Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

The forward-looking statements made in this announcement relate only to the events or information as of the date on which the statements are made in this announcement. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this announcement completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this announcement, statements of, or references to, our intentions or those of any of our directors and/or our Company are made as of the date of this announcement. Any of these intentions may alter in light of future development.

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

VOLUNTARY ANNOUNCEMENT
CS2009 (PD-1/VEGF/CTLA-4 TRISPECIFIC ANTIBODY) RECEIVES U.S. FDA IND CLEARANCE FOR PHASE II CLINICAL TRIAL

This announcement is made by CStone Pharmaceuticals (the "Company," together with its subsidiaries, collectively referred to as the "Group" or "CStone") on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

……..

CStone today announced that the U.S. Food and Drug Administration (FDA) has cleared the Investigational New Drug (IND) application to initiate a Phase II clinical trial of its core asset, CS2009 (PD-1/VEGF/CTLA-4 trispecific antibody), in patients with advanced solid tumors.

- The FDA's clearance of the IND application for CS2009 to advance into Phase II clinical trial in advanced solid tumors marks a significant milestone in the global development of this innovative immunotherapy.

- The ongoing global multicenter Phase II trial is currently enrolling patients in Australia and China. The study design includes 15 cohorts evaluating both monotherapy and combination therapy regimens across 9 solid tumor indications, including but not limited to: non-small cell lung cancer (NSCLC), colorectal cancer (CRC), triple-negative breast cancer (TNBC), extensive-stage small cell lung cancer (ES-SCLC), and platinum-resistant ovarian cancer (PROC).

- Initial Phase I clinical data for CS2009, previously presented at the 2025 European Society for Medical Oncology (ESMO) annual meeting, demonstrated a favorable safety profile with encouraging antitumor activities. Further clinical data from both the phase I and II is expected to be disclosed at upcoming American Society of Clinical Oncology (ASCO) and ESMO congress later this year.

Dr. Jason Yang, CEO, President of R&D, and Executive Director at CStone, stated, "We are pleased to

receive FDA clearance to proceed with the global Phase II clinical trial of CS2009. This milestone follows a productive interaction with the agency, during which they reviewed our comprehensive Phase I clinical data—including safety and antitumor activity data collected during dose escalation and expansion—and provided alignment on key elements of the Phase II study design, including dose optimization and expansion strategies. We are now actively advancing CS2009 clinical program globally and look forward to sharing further updates as the study progresses."

About CS2009 (PD-1/VEGF/CTLA-4 Trispecific Antibody)

CS2009, an innovative trispecific antibody designed and developed by CStone, with the potential to be first- or best-in-class. It combines three clinically validated targets—PD-1, VEGFA, and CTLA-4—and exerts multidimensional anti-tumor effects through synergistic actions. Specifically, anti-PD-1 activity reverses T cell exhaustion, anti-CTLA-4 activity promotes T cell activation and proliferation, while anti-VEGFA activity blocks tumor angiogenesis and improves the tumor micro-environment (TME). In the TME, anti-PD-1 and anti-CTLA-4 activities are significantly enhanced by crosslinking with VEGFA. Meanwhile, CS2009 preferentially blocks PD-1 and CTLA-4 on double-positive tumor-infiltrating T cells while minimizing interference with CTLA-4 regulation in peripheral T cells.

The ongoing global, multicenter Phase II clinical trial of CS2009 features a multi-cohort, parallel expansion design to evaluate the efficacy, safety, tolerability, and pharmacokinetics/pharmacodynamics (PK/PD) of CS2009 as monotherapy and combination regimens. The study comprises 15 monotherapy and combination therapy cohorts across 9 solid tumor indications, including NSCLC, CRC, TNBC, ES-SCLC, PROC, cervical cancer (CC), hepatocellular carcinoma (HCC), gastric or gastroesophageal junction cancer (GC/GEJC), and esophageal squamous cell carcinoma (ESCC). The trial is actively enrolling patients in Australia and China and has received IND clearance in the U.S..

About CStone

CStone (HKEX: 2616), established in late 2015, is an innovation-driven biopharmaceutical company focused on the research and development of therapies for oncology, autoimmune/inflammation, and other key disease areas. Dedicated to addressing patients' unmet medical needs in China and globally, the Company has made significant strides since its inception. To date, the Company has successfully launched 4 innovative drugs and secured approvals for 20 new drug applications covering 9 indications. The Company's pipeline is balanced by 16 promising candidates, featuring potentially first-in-class or best-in-class antibody-drug conjugates (ADCs), multispecific antibodies, immunotherapies and precision medicines. CStone also prides itself on a management team with comprehensive experiences and capabilities that span the entire drug development spectrum, from preclinical and translational research to clinical development, drug manufacturing, business development, and commercialization.

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

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: THE COMPANY CANNOT GUARANTEE THAT WE MAY BE ABLE TO ULTIMATELY DEVELOP AND MARKET CS2009 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, February 16, 2026

As at the date of this announcement, the Board comprises Dr. Wei Li as Chairman and non-executive director, Dr. Jianxin Yang as executive director, Mr. Kenneth Walton Hitchner III and Mr. Edward Hu as non-executive directors, and Mr. Kenneth Howard Jarrett, Ms. Fang Xie and Ms. Catherine Yen as independent non-executive directors.