CStone Pharmaceuticals
基石藥業
(Incorporated in the Cayman Islands with limited liability)
(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT
CSTONE ANNOUNCES NMPA APPROVAL OF SUGEMALIMAB AS FIRST-LINE TREATMENT FOR ESOPHAGEAL SQUAMOUS CELL CARCINOMA

CStone Pharmaceuticals (the "**Company**" or "**CStone**") is pleased to announce that the National Medical Products Administration (NMPA) of China has approved the supplemental biologics license application (sBLA) for sugemalimab (Cejemly®) in combination with fluorouracil and platinum-based chemotherapy as first-line treatment of unresectable locally advanced, recurrent, or metastatic esophageal squamous cell carcinoma (ESCC). Sugemalimab becomes the world's first anti-PD-L1 monoclonal antibody approved for the first-line ESCC indication.

Key Highlights

- Sugemalimab is the world's first anti-PD-L1 monoclonal antibody approved for use in combination with fluorouracil and platinum-based chemotherapy for unresectable locally advanced, recurrent or metastatic esophageal squamous cell carcinoma.

- This marks the 13th NDA approval obtained by CStone and sugemalimab's fourth indication approved in China, following stage III and IV non-small cell lung cancer and relapsed or refractory extranodal NK/T-cell lymphoma.

- The GESMTONE-304 study met its pre-specified dual primary endpoints. Treatment of sugemalimab in combination with fluorouracil plus cisplatin demonstrated a statistically significant and clinically meaningful improvement in the progression-free survival and overall survival of patients with unresectable locally advanced, recurrent, or metastatic esophageal squamous cell carcinoma in the first-line setting.

Dr. Jason Yang, CEO and executive director of CStone, said, "We are excited about the approval of sugemalimab for the fourth indication in first-line ESCC, which further demonstrates its clinical significance and potential. In additional to the approved indications such as non-small cell lung cancer

(NSCLC), NK/T-cell lymphoma, and ESCC, sugemalimab is currently under review for its sBLA for the first-line treatment of gastric cancer. We are keeping active and productive communication with the NMPA to secure early approval in China and will also work with the FDA and EMA to explore registration pathways in the U.S., Europe and other territories. We look forward to benefiting more patients with ESCC around the world with sugemalimab."

Professor Li Jin, Principal Investigator of the GEMSTONE-304 study and Director of the Department of Oncology, East Hospital, Tongji University, said, "Esophageal cancer is a prevalent malignancy in China, with ESCC being the most common in terms of pathological type. About 70% of patients with esophageal cancer have progressed to locally advanced or advanced stages at the time of initial diagnosis and missed the chance of radical resection. In addition, 50%-60% of patients with resectable esophageal cancer relapse or develop distant metastases after radical surgery. The GEMSTONE-304 study demonstrated that sugemalimab in combination with chemotherapy significantly improved progression-free survival (PFS) and overall survival (OS) compared to first-line chemotherapy for ESCC, with a manageable safety profile. We believe, with this approval, sugemalimab will provide a new first-line treatment option to patients with advanced ESCC."

This sBLA of sugemalimab was approved based on the data from the GEMSTONE-304 study. It is a randomized, double-blind, multi-center, placebo-controlled phase 3 registrational clinical trial designed to evaluate the efficacy and safety of sugemalimab in combination with 5-fluorouracil plus cisplatin as first-line treatment in patients with unresectable locally advanced, recurrent, or metastatic ESCC. The primary endpoints are Blinded Independent Central Review (BICR)-assessed PFS and OS, and secondary endpoints include investigator-assessed PFS, BICR and investigator-assessed objective response rate (ORR) and duration of response (DoR).

The GEMSTONE-304 study results were presented at the 2023 ESMO World Congress on Gastrointestinal Cancer (ESMO GI 2023) in an oral presentation. The study met its pre-specified dual primary endpoints. The results showed that sugemalimab in combination with chemotherapy demonstrated a statistically significant and clinically meaningful improvement in BICR-assessed PFS and OS compared with placebo in combination with chemotherapy. Sugemalimab in combination with chemotherapy showed good tolerability and safety, with no new safety signal observed. The safety profile was consistent with previous findings across studies in other diseases with sugemalimab. The BICR-assessed median PFS in the sugemalimab treatment group is 6.2 months compared with 5.4 months in the placebo group, with a hazard ratio (HR) of 0.67 (95% CI, 0.54-0.82), and a p-value of 0.0002. The median OS in the sugemalimab treatment group is 15.3 months compared with 11.5 months in the placebo group, with an HR of 0.70 (95% CI, 0.55-0.90), and a p-value of 0.0076. Subgroup analysis demonstrated that consistent clinical benefits were observed across almost all predefined subgroups regardless of PD-L1 expression level. The BICR- assessed ORR is 60.1% vs 45.2%, with a difference of 14.9%. The DoR is 6.0 months vs 4.5 months.

About esophageal cancer

Esophageal cancer is one of the most common cancers globally. According to the GLOBOCAN 2020 data, there were more than 600,000 new cases of esophageal cancer in the world in 2020 (ESCC accounts for about 85%), and 544,000 deaths, with the incidence and mortality ranking 9th and 6th, respectively, among cancers globally. The incidence of esophageal cancer in China accounts for more than half of the world, about 90% of which are ESCC, and most of the patients with ESCC have been diagnosed in the advanced stage and missed the opportunities of curative treatments.

About Sugemalimab

The anti-PD-L1 monoclonal antibody sugemalimab was discovered by CStone using the OmniRat®

transgenic animal platform, which allows creation of fully human antibodies in one step. Sugemalimab is a fully human, full-length anti-PD-L1 immunoglobulin G4 (IgG4) monoclonal antibody, which may reduce the risk of immunogenicity and toxicity for patients, a unique advantage over similar drugs.

The NMPA of China has approved sugemalimab for four indications:

- In combination with chemotherapy for first-line treatment of patients with metastatic squamous and non-squamous NSCLC.
- For the treatment of patients with unresectable Stage III NSCLC whose disease has not progressed following concurrent or sequential platinum-based chemoradiotherapy.
- For the treatment of patients with relapsed or refractory extranodal NK/T-cell lymphoma.
- In combination with fluorouracil and platinum-based chemotherapy for first-line treatment of patients with unresectable locally advanced, recurrent or metastatic ESCC.

The sBLA for sugemalimab in combination with chemotherapy for first-line treatment of locally advanced or metastatic gastric or gastroesophageal junction (G/GEJ) adenocarcinoma has been accepted by the NMPA of China and is currently under review.

The European Medicines Agency (EMA) and the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom have both accepted the marketing authorization applications (MAAs) for sugemalimab in combination with chemotherapy as a first-line treatment for metastatic NSCLC, and the two MAAs are currently under review.

CStone formed a strategic collaboration agreement with Pfizer that includes the development and commercialization of sugemalimab in mainland China, and a framework to bring additional Oncology medicines to the Greater China market.

About CStone

CStone (HKEX: 2616) is a biopharmaceutical company focused on research, development, and commercialization of innovative immuno-oncology and precision medicines to address the unmet medical needs of cancer patients in China and worldwide. Established in 2015, CStone has assembled a management team with extensive experience in innovative drug development, clinical research, and commercialization. The company has built an oncology-focused pipeline of 14 drug candidates with a strategic emphasis on immuno-oncology combination therapies. Currently, CStone has received 13 NDA approvals for its four drugs. Multiple late-stage drug candidates are now under pivotal clinical trials or registration. CStone's vision is to bring innovative oncology therapies to cancer patients worldwide.

For more information about CStone, please visit www.cstonepharma.com.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: THE COMPANY CANNOT GUARANTEE THAT WE MAY BE ABLE TO ULTIMATELY DEVELOP AND MARKET SUGEMALIMAB SUCCESSFULLY. Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

Forward Looking Statement

There is no assurance that any forward-looking statements regarding the business development of

the Group in this announcement or any of the matters set out herein are attainable, will actually occur or will be realized or are complete or accurate. The financial and other data relating to the Group as disclosed in this announcement has also not been audited or reviewed by its auditors. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place any excessive reliance on the information disclosed herein. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

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

Suzhou, the People's Republic of China, December 8th, 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.