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**CStone Pharmaceuticals**  
**基石藥業**

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

**RESIGNATION OF COMPANY SECRETARY, APPOINTMENT OF  
JOINT COMPANY SECRETARIES AND CHANGE IN AUTHORIZED  
REPRESENTATIVES**

The board of directors (the “**Board**”) of CStone Pharmaceuticals (the “**Company**” or “**CStone**”) hereby announces that Ms. Yeung Ching Man (“**Ms. Yeung**”) has tendered her resignation as (i) the company secretary of the Company; (ii) an authorized representative of the Company under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorized representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the acceptance of service of process and notices in Hong Kong (collectively, the “**Authorized Representatives**”) with effect from 25 January 2021.

Ms. Yeung confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board is also pleased to announce that (i) Mr. He Ning (何寧先生, “**Mr. He**”) and Mr. Lee Leong Yin (李亮賢先生, “**Mr. Lee**”) have been appointed as the joint company secretaries of the Company, and (ii) Mr. Lee has been appointed as the Authorized Representatives of the Company, with effect from 25 January 2021.

The biographical details of Mr. He and Mr. Lee are set out as follows:

Mr. He is the secretary of the Board of Directors and Head of Legal Affairs of CStone. Currently he handles Board matters as well as all corporate-related legal matters in connection with strategic transactions, licensing and clinical collaboration, securities disclosure, stock incentives, regulatory compliance and intellectual property. Prior to joining the Company, from July 2013 to October 2018, Mr. He worked for two U.S. law firms (i.e., Cooley LLP and Baker & McKenzie LLP) as a corporate attorney and his practice focuses on venture capital/private equity, emerging companies, corporate M&A and anti-monopoly matters.

Mr. He is admitted to practice in the State of Massachusetts (USA) and holds the PRC legal professional qualification. He received an LL.M. and an LL.B. in law from the East China University of Political Science and Law and also the LL.M. from the University of Wisconsin-Madison.

Mr. Lee, is a manager of Corporate Secretarial Department of SWCS Corporate Services Group (Hong Kong) Limited and is responsible for providing listed and private companies in corporate secretarial works. Mr. Lee has over ten years of experience in the corporate secretarial field. He obtained a bachelor's degree of business administration in corporate administration from The Open University of Hong Kong. He is an associate member of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators). Mr. Lee is a qualified person and capable of discharging the functions of company secretary as defined under Rule 3.28 of the Listing Rules.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

The Board acknowledges that company secretary plays an important role in keeping directors fully informed, convening meetings where appropriate and keeping full and accurate records and in light of Ms. Yeung's resignation, it is necessary to appoint Mr. He and Mr. Lee as joint company secretaries. Since Mr. He does not possess the requisite professional qualifications or relevant experience as required under the Listing Rules and the Guidance Letter HKEX-GL108-20 (August 2020), the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the "**Waiver**") from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for a period of three years (the "**Waiver Period**"), commencing from 25 January 2021, being the date of appointment of Mr. He as a joint company secretary of the Company, on the following conditions:

- a) Mr. He will be assisted by Mr. Lee, the other joint company secretary of the Company who meets the above requirements, during the Waiver Period; and
- b) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Mr. He, having had the benefit of Mr. Lee's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. In the event that Mr. He has obtained relevant experience under Rule 3.28 of the Listing Rules at the end of the Waiver Period, the above joint company secretaries arrangement would no longer be necessary for the Company.

The Board is of the view that, having regard to Mr. He's ample understanding of the operations, compliance and legal matters of the Company as the secretary of the Board of Directors and Head of Legal Affairs of the Company, Mr. He is considered a suitable candidate to act as the joint company secretary of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Yeung for her valuable contribution to the Company during her tenure of service, and to welcome Mr. He and Mr. Lee on their new appointments.

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

Suzhou, People's Republic of China, 25 January 2021

*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.*