CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT

CSTONE SUBMITS A SUMMARY ON CS1001-201 CLINICAL TRIAL TO 2019 ASH ANNUAL MEETING

CStone Pharmaceuticals (the "**Company**" or "**CStone**") announces that the Company has recently submitted a summary (the "**Summary**") on CS1001-201 clinical trial to the upcoming 2019 American Society of Hematology ("**ASH**") Annual Meeting and plans to release the latest development of the trial at the meeting. This will mark the first release of CS1001-201 clinical study data since the beginning of the trial.

CS1001 is an investigational anti-PD-L1 monoclonal antibody developed by CStone. CS1001 is currently being evaluated in multiple clinical trials in China, including one multi-arm Phase Ib study, two registrational Phase II studies, and three Phase III clinical studies. Based on previously released data, CS1001 has shown good overall safety and tolerability, and demonstrated promising clinical utility for combination therapy in various tumor types.

The CS1001-201 trial reported in the Summary is a single-arm, multi-center Phase II clinical study designed to evaluate the efficacy, safety, pharmacokinetics, and immunogenicity of CS1001 monotherapy in relapsed or refractory extranodal natural killer ("**NK**")/T-cell lymphoma ("**rr-ENKTL**"). The primary endpoint of the study is objective response rate.

Extranodal natural killer/T-cell lymphoma ("**ENKTL**") is a subtype of mature T-cell and NK-cell lymphoma. With its particular geographic predilection, the incidence rate of ENKTL is significantly higher in Asia than it is in Europe or North America. There are around 5,300 new ENKTL cases in China each year, which accounts for approximately 6% of all lymphoma incidences in the country. Approximately 50% of those ENKTL cases

progress to rr-ENKTL. ENKTL is an aggressive malignancy with a dismal prognosis. Currently, there is no standard treatment for ENKTL patients in whom the L-asparaginase-based combination therapy has not been effective. CS1001-201 trial is the first clinical trial investigating an anti-PD-L1 antibody in rr-ENKTL patients, and durable anti-tumor activity has already been observed in the trial.

If the Summary submitted to the 2019 ASH Annual Meeting is accepted, it will publish the safety and efficacy data from the CS1001-201 Phase II study in rr-ENKTL patients, and it will be the first report of the CS1001-201 trial and the fourth data presentation of CS1001 at a major academic conference in 2019, following the American Society for Clinical Oncology Annual Meeting, the European Society for Medical Oncology Annual Congress Annual Congress, and the Chinese Society of Clinical Oncology Annual Meeting.

About CS1001

CS1001 is an investigational anti-PD-L1 monoclonal antibody being developed by CStone. Authorized by a company based in the United States, Ligand Pharmaceuticals Inc. (NASDAQ: LGND), CS1001 was generated by the OMT transgenic animal platform, which can produce 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 clinical study in China and has demonstrated promising anti-tumor activity and tolerability.

CS1001 is currently being evaluated in multiple clinical trials including a bridging phase I trial in the United States, a multi-arm phase Ib dose-expansion study, two pivotal Phase II studies and three Phase III studies in China in various cancer 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 establishment 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 19, 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.