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CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2616)

**VOLUNTARY ANNOUNCEMENT
INTENTION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
TO INCREASE SHAREHOLDING IN THE COMPANY**

This announcement is made by CStone Pharmaceuticals (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company was informed by Dr. Jason Yang (“**Dr. Yang**”) (chief executive officer (the “**CEO**”) and an executive director of the Company) of his intention to acquire the shares of the Company (the “**Shares**”) from the open market (“**Shareholding Increase**”) within about six months from the date of this announcement, subject to compliance with the applicable laws and regulations. According to Dr. Yang, it is expected that the aggregate amount of consideration for the Shareholding Increase would not exceed HKD5 million. In addition, Dr. Yang indicated that the Shares proposed to be acquired would be held for medium- to long-term investment purposes, and he had no present intention to sell such Shares during the twelve months after the Shareholding Increase. The funds required for the Shareholding Increase will be self-owned or self-raised funds.

The Board considers that the proposed Shareholding Increase indicates the CEO’s full confidence in the prospect and potential of growth of the Company and the recognition of the Company’s long-term investment value.

As at the date of this announcement, Dr. Yang’s total shareholding interest in the Company was approximately 3.62% of the total issued share capital of the Company. Since assuming the role as the CEO in August 2022, Dr. Yang has purchased a total of 4,184,500 shares in the open market with his own funds with a purchase price range of HKD2.44 to HKD4.60.

Shareholders and the potential investors of the Company should note that as at the date of this announcement, Dr. Yang has not proceeded with the proposed Shareholding Increase. The proposed Shareholding Increase will be subject to the market conditions and will be at the absolute discretion of Dr. Yang. Shareholders and the potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
CStone Pharmaceuticals
Dr. Wei Li
Chairman

Suzhou, the People's Republic of China, October 3, 2023

As at the date of this announcement, the board of directors of the Company comprises Dr. Wei Li as Chairman and non-executive director, Dr. Jianxin Yang as executive director, Mr. Kenneth Walton Hitchner III, 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.