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## **APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of CStone Pharmaceuticals (the “**Company**”) announces that Mr. Yanling Cao (“**Mr. Cao**”) has been appointed as a non-executive director and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from May 15, 2019 (the “**Effective Date**”). The Board has also received the letter of resignation from Mr. Xiaomeng Tong (“**Mr. Tong**”) to resign as a non-executive director and a member of the Nomination Committee with effect from the Effective Date.

### **Appointment of Non-executive Director**

The Board announces that Mr. Cao has been appointed as a non-executive director and a member of the Nomination Committee with effect from the Effective Date.

### **Details of Mr. Cao**

Mr. Yanling Cao (曹彦凌), aged 35, was a director of the Company from April 1, 2016 to March 27, 2017.

Since May 2016, Mr. Cao has been serving as a non-executive director of Wuxi Biologics (Cayman) Inc. (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code 2269). He has also been serving as the managing director of Boyu Capital Advisory Company Limited (博裕投資顧問有限公司) and has been responsible for sourcing, evaluating and managing private equity transactions, with a particular focus in the healthcare industry. In addition, Mr. Cao is a director of WuXi Biologics Holdings Limited, Life Science Holdings, New WuXi Life Science Holdings Limited, WuXi PharmaTech (Cayman) Inc., WuXi NextCode Holdings Limited and New WuXi Life Science Investment Limited. From December 2007 to January 2011, Mr. Cao served as an investment professional of General Atlantic LLC and was responsible for private equity and venture capital investment. From July 2006 to November 2007, Mr. Cao served as an investment banker of Goldman Sachs Asia LLC and was responsible for providing investment banking advisory services to clients in Asia.

Mr. Cao obtained a bachelor’s degree in economics and mathematics from Middlebury College in the United States in June 2006.

As far as the Board is aware and save as disclosed above, Mr. Cao (i) does not and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any directors, senior management or substantial shareholders of the Company and (iii) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

The Company has entered into a letter of appointment with Mr. Cao in relation to his appointment as a non-executive director of the Company on the Effective Date. Mr. Cao will hold office from the Effective Date until the conclusion of the next general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and the Articles of Association of the Company (the “**Articles of Association**”). Upon being re-elected thereof, his appointment shall continue for a period of three years and until the conclusion of the third annual general meeting of the Company after the re-election, or such earlier date pursuant to the Articles of Association. Mr. Cao may be entitled to receive remuneration, discretionary bonuses and other benefits as may be determined by the remuneration committee of the Company having regard to the Company’s and his performance, subject to review by the Company from time to time pursuant to the Articles of Association.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Cao that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matters that should be brought to the attention of the shareholders of the Company.

### **Resignation of Non-executive Director**

The Board announces that Mr. Tong has resigned as a non-executive director of the Company with effect from the Effective Date, as he intends to focus and devote more time to his other work commitments. Mr. Tong has confirmed that he had no disagreement with the Board and there were no matters relating to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tong for his valuable contribution to the Company during his tenure of office.

### **Change of Composition of the Nomination Committee**

The Board also announces that Mr. Tong will resign, and Mr. Cao will be appointed, as a member of the Nomination Committee with effect from the Effective Date. Following the aforementioned change, the Nomination Committee will comprise of the following five members, namely Dr. Frank Ningjun Jiang (as the chairman of the Nomination Committee), Mr. Cao, Dr. Paul Herbert Chew, Mr. Ting Yuk Anthony Wu and Mr. Hongbin Sun.

The Board takes this opportunity to welcome Mr. Cao on his new appointments.

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

Shanghai, People's Republic of China, May 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. Yanling Cao, 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.*