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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
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of CStone Pharmaceuticals (the “**Company**”) announces that Mr. Edward Hu (胡正國) (“**Mr. Hu**”) has been appointed as a non-executive Director and a member of the strategy committee of the Board with effect from July 9, 2021 (the “**Effective Date**”). The Board has also received the letter of resignation from Dr. Lian Yong Chen (“**Dr. Chen**”) to resign as a non-executive Director and a member of the strategy committee of the Board (the “**Strategy Committee**”) with effect from the Effective Date.

Appointment of Non-executive Director

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

Details of Mr. Hu

Mr. Edward Hu (胡正國), aged 58, is the vice chairman, the global chief investment officer and an executive director of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (“**Wuxi AppTec**”), a company listed on Shanghai Stock Exchange (stock code: 603259) and the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2359). Mr. Hu is primarily responsible for the overall business and management of WuXi AppTec. Mr. Hu joined WuXi AppTec in August 2007 and was appointed as an executive director in March 2017. Mr. Hu served as a co-chief executive officer of WuXi AppTec from August 2018 to May 2020. He served as the chief financial officer from March 2016 to January 2019.

- From February 2014 to June 2021, he served as a non-executive director of WuXi Biologics (Cayman) Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2269) and was primarily responsible for providing guidance on the business strategy and financial management.
- From May 2018 to March 2021, he served as a director of Viela Bio Inc., a company listed on NASDAQ (stock code: VIE) since October 2019.
- From August 2007 to December 2015, he served as the chief financial officer and chief operating officer of WuXi PharmaTech (Cayman) Inc., a company previously listed on the New York Stock Exchange and was responsible for the financial and operational management.

- From October 2000 to July 2007, he served on various roles to become a senior vice president and chief operating officer of Tanox Inc., a biopharmaceutical company previously listed on NASDAQ (stock code: TNOX, acquired by Genentech Inc. in August 2007) and primarily engaged in discovering and developing antibody therapeutic drugs, and was responsible for company operations, quality control, finance and information technology.
- From April 1998 to October 2000, he served as a business planning manager of Biogen Inc., a global biotechnology company listed on NASDAQ (stock code: BIIB) and primarily engaged in developing, marketing and sales of biopharmaceuticals for neurologic and immune diseases, and was responsible for business planning and budget management of its research and development division.
- From May 1996 to December 1998, he served as a senior financial analyst of Merck, and was responsible for financial planning and analysis.

Mr. Hu obtained a bachelor's degree in physics from Hangzhou University, currently known as Zhejiang University (浙江大學) in the People's Republic of China (the "PRC") in July 1983. He also obtained a master's degree in chemistry and a master's degree of business administration from Carnegie Mellon University in the United States in May 1993 and May 1996, respectively.

Save as disclosed above, Mr. Hu has not held directorship in any other listed public company in Hong Kong or overseas in the last three years.

As far as the Board is aware, Mr. Hu (i) does not have any relationship with any directors, senior management or substantial shareholders of the Company, nor does he hold any other positions with the Company or any of its subsidiaries; and (ii) it is not interested or deemed to be interested 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) (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

The Company will enter into a letter of appointment with Mr. Hu in relation to his appointment as a non-executive Director, with effect from the Effective Date. Mr. Hu will hold office from the Effective Date until the next following general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and 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 annual general meeting of the Company after the re-election, or such earlier date pursuant to the Articles of Association. Mr. Hu may be entitled to receive remuneration, discretionary bonuses and other benefits as may be determined by the remuneration 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. Hu that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matters that should be brought to the attention of the shareholders of the Company.

Resignation of Non-executive Director

The Board announces that Dr. Chen has resigned as a non-executive Director with effect from the Effective Date, as he intends to focus and devote more time to his other work commitments. Dr. Chen 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.

Change in Composition of Strategy Committee

The Board announces that Mr. Edward Hu has been appointed as a member of the Strategy Committee, and Dr. Chen has resigned as a member of the Strategy Committee, all with effect from the Effective Date.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Chen for his valuable contribution to the Company during his tenure of office.

The Board takes this opportunity to welcome Mr. Hu on his new appointments.

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

Shanghai, the People's Republic of China, July 9, 2021

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. Xianghong Lin and Mr. Edward Hu as non-executive Directors, and Dr. Paul Herbert Chew, Mr. Ting Yuk Anthony Wu and Mr. Hongbin Sun as independent non-executive Directors.

* *For identification purpose only*