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CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2616)

VOLUNTARY ANNOUNCEMENT

CSTONE AND DOTBIO HAVE SIGNED A GLOBAL DISCOVERY COLLABORATION AND OPTION AGREEMENT TO EXPAND EMERGING PORTFOLIO OF NEXT-GENERATION INNOVATIVE THERAPEUTICS

CStone Pharmaceuticals (the “**Company**” or “**CStone**”) and DotBio Pte. Ltd (“**DotBio**”), a biotech company specialized in next generation antibody therapies, announced that they have entered into a collaboration agreement on November 8, 2021. This collaboration represents the first project to be settled at CStone Global R&D Headquarters and Industrialization Base in Suzhou. CStone will lead the design of target combination based on the intended mechanism of action and DotBio will lead the molecular design and engineering. It will become a source of innovative preclinical candidates to support CStone’s Pipeline 2.0 strategy, further accelerating drug discovery with denovo design.

Key Highlights

- The two sides will jointly develop up to three preclinical first-in-class or best-in-class next-generation antibody therapies, for which CStone would lead the design of the target combination based on the intended mechanism of action and DotBio will lead the design and engineering of the molecules
- CStone will take an equity position in DotBio, a biotech company specialized in next generation antibody therapies
- This partnership marks the gear up of CStone’s Pipeline 2.0 strategy bolstering its R&D engine and furnishing a new source of organic transformative innovation

Under the partnership, the two sides will jointly develop up to three first-in-class or best-in-class next-generation antibody therapies, including multi-functional antibodies and antibody-drug conjugates (“**ADCs**”). CStone will take an equity position in DotBio, and has the option to acquire global rights to the molecules at predefined terms.

DotBio's proprietary DotBody technology platform is based on the concept of modular design. By prefabricating antibody modules with specific functions, DotBio is able to combine them on demand to build multi-functional antibodies quickly and efficiently, improving antibody quality, development success rate and efficiency. This high throughput process allows DotBio to generate multi-specific antibodies, ADCs and intracellular antibodies in a matter of months as opposed to over a year. The DotBody platform has been optimized for autonomous folding, better stability, high expression levels, high concentration, and low aggregation.

Dr. Archie Tse, Chief Scientific Officer of CStone, said, "In our organic research model, we utilize the scientific expertise and clinical insights of our experienced R&D team to select targets and design projects, while leveraging external synergies, particularly by working with platform companies with unique technological advantages, to develop high-quality innovative drugs. Technology platform collaborations of this nature, among other sources of innovation, will become an integral part of CStone's discovery research engine. We are very excited about the potential of DotBio's domain therapeutic antibody platform which is a perfect strategic fit to the modular, multi-specific, and multi-functional nature of the biologic products in our Pipeline 2.0. We believe that the collaboration between us will help advance the development of next-generation antibody therapies and bring the most effective medicines to cancer patients as early as possible."

Dr. Ignacio Asial, CEO and founder of DotBio, said, "DotBio aims to accelerate the development of next-generation cancer therapies through our modular design, multi-functional antibody discovery platform. This collaboration with CStone, a company with a wealth of expertise in cancer biology and clinical development, is an important step towards achieving this goal. The incubation of DotBio at CStone's Global R&D Headquarters and Industrialization Base will offer both our teams a unique opportunity to work closely together. At the same time, this will provide DotBio with a strong foundation to expand into the China market. We are very excited about this collaboration and look forward to working with CStone to deliver more effective, DotBody-based treatments to patients."

Under the agreement, CStone will provide DotBio with a fully functional lab space and in-kind resource sharing at CStone Global R&D Headquarters and Industrialization Base in Suzhou during the collaboration period. DotBio will be eligible to earn milestone payments as the drug candidates advance through development. If approved, DotBio is eligible for royalty payments.

About DotBio Pte. Ltd.

DotBio is a highly innovative biopharmaceutical company with a mission to harness next-generation antibody technologies to bring more effective therapies to patients. DotBio takes an innovative therapeutic approach towards the ideal treatment: the rapid prototyping of multi-functional antibodies to identify molecules with synergistic activity combinations, optimal architectures and unique mechanisms of action. DotBio's approach involves the use of its modular DotBody technology platform, its CoFi and Hot-CoFi stabilization technologies, high-throughput miniaturized assays and data analytics to generate unique therapeutic molecules that target both extracellular and intracellular disease drivers. DotBio is a platform company with a growing portfolio of assets, including numerous target-specific DotBody modules, as well as numerous preclinical assets in the immuno-oncology field.

For more information about DotBio, please visit: www.dotbio.com.

About CStone

CStone is a biopharmaceutical company focused on researching, developing and commercializing innovative immuno-oncology and precision medicines to address the unmet medical needs of cancer patients in Mainland China and worldwide. Established in 2015, CStone has assembled a world-class

management team with extensive experience in innovative drug development, clinical research, and commercialization. The Company has built an oncology-focused pipeline of 15 drug candidates with a strategic emphasis on immuno-oncology combination therapies. Currently, CStone has received three drug approvals in Greater China, including two in Mainland China and one in Taiwan, China. CStone's vision is to become globally recognized as a world-renowned biopharmaceutical company by bringing innovative 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, the People's Republic of China, November 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.