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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)

**CONNECTED TRANSACTION
THE LOAN AGREEMENT**

LOAN AGREEMENT

On February 10, 2026, the Company entered into the Loan Agreement with the Borrower, pursuant to which the Company agreed to make available to the Borrower the Loan in the principal amount of RMB13,724,673.60.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Borrower is an executive Director, the chief executive officer, the chairman of the Board, and one of the substantial shareholders of the Company. Hence, the Borrower is a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transaction contemplated under the Loan Agreement constitutes a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. As one or more applicable percentage ratio(s) with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but are less than 5%, the connected transaction is subject to the reporting and announcement requirements but exempt from the circular and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

INTRODUCTION

The Board hereby announces that on February 10, 2026, the Company entered into the Loan Agreement with the Borrower, pursuant to which the Company agreed to make available to the Borrower the Loan in the principal amount of RMB13,724,673.60.

THE LOAN AGREEMENT

The principal terms of the Loan Agreement are as follows:

Date	February 10, 2026
Lender	The Company
Borrower	Dr. Tian
Principal Loan Amount	RMB13,724,673.60
Term	The term of the Loan shall continue until 12 months from the date of drawdown of the Loan
Interest Rate	The one year loan prime rate published by the National Interbank Funding Center on the last business day before the drawdown date
Purpose	For the Borrower's tax compliance purpose
Repayment	<p>The Borrower shall repay the principal amount along with accrued interest of the Loan at maturity.</p> <p>The Borrower has the right to repay the Loan in whole or in part before the Loan term expires without penalty upon obtaining written consent in advance by the Company. In case of early repayment, interest is calculated based on the actual duration of the Loan.</p>

Escrow Arrangement

Certain Shares owned by the Borrower shall be held in escrow by the Company for the benefit of the Borrower (the “**Escrow Shares**”) to ensure the repayment of the Loan. Legal and equitable rights to all Escrow Shares and any relevant dividends (if applicable) shall remain with the Borrower at all times during which the Escrow Shares are held by the Company.

The Borrower irrevocably grants the Company, at any time during the term of the Loan Agreement and prior to the repayment date, to sell any or all of the Escrow Shares as the Company deems appropriate, with the proceeds to be applied to the repayment of the outstanding Loan. If the Borrower repays the Loan in full prior to the repayment date, including through applying the proceeds arising from the sale of Escrow Shares and cash dividends on Escrow Shares, the Company shall release all remaining Escrow Shares and provide the remaining proceeds from sale of Escrow Shares to the Borrower within five business days.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The terms of the Loan Agreement, including the interest rate applicable, were negotiated and arrived at after arm’s length negotiations between the Company and the Borrower, having taken into account the prevailing market interest rates and practices. The Loan Agreement was entered into by the Company having regard to (i) the good financial position of the Group and the sufficient internal resources for funding of the Loan; (ii) providing the Loan would not affect the working capital or daily operation of the Group; and (iii) the stable interest income to be generated by the Loan.

The Company had also made detailed assessment of the Borrower’s financial status and the credit risks, including but not limited to (i) assessing the amount of remuneration received by the Borrower from the Group over the past three financial years; and (ii) considering the total number and the market value of Shares owned by the Borrower. In addition, pursuant to the Loan Agreement, the Escrow Shares will be held by the Company as credit enhancement. If the proceeds arising from the sale of the Escrow Shares are less than the outstanding balance of the Loan, the Company has the right to request, and the Borrower shall cooperate to provide additional collateral to secure such remaining balance. As a result of the foregoing, the Company concluded that the Borrower’s repayment capacity was satisfactory and the credit risk is relatively low.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Loan Agreement are on normal commercial terms or better to the Group and the transaction contemplated under the Loan Agreement is fair and reasonable, and in the interests of the Company and its shareholders taken as a whole.

As Dr. Tian is the Borrower under the Loan Agreement, he is considered to have a material interest in the Loan Agreement and the transaction contemplated thereunder, and had abstained from voting on the relevant Board resolution(s) approving the Loan Agreement and the transaction contemplated thereunder. Save as disclosed above, none of the Directors had any interest in the Loan Agreement and the transaction contemplated thereunder and had abstained from voting on the relevant Board resolutions.

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.

The Borrower

The Borrower is an executive Director, the chief executive officer, the chairman of the Board, and one of the substantial shareholders of the Company. As of the date of this announcement, to the best knowledge and belief of the Directors, the Borrower is interested in 116,134,090 Shares, representing approximately 26.91% of the total issued Share capital of the Company.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Borrower is an executive Director, the chief executive officer, the chairman of the Board, and one of the substantial shareholders of the Company. Hence, the Borrower is a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules, and the transaction contemplated under the Loan Agreement constitutes a connected transaction for the Company pursuant to Chapter 14A of the Listing Rules. As one or more applicable percentage ratio(s) with respect to the transaction contemplated under the Loan Agreement exceed 0.1% but are less than 5%, the connected transaction is subject to the reporting and announcement requirements but exempt from the circular and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings in this announcement:

“Board”	the board of Directors
“Borrower” or “Dr. Tian”	Dr. Tian Wenzhi, an executive Director, the chief executive officer, the chairman of the Board, and one of the substantial shareholders of the Company
“Company”	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 on June 14, 2022, the H shares of which are listed on the Stock Exchange (stock code: 1541), or, where the context requires (as the case may be), its predecessor, ImmuneOnco Biopharmaceuticals (Shanghai) Co., Ltd. (宜明昂科生物醫藥技術(上海)有限公司), a limited liability company established in the PRC on June 18, 2015
“Director(s)”	the director(s) of the Company
“Escrow Shares”	shall have the same meaning set out in page 2
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Loan”	a loan in the principal amount of RMB13,724,673.60 to be provided by the Company to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated February 10, 2026 entered into between the Company and the Borrower in relation to the provision of the Loan
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

“Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	shall have the meaning ascribed thereto under the Listing Rules
“%”	per cent.

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, February 10, 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.