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

VOLUNTARY ANNOUNCEMENT
CSTONE AND KIMIA THERAPEUTICS ENTER CLINICAL DEVELOPMENT COLLABORATION TO ADVANCE A NOVEL DRUG CANDIDATE TARGETING REPAIR PATHWAYS CRITICAL FOR SOLID TUMOR SURVIVAL

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.

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CStone today announced that it has entered into a clinical collaboration agreement with Kimia Therapeutics, Inc. ("Kimia"), a biopharmaceutical company developing innovative therapeutics for oncology and immunology, to advance the clinical development of a potential first-in-class asset targeting the DNA damage response (DDR) pathway critical for solid tumor cell survival, with CStone leading the clinical development in mainland China and Australia. The collaboration further underscores the international recognition of CStone's proven clinical development and regulatory expertise and advances the Company's strategy of disciplined external innovation and global expansion. It also creates a clear pathway for CStone to participate in the global commercial value of a first-in-class asset through milestone payments and royalties. Kimia, based in Berkeley, California, is advancing small-molecule medicines with its integrated ATLAS platform, a transformative approach to AI-driven drug discovery. Kimia is a portfolio company of The Column Group (TCG), a leading life sciences investment firm focused on building and investing in biotechnology companies from early-stage scientific innovation through clinical development and strategic transactions.

Key highlights of the collaboration

- Proven development expertise and global regulatory reach: the collaboration pairs CStone's proven oncology clinical development and regulatory expertise across multiple markets — demonstrated by four approved

innovative drugs and 21 new drug application approvals across nine indications — with Kimia's AI-enabled drug discovery approach, underpinned by its proprietary ATLAS platform combining nanogram-scale parallel synthesis, direct-to-biology screening, and machine learning.

- Targeting high-unmet-need patient populations: the planned Phase I study includes dose-escalation and expansion components to evaluate the asset in biomarker selected patient populations as an initial proof-of-concept to define safety, pharmacokinetics, pharmacodynamics and early activity.

- Long-term value creation: the collaboration also establishes a scalable framework that may be extended to other promising assets over time, creating a repeatable model for CStone to contribute its clinical development expertise to advancing innovative therapies, generate value through milestone payments and royalties, and expand its international development footprint.

Collaboration overview

Under the collaboration, CStone will lead the Phase I clinical development of the asset in mainland China and Australia, applying its full-spectrum oncology clinical development and regulatory capabilities. Kimia will contribute the clinical supply of the asset, along with scientific guidance, product-related regulatory oversight and other agreed development support — reflecting a co-development model built on each party's complementary strengths.

Under the agreement, Kimia will reimburse CStone for the applicable clinical development costs. CStone is eligible to receive milestone payments plus royalties on global net sales of the asset during the applicable royalty term, in accordance with the agreement.

Dr. Jason Yang, Chief Executive Officer, President of R&D and Executive Director of CStone, commented: "We are pleased to collaborate with Kimia to advance this innovative, first-in-class oncology asset. This collaboration establishes a scalable framework with the potential to support additional programs with Kimia and other TCG portfolio companies, connecting promising innovation with a clear path to efficient and robust clinical development. In addition, the deal structure aligns our shared commitment to the Asset's development and long-term success, while providing CStone with the opportunity to participate in the value it creates globally. We see this repeatable model as an important avenue to broaden our participation in global innovation and create long-term value for our shareholders."

Stig Hansen, CEO of Kimia, commented: "We are delighted to work with CStone to advance the clinical development of this potential first-in-class asset that was discovered by Kimia leveraging AI and med chem integration. CStone's expertise in oncology clinical development will be valuable as we evaluate our lead asset in phase I proof-of-concept studies in bio-marker selected patient populations and generate the clinical evidence needed to guide its further development. CStone's clinical development capabilities complement Kimia's technology-driven drug discovery platform, and we look forward to working collaboratively to advance the program."

About Kimia

Kimia is a drug discovery company applying high-throughput precision chemistry in combination with machine learning to identify novel therapies for the treatment of cancer and autoimmune diseases. Kimia's proprietary ATLAS (AcTive Learning with Automated Synthesis and screening) platform combines machine learning-guided molecular design with high-throughput nanogram-scale synthesis and direct-to-biology screening in iterative experimental cycles.

ATLAS operates over reaction-defined chemical spaces of hundreds of millions of molecules, enabling Kimia's drug hunters and agentic design systems to select, synthesize, and screen thousands of compounds per cycle to broadly explore chemical space while progressively focusing on molecules with the properties

required for therapeutic development.

Kimia is building a pipeline of potential first- and best-in class drugs, with its lead oncology program entering clinical development in the first quarter of 2027.

For more information, visit www.kimiatx.com.

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 four innovative drugs and secured approvals for 21 new drug applications covering nine indications. The Company's pipeline comprises 13 innovative drug candidates, including potential first in-class or best-in-class antibody-drug conjugates (ADCs) and mono-/multi-specific antibodies across oncology, immunology and inflammation. CStone has an experienced management team with comprehensive capabilities spanning 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 THE DRUG CANDIDATE 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, November 4, 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.