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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  
CLEARANCE OF IND APPLICATION FOR IMM2510/AXN-2510 BY  
THE U.S. FDA**

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.

Reference is made to the announcements of the Company dated August 1, 2024 and May 22, 2025 in relation to the entry into a license and collaboration agreement (the “**License and Collaboration Agreement**”) dated August 1, 2024, with Axion Bio, Inc. (“**Axion Bio**,” formerly known as SynBioTx Inc.), a wholly-owned subsidiary of Instil Bio, Inc. (“**Instil**”) (NASDAQ: TIL), and the subsequent updates on the clinical trials of IMM2510/AXN-2510.

The Company, together with Instil, is pleased to announce that Instil has obtained the Investigational New Drug (IND) clearance for IMM2510/AXN-2510 from the U.S. Food and Drug Administration (FDA). Instil expects to initiate a Phase 1b/2 trial of IMM2510/AXN-2510 as monotherapy for patients with relapsed/refractory solid tumors by the end of 2025. The trial is designed to evaluate the safety, efficacy, pharmacokinetics and pharmacodynamics of IMM2510/AXN-2510 in patients with solid tumors. Additionally, data from the ongoing phase 2 study of IMM2510/AXN-2510 in combination with chemotherapy in front-line non-small cell lung cancer (NSCLC) in China are expected to be shared by the Company in the second half of 2025.

## **ABOUT IMM2510/AXN-2510**

IMM2510/AXN-2510 is a PD-L1 and VEGF bispecific antibody in development for the treatment of multiple solid tumor cancers. IMM2510/AXN-2510 is differentiated from other PD-(L)1xVEGF bispecific antibodies by its VEGF trap, which binds multiple VEGF receptor ligands beyond vascular endothelial growth factor A (VEGF-A), a bispecific structure which leverages PD-L1 as an anchor in the tumor microenvironment (TME), and enhanced antibody-dependent cellular cytotoxicity (ADCC) to direct killing of PD-L1-positive tumor cells.

## **ABOUT INSTIL**

Instil Bio, Inc. is a company incorporated in 2018 and headquartered in Dallas, Texas, the United States, which is listed on the NASDAQ Global Market (NASDAQ: TIL). It is a clinical-stage biopharmaceutical company focused on developing a pipeline of novel therapies. For further details of Instil Bio, Inc., please refer to its website at [www.instilbio.com](http://www.instilbio.com).

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, IMM2510/AXN-2510, successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

## **Forward Looking Statement**

There is no assurance that any forward-looking statements regarding the business development of the Group in this announcement or any of the matters set out herein are attainable, will actually occur or will be realized or are complete or accurate. The financial and other data relating to the Group as disclosed in this announcement has also not been audited or reviewed by its auditors. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place any excessive reliance on the information disclosed herein. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

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, July 2, 2025

*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.*