CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT

CSTONE RECEIVED APPROVAL IN CHINA FOR AVAPRITINIB PHASE I/II BRIDGING REGISTRATIONAL STUDY IN PATIENTS WITH ADVANCED GASTROINTESTINAL STROMAL TUMORS

CStone Pharmaceuticals (the "**Company**" or "**CStone**") announces that the National Medical Products Administration of China recently approved the initiation of a Phase I/II clinical trial in China evaluating Avapritinib, a drug candidate discovered by the Company's partner Blueprint Medicines Corporation (NASDAQ: BPMC) ("**Blueprint Medicines**"), in patients with unresectable or metastatic gastrointestinal stromal tumors ("**GIST**"). This is a stand-alone bridging trial consisting of a Phase I dose-escalation study and a Phase II dose-expansion study, with the aim of determining the safety, pharmacokinetics and efficacy of Avapritinib in Chinese patients.

GIST, which is classified as a rare disease, is a sarcoma most commonly found in the stomach wall or small intestine, and accounts for about 0.1 to 3.0 percent of all gastrointestinal malignant diseases. GIST is typically diagnosed between the age of 50 to 80. Approximately 90 percent of GIST cases are linked to mutations that produce over-activation of the KIT or PDGFRA tyrosine kinases, resulting in deregulated cell growth.

Currently, Avapritinib has been shown to have broad inhibitory effects on KIT and PDGFRA-driven (primary including D842V mutation) GIST. In January 2019, Blueprint Medicines reported top-line data from the NAVIGATOR Phase 1 clinical trial of Avapritinib in patients with advanced GIST, as of a data cut-off date of November 16, 2018.

- In 43 patients with PDGFRA Exon 18 mutant GIST treated with a starting dose of 300 or 400 mg once daily ("**QD**"), the overall response rate ("**ORR**") was 86 percent (one response pending confirmation). Median duration of response ("**DOR**") was not reached.

- In 111 patients with fourth-line or later GIST treated with a starting dose of 300 or 400 mg QD, the ORR was 22 percent (one response pending confirmation). Median DOR was 10.2 months.

- Top-line safety results were consistent with those previously reported. Avapritinib was well-tolerated, and most adverse events reported by investigators were Grade 1 or 2. Across all doses of the relevant trials (237 in total), only 23 patients (9.7 percent) discontinued treatment with Avapritinib due to treatment-related adverse events.

In June 2018, CStone and Blueprint Medicines entered into a license and collaboration agreement in which Blueprint Medicines granted CStone exclusive rights to develop and commercialize three drug candidates, including Avapritinib, in Mainland China, Hong Kong, Macau and Taiwan. Blueprint Medicines retains development and commercial rights for Avapritinib in the rest of the world.

Dr. Frank Ningjun Jiang, CStone's chairman of the board, executive director and Chief Executive Officer, commented: "Avapritinib has been granted Breakthrough Therapy Designation by the U.S. Food and Drug Administration ("**FDA**") based on the treatment's promising data. Currently, there are no approved drugs that target the PDGFRA D842V mutation. We hope to leverage the data that will be submitted to the FDA by Blueprint Medicines and the bridging study results to support a New Drug Application submission in China."

Dr. Jianxin Yang, CStone's Chief Medical Officer, commented: "In February this year, we announced receiving approval for the China arm of the global Phase III VOYAGER clinical trial for Avapritinib as a third-line or fourth-line therapy in KIT and PDGFRA-driven GIST. We are delighted to receive approval for Avapritinib to enter a Phase I/II bridging study, and hope to discover more about this product's potential in the clinic, potentially allowing more GIST patients to benefit."

About Avapritinib

Avapritinib is a potent and selective oral inhibitor of KIT and PDGFRA mutant kinases. It is a type 1 inhibitor designed to target the active kinase conformation; all oncogenic kinases signal via this conformation. Avapritinib has demonstrated broad inhibition of KIT and PDGFRA mutations associated with GIST, and the most potent activity against activation loop mutations, which currently approved therapies for GIST do not inhibit. In contrast with existing multi-kinase inhibitors, Avapritinib has shown marked selectivity for KIT and PDGFRA over other kinases. In addition, Avapritinib is uniquely designed to selectively bind and inhibit D816V mutant KIT, the primary driver of disease in approximately 95 percent of all systemic mastocytosis (SM) patients. Preclinical studies have shown Avapritinib potently inhibited KIT D816V at sub-nanomolar potencies with minimal off-target activity.

Blueprint Medicines is initially developing Avapritinib, an investigational medicine, for the treatment of advanced GIST, advanced SM, and indolent and smoldering SM. The FDA has granted Avapritinib two Breakthrough Therapy Designations, one for the treatment of PDGFRA D842V-driven GIST and one for advanced SM.

About CStone

CStone is a biopharmaceutical company focused on developing and commercializing innovative immuno-oncology and precision medicine to address the unmet medical needs of cancer patients in China and worldwide. Established in 2015, CStone has assembled a world-class management team with extensive experience in innovative drug development, clinical research, and commercialization. The Company has built an oncology-focused pipeline with a strategic emphasis on immuno-oncology combination therapies. Currently, 4 late-stage candidates are at or near pivotal trials. With an experienced team, a rich pipeline, a robust clinical development-driven business model and substantial funding, CStone's vision is to become globally recognized as a leading Chinese biopharmaceutical company by bringing innovative oncology therapies to cancer patients worldwide.

For more information about CStone, please visit: www.cstonepharma.com.

By order of the Board
CStone Pharmaceuticals
Dr. Frank Ningjun Jiang
Chairman

Shanghai, People's Republic of China, April 15, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Frank Ningjun Jiang as Chairman and Executive Director, Dr. Wei Li, Mr. Qun Zhao, Mr. Xiaomeng Tong, Mr. Guobin Zhang and Dr. Lian Yong Chen as non-executive Directors, and Dr. Paul Herbert Chew, Mr. Ting Yuk Anthony Wu and Mr. Hongbin Sun as independent non-executive Directors.