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CStone Pharmaceuticals
基石藥業

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

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CStone Pharmaceuticals (the “**Company**”) is pleased to announce that, Ms. Fang Xie (“**Ms. Xie**”) has been appointed as an independent non-executive Director, chairperson of the audit committee (the “**Audit Committee**”) and a member of each of the compensation committee (the “**Compensation Committee**”), the nomination committee (the “**Nomination Committee**”) and the investment committee (the “**Investment Committee**”) of the Company with effect from November 1, 2025.

The biographical details of Ms. Xie are set forth below:

Ms. Fang Xie, also known as Heather Xie, aged 61, has over 30 years of experience in operational finance and management consulting. Ms. Xie has been serving as independent non-executive director of ZTO Express (Cayman) Inc., a company listed on both the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (HKEx: 2057) and the New York Stock Exchange (NYSE: ZTO), and chairperson of the environmental, social and governance committee since November 2021 and a member of the nominating and corporate governance committee since March 2025. Prior to joining the Company, Ms. Xie has been a director and portfolio investment manager at Seres Capital from May 2021 to October 2025. Ms. Xie has been serving as independent non-executive director of DST Sustainable Technology (Shenzhen) Co., Ltd (地上鐵綠色科技(深圳)股份有限公司), a private intelligent management solutions provider for logistics electronic vehicles in the PRC, since August 2025. Ms. Xie provided management consulting and leadership coaching services to startup companies and investment management companies from July 2018. Ms. Xie joined Prologis Inc., a real estate investment trust headquartered in San Francisco, the United States (the “**U.S.**”), in March 2008, which later span off its China and Japan businesses and formed Global Logistic Properties (“**GLP**”). Ms. Xie led GLP’s initial public offering on the Singapore Stock Exchange (SGX: MC0) and served as chief financial officer and a member of global investment committee of GLP from May 2010 to January 2018. Prior to GLP, Ms. Xie worked in various companies of General Electric (“**GE**”), a company listed on the New York Stock Exchange (NYSE: GE), in the U.S. and Asia from 1994 with increasing responsibilities, including as head of Treasury of GE Asia Pacific, financial controller of GE Asia Pacific, chief financial officer of GE infrastructure Asia and GE Toshiba Silicones China.

Ms. Xie obtained her bachelor's degree and master's degree in industrial economy from Renmin University of China in July 1986 and October 1989, respectively, and a master's degree in economics from U.S. Cornell University in January 1994.

Save as disclosed above, as of the date of this announcement, Ms. Xie (i) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any directors, senior management, or substantial or controlling shareholder of the Company; and (iii) does not hold any other positions in the Company. As at the date of this announcement, Ms. Xie holds 8,500 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Xie has entered into a letter of appointment with the Company with effect from November 1, 2025. Ms. Xie will hold office until the next annual general meeting of the Company, at which she 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, her 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. Ms. Xie is entitled to receive a director's remuneration of USD60,000 per annum, which has been recommended by the Compensation Committee and approved by the Board based on, among other factors, her responsibilities and experience and the overall remuneration level of independent non-executive Directors.

Ms. Xie has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and (iii) that there are no other factors that might affect her independence at the time of her appointment. She has confirmed that she is not aware of any other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**"), and save as disclosed in this announcement, there is no other matter which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Xie.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that, Ms. Yip Betty Ho ("**Ms. Ho**") resigned as an independent non-executive Director, chairperson of the Audit Committee and a member of each of the Compensation Committee, the Nomination Committee, the strategy committee of the Company (the "**Strategy Committee**") and the Investment Committee with effect from the close of business on October 31, 2025 in order to devote more time to her other personal commitment.

Ms. Ho 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 Shareholders or the Stock Exchange.

The Board extends its sincere gratitude to Ms. Ho for her valuable contributions to the Company during her tenure.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Ms. Ho as an independent non-executive Director, she ceased to be the chairperson of the Audit Committee and a member of each of the Compensation Committee, the Nomination Committee, the Strategy Committee and the Investment Committee with effect from the close of business on October 31, 2025.

Following the appointment of Ms. Xie as an independent non-executive Director, she has been appointed as the chairperson of the Audit Committee, and a member of each of the Compensation Committee, the Nomination Committee and the Investment Committee, all with effect from November 1, 2025.

The Board warmly welcomes Ms. Xie to her new committee appointments.

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

Suzhou, the People's Republic of China, October 31, 2025

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 chief executive officer and executive director, Mr. Kenneth Walton Hitchner III and Mr. Edward Hu as non-executive directors, and Mr. Ting Yuk Anthony Wu, Ms. Yip Betty Ho and Mr. Kenneth Howard Jarrett as independent non-executive directors.