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CStone Pharmaceuticals **基石藥業**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2616)

APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of CStone Pharmaceuticals (the “**Company**”) announces that Mr. Lin Xianghong (林向紅) (“**Mr. Lin**”) has been appointed as a non-executive Director with effect from November 30, 2020 (the “**Effective Date**”). The Board has also received a letter of resignation from Mr. Guobin Zhang (張國斌) (“**Mr. Zhang**”) to resign as a non-executive Director with effect from the Effective Date.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Lin has been appointed as a non-executive Director with effect from the Effective Date.

Biography of Mr. Lin

Mr. Lin, aged 50, has been appointed as a non-executive Director with effect from the Effective Date. He has been the chairman of the board of directors and a member of the investment committee of Suzhou Equity Investment Fund Management Co. Ltd. (蘇州股權投資基金管理有限公司) since December 2017; the chairman of the board of directors and a member of the investment committee of Kaiyuan Guochuang Capital Management Co., Ltd. (開元國創資本管理有限公司) since March 2017; and the chief executive officer of Suzhou Private Capital Investment Holdings Co., Ltd. (蘇州民營資本投資控股有限公司) since April 2016. Mr. Lin was the president of Suzhou Oriza Holdings Corporation (蘇州元禾控股股份有限公司) from October 2015 to March 2016 and the chairman of the board of directors and the president of Suzhou Oriza Holdings Ltd. (蘇州元禾控股有限公司) from September 2007 to October 2015. Prior to that, he served as the chairman of the board of directors and the president of China-Singapore Suzhou Industrial Park Ventures Co., Ltd. (中新蘇州工業園區創業投資有限公司) from November 2001 to September 2007. From April 2000 to November 2001, he served as various positions of China-Singapore Suzhou Industrial Park Development Co., Ltd. (中新蘇州工業園區開發有限公司), including the deputy general manager of the finance department and the general manager of the investment department.

Mr. Lin served as a non-executive director of Guangzhou Hangxin Aviation Technology Co., Ltd. (廣州航新航空科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300424) from January 2019 to April 2020. Mr. Lin has been a member of the venture capital fund professional committee of Asset Management Association of China (中國證券投資基金業協會創業投資基金專業委員會) since June 2015, a member of the first session of Science and Technology Innovation Advisory Committee (科技創新諮詢委員會) of the Shanghai Stock Exchange since April 2019, a member of the investment decision committee of the China Integrated Circuit Industry Investment Fund (國家集成電路產業投資基金) since 2014, and a director of the Xi'an Jiaotong University Education Foundation (西安交通大學教育基金會) since 2011.

Mr. Lin obtained bachelor's degree in auditing from the Xi'an Jiaotong University in July 1992, a master degree in agricultural economic management from the University of Suzhou in June 1999 and a doctorate degree in management science and engineering from Xi'an Jiaotong University in June 2009.

As far as the Board is aware and save as disclosed above, Mr. Lin (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, substantial or controlling 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).

The Company has entered into a letter of appointment with Mr. Lin in relation to his appointment as a non-executive Director on the Effective Date. Mr. Lin will hold office from the Effective Date until the conclusion of the next annual general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to 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. Lin may be entitled to receive remuneration, discretionary bonuses and other benefits as may be determined by the compensation 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. Lin that needs to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there is no other matters that should be brought to the attention of the shareholders of the Company. The Board takes this opportunity to welcome Mr. Lin on his new appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang 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. Zhang 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. Zhang for his valuable contribution to the Company during his tenure of office.

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

Suzhou, People's Republic of China, November 30, 2020

As at the date of this announcement, the Board of Directors comprises Dr. Frank Ningjun Jiang as Chairman and Executive Director, Dr. Wei Li, Mr. Qun Zhao, Mr. Yanling Cao, Mr. Xianghong Lin 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.