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 PATIENT DOSED IN PAH TRIAL AND COMPLETION OF ENROLMENT FOR SAD AND MAD COHORTS FOR IMC-003

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 IMC-003/IMM72 ("**IMC-003**"), an activin receptor type IIA-Fc ("**ActRIIA-Fc**") fusion protein independently developed by ImmuneCare Biopharmaceuticals (Shanghai) Co., Ltd. ("**ImmuneCare**"), a subsidiary of the Company, has achieved two important clinical milestones.

First Patient Dosed in PAH Trial for IMC-003

The enrolment and dosing of the first subject in a Phase Ib/IIa clinical trial for patients with pulmonary arterial hypertension ("**PAH**") mark the official transition of IMC-003's clinical development into the patient validation stage.

Completion of Enrolment for SAD and MAD Cohorts for IMC-003

The Phase I single-ascending-dose ("**SAD**") study in postmenopausal healthy women has completed enrolment and the safety-observation assessment for all seven dose cohorts. IMC-003 was generally well tolerated at 8mg/kg dose level, with no dose-limiting toxicity ("**DLT**") reported. The great majority of adverse events ("**AEs**") related to study treatment (IMC-003 or placebo) were Grade 1, and no treatment-related Grade 3 or higher AE was reported.

The fourth dose (2mg/kg) cohort of the Phase I multiple-ascending-dose ("**MAD**") study in postmenopausal healthy women completed enrollment of all eight subjects on August 17, 2026. All dose cohorts specified in the protocol have therefore completed enrollment. Early safety data are encouraging: all AEs in the MAD stage were Grade 1 or 2, no Grade 2 or higher haemoglobin-increase AE was reported, and no DLT occurred in the first three cohorts. The fourth cohort has not yet reached its scheduled safety-observation assessment point.

ABOUT IMC-003

IMC-003 is an ActRIIA-Fc fusion protein independently developed by ImmuneCare. It has a mechanism of action similar to that of the approved product Winrevair™ (sotatercept) and is designed to restore vascular smooth-muscle-cell homeostasis, reverse pulmonary vascular remodelling and modify the progression of PAH at the level of the underlying disease mechanism.

IMC-003 incorporates an engineered functional region in the extracellular domain of ActRIIA, which is designed to enhance binding to and blockade of Activin A while improving product-quality uniformity. Preclinical data showed that the binding and signalling-blockade activities of IMC-003 were five times more than those of sotatercept. In the Sugen5416-hypoxia and monocrotaline-induced animal models of PAH, IMC-003 improved key measures including right ventricular systolic pressure and pulmonary arteriole wall area, with efficacy exceeding that of sotatercept. Its selectivity for Activin A may permit therapeutic effects at lower exposure and may reduce bleeding risk, potentially supporting an improved safety profile.

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, IMC-003, 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, August 25, 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.