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**CStone Pharmaceuticals**

**基石藥業**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2616)**

## **COMPLETION OF ISSUE OF SUBSCRIPTION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of CStone Pharmaceuticals (the “**Company**”, together with its subsidiaries, the “**Group**”) dated September 30, 2020 (the “**Announcement**”) in relation to, among others, the issue of the Subscription Shares to Pfizer Corporation under the General Mandate and the Strategic Collaboration between the Group and Pfizer Investment. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

### **COMPLETION OF THE SUBSCRIPTION UNDER GENERAL MANDATE**

The Board is pleased to announce that all the Conditions of the Subscription have been fulfilled and the Closing of the Subscription took place on October 9, 2020. An aggregate of 115,928,803 Subscription Shares have been successfully allotted and issued to Pfizer Corporation at the Subscription Price of approximately HK\$13.37 per Share pursuant to the terms and conditions of the Share Subscription Agreement. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Pfizer Corporation and its ultimate beneficial owners are third parties independent of the Company or any of its connected persons.

The gross proceeds from the allotment and issue of the Subscription Shares amount to approximately US\$200.0 million (equivalent to approximately HK\$1.55 billion). For further details on the use of proceeds, please refer to the Announcement.

The Subscription Shares were allotted and issued under the General Mandate which entitles the Directors to allot, issue and deal with up to 205,704,021 Shares. Immediately prior to the Subscription, the number of new Shares that could be allotted and issued by the Company under the General Mandate was 189,161,730 Shares. Following the completion of the Subscription, the Company may allot, issue and deal with up to 73,232,927 Shares pursuant to the General Mandate.

## EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after the Closing of the Subscription (excluding any Shares to be issued upon the exercise of any options or vesting of any restricted share units granted pursuant to the terms of any employee share option plan or restricted share unit plan of the Company) are summarized as follows:

Name of Shareholder	Immediately before the Closing of the Subscription		Immediately following the Closing of the Subscription	
	Number of Shares	Approximate percentage of the issued share capital of the Company	Number of Shares	Approximate percentage of the issued share capital of the Company
WuXi Healthcare Ventures II, L.P.	293,381,444	27.80%	293,381,444	25.05%
Graceful Beauty Limited	146,950,948	13.93%	146,950,948	12.55%
Suzhou Industrial Park Zhengze Yuanshi Venture Capital L.P.	98,216,972	9.31%	98,216,972	8.39%
GIC Private Limited	72,338,472	6.85%	72,338,472	6.18%
Pfizer Corporation	–	–	115,928,803	9.90%
Other Shareholders	444,395,296	42.11%	444,395,296	37.94%
<b>Total</b>	<b><u>1,055,283,132</u></b>	<b><u>100.00%</u></b>	<b><u>1,171,211,935</u></b>	<b><u>100.00%</u></b>

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

Suzhou, PRC, October 12, 2020

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.