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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

FIRST PATENT DOSED IN THE PHASE IB/II CLINICAL TRIAL OF IMM2510 IN COMBINATION WITH IMM01

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 first patient has been successfully dosed in the Phase IB/II clinical trial of IMM2510 in combination with IMM01 for the treatment of advance solid tumors. This marks a milestone achievement in the Group in the field of innovative cancer immunotherapy.

ABOUT IMM2510 (PALVERAFUSP α)

IMM2510 (palverafusp α), independently developed by the Group, is a bispecific molecule with a mAbTrap 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.

ABOUT IMM01 (TIMDARPACEPT)

IMM01 (Timdarpaccept), the Group’s core product, is an innovative molecule targeting CD47. It is the first SIRP α -Fc fusion protein to enter into clinical stage in China. IMM01 (Timdarpaccept) designed with immunoglobulin G1 (IgG1) Fc can fully activate macrophages via a dual mechanism — simultaneously blocking the “don’t eat me” signal by disrupting CD47/SIRP α interaction and delivering the “eat me” signal through the engagement of activating Fc-gamma (Fc γ) receptors on macrophages. Furthermore, the CD47-binding domain of IMM01 (Timdarpaccept) was specifically engineered to avoid human red blood cell (RBC) binding. With the differentiated molecule design, IMM01 (Timdarpaccept) has achieved a favorable safety profile and demonstrated its ability to activate macrophages. IMM01 (Timdarpaccept) in combination with azacitidine was granted orphan-drug designation by the Food and Drug Administration of the United States (FDA) for the first-line treatment of CMML in November 2023.

The Group owns the global intellectual property rights and commercial rights of IMM01 (Timdarpaccept). As of the date of this announcement, in relation to IMM01 (Timdarpaccept), the Group owned one patent family, which includes issued patents in China, the United States, Japan and the European Union.

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 (palverafusp α) and IMM01 (Timdarpaccept), 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 23, 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.