基石药业
CSTONE
PHARMACEUTICALS

CStone Pharmaceuticals
基石藥業

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2616)

VOLUNTARY ANNOUNCEMENT
PROGRESS ON JOINT SHARE PURCHASE BY THE DIRECTORS AND SENIOR MANAGEMENT AND ON-MARKET SHARE REPURCHASE

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.

References are made to the voluntary announcements of the Company dated June 3, 2026 in relation to the joint share purchase plan (the "Joint Share Purchase Plan") initiated by Dr. Jianxin Yang (“Dr. Yang”), the Chief Executive Officer (“CEO”), President of R&D and Executive Director of the Company, together with other members of the board (the “Board”) of directors (the “Directors”) of the Company, and certain members of the senior management of the Company (the “Senior Management”), and dated May 13, 2026 in relation to its plan to repurchase shares of the Company (the “Shares”) on the open market (the “Share Repurchase Plan”).

The Company has been informed by Dr. Yang, other Directors and the Senior Management that they have purchased a total of 2,420,500 Shares on the open market (the “Share Purchases”) in June 2026, of which Dr. Yang purchased 1,237,500 Shares.

Since assuming the role of CEO in August 2022, Dr. Yang has purchased an aggregate of 13,714,500 Shares on the open market. Following such share purchases and as at the date of this announcement, Dr. Yang’s total shareholding interest in the Company represents approximately 5.26% of the total issued Shares.

Dr. Yang, other Directors and the Senior Management have expressed their strong confidence in the Company's R&D achievements, commercialization progress and long-term business development. Specifically, the global multi-center Phase II clinical trial for the Company's key clinical asset CS2009 (PD-1/VEGF/CTLA-4 trispecific antibody) is progressing smoothly. The latest clinical data are planned to be presented in the interim results announcement and at the 2026 European Society for Medical

Oncology ("ESMO") Congress. The Company plans to discuss the global Phase III multicenter registrational trial ("MRCT") design with the U.S. Food and Drug Administration (the "FDA") and to initiate the first-wave global Phase III MRCTs by the end of this year.

The Company also repurchased an aggregate of 4,597,000 shares in June 2026 (the "Share Repurchases"), all of which are intended for cancellation. These Share Repurchases demonstrate the Company's firm confidence in its long-term business prospects and reflect the Company's commitment to prioritizing its shareholders' returns and continuously optimizing its capital return framework.

Based on the information available to the Company and to the best knowledge of the Board, following the Share Purchases and the Share Repurchases, and as at the date of this announcement, the Company maintains a sufficient public float of its issued Shares as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"); and the Share Purchases have been conducted in compliance with the Listing Rules.

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, immunology, 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 21 new drug applications covering 9 indications. The Company's pipeline is balanced by 16 promising candidates, featuring 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.

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 of the Company 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, July 23, 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.