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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR,
CHIEF FINANCIAL OFFICER AND
AUTHORIZED REPRESENTATIVE;
(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;
AND
(3) APPOINTMENT OF AUTHORIZED REPRESENTATIVE**

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 and management of the Company:

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND AUTHORIZED REPRESENTATIVE

Ms. Song Ziyi (宋子一) (“**Ms. Song**”) has tendered her resignation as an executive Director and the chief financial officer of the Company, with effect from March 2, 2024, in order to devote more time to her other business commitments.

Following the resignation of Ms. Song, she has also ceased to be an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Ms. Song has confirmed that she has no disagreement with the Board and there is no matter in relation to her 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 Ms. Song for her valuable contribution to the Company during her tenure of service.

PROPOSED APPOINTMENT OF 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 Ms. Guan Mei (關梅) (“**Ms. Guan**”) as an executive Director of the Company (the “**Executive Director**”). The proposed appointment of Ms. Guan is subject to the approval by the Shareholders at the upcoming annual general meeting of the Company (the “**AGM**”) by way of ordinary resolution.

The biographical details of Ms. Guan are set out below:

Ms. Guan, aged 41, joined the Group as the director of the financing and investment strategy department on October 8, 2018 and has served as the secretary of the Board since May 23, 2022. She is responsible for financing activities, internal control and securities and listing matters of the Group. Ms. Guan has also been one of the joint company secretaries of the Company since June 14, 2022.

Ms. Guan has over 15 years of work experience in the biotech and investment industries. She has served as the director of the financing and investment strategy department at the Company since October 2018. Earlier in her career, Ms. Guan served as an analyst at General Biologics, Inc. She served as a project manager at ChinaBio Consulting LLC from August 2008 to September 2010. Ms. Guan also worked at SIG Asia Investment Fund (海納亞洲創投基金), and served as a director of investment at Lead Capital Management Co., Ltd. (利得資本管理有限公司) from February 2016 to September 2018.

Ms. Guan obtained a bachelor’s degree in biological sciences from Shanxi University (山西大學) in the PRC in July 2003 and a master’s degree in botany from Nanjing University (南京大學) in the PRC in June 2007. She obtained the qualification of practitioners in funds industry issued by the Asset Management Association of China (中國證券投資基金業協會) in June 2016.

As of the date of this announcement, Ms. Guan held approximately 2.2% partnership interests as a limited partner in Jiaxing Changxian Enterprise Management L.P. (Limited Partnership) (嘉興昶咸企業管理合夥企業(有限合夥)) (one of the employee shareholding platforms of the Company), representing an indirect interest of approximately 0.09% of the Company’s total issued share capital.

As of the date of this announcement, save as disclosed above, Ms. Guan 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 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 appointment of Ms. Guan 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.

Subject to the approval of the appointment of Ms. Guan at the AGM, the Company will enter into a service contract with Ms. Guan for a term commencing from the date of the approval of the appointment of Ms. Guan at the AGM and ending on the expiry of the term of the first session of the Board, provided that her term of office will not exceed three years, and Ms. Guan 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 Executive Director and pursuant to the proposed service contract, Ms. Guan will not be entitled to Director's fee for her position as the Executive Director, but will continue to receive remuneration for her management positions within the Group including base salaries of RMB42,000 per month and bonus determined with reference to Ms. Guan's roles and responsibilities with the Company, prevailing market conditions and the remuneration policy of the Company, after taking into consideration the recommendation from the remuneration committee of the Board.

A circular which includes, among others, the information in relation to the proposed election of Ms. Guan as the Executive Director, together with the notice of the AGM, will be despatched to the Shareholders in due course.

Upon approval by the Shareholders of the appointment of Ms. Guan as the Executive Director at the AGM, the composition of the Board will satisfy the requirement under Rule 13.92 of the Listing Rules regarding gender diversity of the Board.

APPOINTMENT OF AUTHORIZED REPRESENTATIVE

The Board is pleased to announce that, Dr. Tian Wenzhi (田文志), the chairman of the Board, the chief executive officer, the chief scientific officer and an executive Director of the Company, has been appointed as an Authorized Representative with effect from March 2, 2024 to fill the vacancy following Ms. Song's cessation to act in the same capacity as mentioned above.

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

Hong Kong, March 1, 2024

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