CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT

ABSTRACT ON CSTONE'S CS1001-101 CLINICAL TRIAL ACCEPTED FOR POSTER PRESENTATION AT ESMO 2019 ANNUAL CONGRESS

CStone Pharmaceuticals (the "**Company**" or "**CStone**") announces that an abstract on the Company's ongoing CS1001-101 Phase Ib clinical study has been accepted recently for poster presentation at the upcoming European Society for Medical Oncology ("**EMSO**") 2019 Annual Congress.

CS1001 is an investigational anti-PD-L1 monoclonal antibody developed by CStone, and one of the Company's three backbone immunotherapy assets. CS1001 is currently being evaluated in a number of clinical trials in China, including one multi-arm Phase Ib study, two registrational Phase II studies, and three Phase III studies for several tumor types.

CS1001-101 is a Phase Ia/Ib open-label, multiple-dose, dose-escalation and expansion study assessing the safety, tolerability, pharmacokinetics and anti-tumor efficacy of CS1001 in patients with advanced solid tumors or lymphomas. The study has already completed its dose-escalations. According to data released at the 2019 American Society for Clinical Oncology Annual Meeting, as of the data cut-off of November 30, 2018, 7 of the 29 enrolled patients showed partial response, with an overall response rate of 24% (6 patients are still on treatment). This data demonstrates CS1001's durable anti-tumor activities in a variety of solid tumors and lymphomas.

The updated data to be presented at the ESMO 2019 Annual Congress includes the safety data from the CS1001 Phase Ia/Ib study, and efficacy data of CS1001 in gastric cancer, esophageal cancer, MSI-H cancer and cholangiocarcinoma from the Phase Ib study. It is worth mentioning that, based on previously released data,

CS1001 has shown good overall safety and tolerability, and durable anti-tumor activities across different tumor types.

About CS1001

CS1001 is an investigational monoclonal antibody directed against PD-L1 being developed by CStone. Authorized by a company based in the United States, Ligand Pharmaceuticals Inc. (NASDAQ: LGND), CS1001 is developed by the OMT transgenic animal platform, which can generate fully human antibodies in one step. As a fully human, full-length anti-PD-L1 monoclonal antibody, CS1001 mirrors natural G-type immune globulin 4 (IgG4) human antibody, which can reduce the risk of immunogenicity and potential toxicities in patients, potentially representing a unique advantage over similar drugs.

CS1001 has completed a Phase I dose-escalation study in China, in which CS1001 showed good tolerability and produced sustained clinical benefits during the Phase Ia stage of the study.

CS1001 is being investigated in a number of ongoing clinical trials, including one Phase I bridging study in the United States. In China, its clinical program includes one multi-arm Phase Ib study, two pivotal Phase II studies, and three Phase III studies for several tumor types.

About CStone

CStone is a biopharmaceutical company focused on developing and commercializing innovative immuno-oncology and molecularly-targeted drugs to address unmet medical needs for cancer patients in China and worldwide. Since the Company's inception in 2015, CStone has assembled a world-class management team that has a full spectrum of complementary skillsets from preclinical research to clinical development and commercialization. With combination therapies as a core strategy, the Company has built a rich oncology pipeline of 15 oncology drug candidates. Currently five late-stage drug 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 and differentiated 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

Suzhou, People's Republic of China, August 16, 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.