CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT

CSTONE ANNOUNCES ENROLLMENT TARGET REACHED IN THE GLOBAL PHASE III VOYAGER TRIAL OF AVAPRITINIB IN CHINESE PATIENTS WITH THIRD-LINE GIST

CStone Pharmaceuticals (the "**Company**" or "**CStone**") announces that the on-going, global Phase III VOYAGER clinical trial of avapritinib, an investigational drug discovered by CStone's partner Blueprint Medicines Corporation (NASDAQ: BPMC) ("**Blueprint**"), has completed target patient enrollment in China. In addition, the VOYAGER trial's enrollment target has been reached globally. The study was designed to evaluate the safety and efficacy of avapritinib as a third- or fourth-line treatment for patients with advanced gastrointestinal stromal tumors ("**GIST**"), in comparison with that of regorafenib, the current standard-of-care treatment for third-line GIST. On July 10, 2019, CStone announced dosing the first patient in China for the VOYAGER trial.

Blueprint expects to report top-line VOYAGER trial data in the second quarter of 2020. In August 2019, the United States Food and Drug Administration ("**FDA**") accepted Blueprint's New Drug Application ("**NDA**") for avapritinib for the treatment of adult patients with PDGFRA Exon 18 mutant GIST, regardless of prior therapy, and fourth-line GIST. Subject to an initial approval of avapritinib, Blueprint plans to submit a supplemental NDA to the FDA for avapritinib for third-line GIST in the second half of 2020. CStone plans to submit an NDA for the treatment of third-line GIST to the China National Medical Products Administration (NMPA) in the second half of 2020.

GIST is the most common mesenchymal tumor of the GI tract, and it is most prevalent in patients aged 50 to 80. Approximately 90% of all GIST cases are associated with dysregulated cell growth due to mutations in

KIT and PDGFRA tyrosine kinases. Existing data on regorafenib, the current standard third-line GIST treatment, shows a median progression-free survival of 4.8 months and an objective response rate ("**ORR**") of only about 5%. There is currently no approved treatment for GIST patients who have failed third-line treatment. Thus, there are high unmet clinical needs in patients with third-line and later GIST.

Avapritinib is an investigational, orally available, potent and highly selective inhibitor of KIT and PDGFRA. Clinical data on avapritinib have demonstrated encouraging anti-tumor activity and was generally well-tolerated in patients with PDGFRA Exon 18 mutants (primarily includes patients with the D842V mutation) and fourth-line GIST, two patient populations currently lacking effective therapies.

Data from the on-going Phase I NAVIGATOR trial were presented in November 2019 at the Connective Tissue Oncology Society Annual Meeting. As of the data cutoff date of November 16, 2018, these results showed:

- An ORR of 86% (one response pending confirmation) in 43 response-evaluable patients with PDGFRA Exon 18 mutant GIST (including 38 patients with PDGFRA D842V-driven GIST), and the median duration of response ("**DOR**") was not reached.

- An ORR of 22% (one response pending confirmation) and a median DOR of 10.2 months in 111 response-evaluable patients with fourth-line GIST.

- Avapritinib was generally well-tolerated, and most adverse events were Grade 1 or 2 as assessed by investigators.

Dr. Frank Ningjun Jiang, chairman, executive director and chief executive officer of CStone, commented: "We are pleased that in China, the global Phase III VOYAGER trial has completed its enrollment target sooner than planned, and this rapid progress reaffirms the urgent clinical needs of GIST patients in China. With the appointment of Ms. Shirley Zhao, a seasoned pharmaceutical executive who has led the successful launches of numerous major brands, to the position of General Manager for Greater China and Head of Commercial of CStone, we are more confident than ever in our ability to accelerate CStone's transition toward a commercial-stage company and to potentially bring avapritinib and other key assets to the China market."

CStone's chief medical officer, Dr. Jason Yang, noted: "GIST is a rare disease, and completing target enrollment in China in less than 4 months is a testament to the effective collaborations among CStone, investigators and business partners. Currently available data on this highly selective inhibitor of KIT and PDGFRA mutant kinases has already demonstrated its clinical potential. At the same time, we are also conducting a Phase I/II bridging registrational study of avapritinib in patients with advanced GIST in China."

About Avapritinib

Avapritinib is an investigational, oral precision therapy that selectively and potently inhibits 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, including potent activity against activation loop mutations that are associated with resistance to currently approved therapies. In contrast with existing tyrosine kinase inhibitors, avapritinib has shown marked selectivity for KIT and PDGFRA over other kinases inhibitors.

Blueprint is initially developing avapritinib for the treatment of advanced GIST, advanced systemic mastocytosis ("**SM**"), and indolent and smoldering SM. The FDA has granted Breakthrough Therapy Designation to avapritinib for two indications: one for the treatment of unresectable or metastatic GIST harboring the PDGFRA D842V mutation and one for the treatment of advanced SM, including the subtypes of aggressive SM, SM with an associated hematologic neoplasm and mast cell leukemia.

Blueprint has an exclusive collaboration and license agreement with CStone for the development and commercialization of avapritinib and certain other drug candidates in mainland China, Hong Kong, Macau and Taiwan. Blueprint retains development and commercial rights for avapritinib in the rest of the world.

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, December 10, 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.