
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

LYELL IMMUNOPHARMA, INC.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

03/31/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

MWG Caph Ltd

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

SAINT KITTS AND NEVIS

Number of Shares Beneficially Owned by Each Reporting Person With: 5 Sole Voting Power
 1,008,116.00
 Shared Voting Power
 6
 0.00
 Sole Dispositive Power
 7
 1,008,116.00
 Shared Dispositive Power
 8
 0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,008,116.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

11 Percent of class represented by amount in row (9)

4.3 %

12 Type of Reporting Person (See Instructions)

CO

Comment for Type of Reporting Person: The percentage is calculated based on 23,328,390 shares of common stock, \$0.0001 par value per share, of the Issuer ("Common Stock"), reported to be outstanding in the Issuer's Form DEF 14A filed with the Securities and Exchange Commission on April 24, 2026.

SCHEDULE 13G

CUSIP No.

1 Names of Reporting Persons

Milky Way Investments Group Ltd.

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only

4 Citizenship or Place of Organization

VIRGIN ISLANDS, BRITISH

Sole Voting Power

5 1,008,116.00

Number of Shares Beneficially Owned by Each Reporting Person With: 6 Shared Voting Power

0.00

Sole Dispositive Power

7 1,008,116.00

8 Shared Dispositive Power

0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,008,116.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

4.3 %

Type of Reporting Person (See Instructions)

12

CO

Comment for Type of Reporting Person: The percentage is calculated based on 23,328,390 shares of Common Stock reported to be outstanding in the Issuer's Form DEF 14A filed with the Securities and Exchange Commission on April 24, 2026.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

LYELL IMMUNOPHARMA, INC.

Address of issuer's principal executive offices:

(b)

201 Haskins Way, South San Francisco, California

Item 2.

Name of person filing:

(a)

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of: i. MWG Caph Ltd ii. Milky Way Investments Group Ltd
Milky Way Investments Group Ltd is controlled by MWG Caph Ltd, its corporate director, which replaced MWG Management Limited as corporate director.

Address or principal business office or, if none, residence:

(b)

The address of the principal business office of MWG Caph Ltd is Morton House, Government Road, PO Box 583, Charlestown, Saint Kitts and Nevis, NEV 0001. The address of the principal business office of Milky Way Investments Group Ltd is C/O Trident Trust Company (B.V.I.), Ltd., Trident Chambers, P.O. BOX 146, Road Town, Tortola, Virgin Islands, British, VG1110.

Citizenship:

(c)

See Item 4 of the cover page for each Reporting Person.

Title of class of securities:

(d)

Common Stock, \$0.0001 par value per share

(e)

CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

- Item 4. Ownership
Amount beneficially owned:
- (a) See Items 5-11 of the cover page for each Reporting Person.
Percent of class:
- (b) See Items 5-11 of the cover page for each Reporting Person. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
See Items 5-11 of the cover page for each Reporting Person.
- (ii) Shared power to vote or to direct the vote:
See Items 5-11 of the cover page for each Reporting Person.
- (iii) Sole power to dispose or to direct the disposition of:
See Items 5-11 of the cover page for each Reporting Person.
- (iv) Shared power to dispose or to direct the disposition of:
See Items 5-11 of the cover page for each Reporting Person.
- Item 5. Ownership of 5 Percent or Less of a Class.
 Ownership of 5 percent or less of a class
- Item 6. Ownership of more than 5 Percent on Behalf of Another Person.
Not Applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable
- Item 8. Identification and Classification of Members of the Group.
Not Applicable
- Item 9. Notice of Dissolution of Group.
Not Applicable
- Item 10. Certifications:
Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MWG Caph Ltd

Signature: /s/ Nicholas Lane
Name/Title: Nicholas Lane/Director
Date: 05/11/2026

Milky Way Investments Group Ltd.

Signature: /s/ Despoina Zinonos
Name/Title: Despoina Zinonos/President
Date: 05/11/2026