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

APPLICATION FOR THE PHASE III CLINICAL TRIAL OF IMM2510

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 board (the "**Board**") of directors ("**Directors**", and each a "**Director**") of the Company is pleased to announce that the Group has submitted the application for Phase III clinical trial of IMM2510 for the treatment of immunotherapy (IO) resistant non-small cell lung cancer (NSCLC) and has recently submitted two Phase III clinical trials targeting different lung cancer to the Center for Drug Evaluation of National Medical Products Administration of the People's Republic of China (the "**NMPA**").

Data from the Phase I study presented at the 2025 World Conference on Lung Cancer (the "**WCLC**") has recently showed that IMM2510 achieved an objective response rate (ORR) of 35.3% and a disease control rate (DCR) of 76.5% (13/17) in 17 evaluable patients with advanced squamous NSCLC (SQ-NSCLC) who had previously received immune therapy. The median duration of response (DoR) was 7.59 months (95% CI: 4.07 -NA), and the median progression-free survival (PFS) was 9.4 months (95% CI: 1.87 -NA). Based on these results, the Company plans to further verify the efficacy and safety of IMM2510 in Phase III clinical trials, with the aim of providing a more effective treatment option for patients with lung cancer.

ABOUT IMM2510

IMM2510, independently developed by the Group, is a bispecific molecule with a mAb-Trap structure targeting vascular endothelial growth factor (VEGF) and programmed cell death ligand 1 (PD-L1). IMM2510 can inhibit angiogenesis, leading to tumor shrinkage, and sensitize tumor cells to immune responses, while activating T cells, NK cells, and macrophages via the blockade of PD-L1/programmed cell death protein 1 (PD-1) interaction and the induction of Fc-mediated antibody-dependent cellular cytotoxicity (ADCC)/ antibody-dependent cellular phagocytosis (ADCP) activity.

The Company and Axion Bio, Inc. (formerly known as SynBioTx Inc.), a wholly-owned subsidiary of Instil Bio, Inc. (NASDAQ: TIL), have entered into a license and collaboration agreement, pursuant to which the Company owns the commercial rights of IMM2510 (palverafusp α) in the Greater China region, including mainland China, Hong Kong Special Administrative Region of China, Macau Special Administrative Region of China and Taiwan (the "**Greater China Region**") and agreed to grant Axion Bio, Inc. an exclusive license to research, develop and commercialize IMM2510 (palverafusp α), outside the Greater China region.

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

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, October 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.