dawei as non-executive Directors; and (iii) Dr. Zhenping Zhu, Dr. Kendall Arthur Smith and Mr. Yeung Chi Tat as independent non-executive Directors.