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 ENTERING INTO THE CAPITAL INCREASE OF A SUBSIDIARY

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 CAPITAL INCREASE AGREEMENT

The board (the "**Board**") of directors ("**Directors**", and each a "**Director**") of the Company is pleased to announce that on August 6, 2026, the Company, ImmuneCare Biopharmaceutical (Shanghai) Co., Ltd. (宜明凱爾生物醫藥技術(上海)有限公司) ("**Target Company**"), a non-wholly owned subsidiary of the Company, Jiaxing Zhangke Lingyi Shengke Qihang Ventures L.P. (Limited Partnership) (嘉興張科領弋生科起航創業投資合夥企業(有限合夥)) ("**Shengke Qihang**"), Shouzhou Xinjie Chuangyuan Enterprise Management L.P. (Limited Partnership) (蘇州新界創元企業管理合夥企業(有限合夥)) ("**Xinjie Chuangyuan**") and Mr. Wang Xueyan (王雪岩) ("**Mr. Wang**", collectively with Shengke Qihang and Xinjie Chuangyuan, the "**Investors**") entered into a capital increase agreement (the "**Capital Increase Agreement**") (the "**Capital Increase**").

Pursuant to the Capital Increase Agreement, the Investors agreed to subscribe for an aggregate of RMB465,000 enlarged registered capital, representing approximately 15.83% enlarged equity interest in the Target Company, for an aggregate consideration of RMB50 million. Concurrently with the Capital Increase, the Company and the Target Company have agreed that the outstanding principal and accrued interest owed by the Target Company to the Company under an existing loan, in an aggregate amount of RMB15,860,000, will be converted into RMB147,498 of the enlarged registered capital of the Target Company at the same subscription price per registered capital as that applicable to the Investors under the Capital Increase Agreement.

REASONS FOR AND BENEFITS OF THE CAPITAL INCREASE

The Company is a clinical-stage biotechnology company dedicated to the development of immuno-oncology therapies. The Target Company is an innovative drug research and development company focusing on the development of innovative drugs for metabolic and rare diseases. By introducing external professional investors, the Capital Increase not only provides access to additional funding and strengthens the overall financial resources of the Target Company, but also brings industry experience, strategic resources and networks that could support the Target Company's ongoing research and development efforts. The Company considers that the Capital Increase and the transactions contemplated thereunder are in line with the Group's long-term strategic development objectives and are expected to enhance the Target Company's financial strength.

The Board (including the independent non-executive Directors) is therefore of the view that the entering into of the Capital Increase Agreement is in the interest of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is a joint stock company incorporated in the PRC with limited liability on June 14, 2022. The Company is a clinical-stage biotechnology company dedicated to the development of immuno-oncology therapies.

Jiaxing Changxin

Jiaxing Changxin is a limited liability partnership incorporated under the laws of the PRC on August 27, 2024 as an employee shareholding platform of the Target Company, and is managed by its executive partner, Jiaxing Hanlan Enterprise Management L.P. (Limited Partnership) (嘉興翰瀾企業管理有限公司(有限合夥)) ("**Jiaxing Hanlan**") holding approximately 69.92% partnership interest therein. The general partner of Jiaxing Hanlan is Ms. Shao Qianwen (邵倩文), an employee of the Group, holding 99.0% partnership interest therein. As of the date of this announcement, none of the limited partners of Jiaxing Changxin held 30% or more of partnership interest therein.

The Target Company

The Target Company is a limited liability company incorporated under the laws of the PRC on January 4, 2024, and is a non-wholly owned subsidiary of the Company. It is mainly engaged in development of innovative drug in metabolic and rare disease.

Upon the completion of the Capital Increase, the Target Company will be held by the Company, Jiaxing Changxin, Shengke Qihang, Xinjie Chuangyuan and Mr. Wang as to approximately 68.34%, 15.83%, 6.33%, 6.33% and 3.17%, respectively. Accordingly, the Target Company will remain a non-wholly owned subsidiary of the Company and its financial results continue to be consolidated into the financial statements of the Group.

On June 18, 2026, the Company, the Target Company and Jiaxing Changxin entered into an capital increase (the "**Prior Capital Increase**"), pursuant to which Jiaxing Changxin subscribe for the increased capital in the Target Company for the purpose of recognizing the contribution of the employees of the Group and providing them with incentives. References are made to the Company's announcements dated June 18, 2026 and July 31, 2026.

Shengke Qihang

Shengke Qihang is a limited partnership incorporated in the PRC, which principally engaged in investments in biopharmaceutical sector. Its general partner is Shanghai Xuwang Enterprise Management Center (Limited Partnership) (上海續望企業管理中心(有限合夥)), which is ultimately owned by Mr. Yu Xiaoyong (于曉勇). Save as disclosed above, no other ultimate beneficial owners holds 30% or more of the interest in Shengke Qihang.

Xinjie Chuangyuan

Xinjie Chuangyuan is a limited partnership established and validly existing under the laws of the PRC. It was established on June 23, 2026. Xinjie Chuangyuan principally engages in early-stage investments in frontier healthcare innovation, with a particular focus on innovative therapies and the integration of artificial intelligence and healthcare. Its executive partner is Zhuhai Xinqi Chuangyuan Investment Co., Ltd. (珠海新啟創元投資有限公司).

Mr. Wang

Mr. Wang is an individual investor who participated in the Capital Increase with a view to benefiting from the growth of the Group. He has extensive experience investing in biopharmaceutical and innovative pharmaceutical sectors.

As of the date of this announcement and to the best of the Directors' knowledge, having made all reasonable enquiries, each of the Investors and their ultimate beneficial owners (where applicable) is a third party independent of each of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules are less than 5%, the transaction contemplated under the Capital Increase Agreement does not constitute a discloseable transaction and is fully exempt from the reporting, announcement and the shareholders' approval requirements under Chapter 14 of the Listing Rules.

Given that the Prior Capital Increase and the Capital Increase were entered into within a 12-month period, the Prior Capital Increase and the Capital Increase shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As all of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules of the aforesaid aggregated transactions contemplated under the Prior Capital Increase and the Capital Increase are less than 5%, they collectively do not constitute a discloseable transaction and are fully exempt from the reporting, announcement and the shareholders' approval requirements under Chapter 14 of the Listing Rules.

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 7, 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.