CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(**Stock Code: 2616**)

VOLUNTARY ANNOUNCEMENT
CSTONE ANNOUNCES SUBMISSION OF CLINICAL TRIAL APPLICATION IN AUSTRALIA FOR CS2009, AN INNOVATIVE PD-1/VEGF/CTLA-4 TRISPECIFIC ANTIBODY

CStone Pharmaceuticals (the "**Company**" or "**CStone**") is pleased to announce the submission of clinical trial application in Australia for CS2009 (PD-1/VEGF/CTLA-4 trispecific antibody), a leading asset from the Company's Pipeline 2.0 to address various solid tumors.

CS2009 features an innovative molecular design that simultaneously targets PD-1, VEGFA and CTLA-4, with balanced affinity for PD-1 and CTLA-4. This design enables preferential targeting of double-positive tumor-infiltrating T lymphocytes (TILs), blocking both PD-1 and CTLA-4 while sparing CTLA-4 on single-positive cells, potentially reducing systemic toxicity without compromising efficacy. CS2009 also induces high and rapid internalization, thereby down-regulating PD-1 & CTLA-4 expression on the TILs cell membrane. Additionally, CS2009 retains full VEGF inhibitory function; preclinical data also demonstrated that CS2009's anti-VEGF activity exhibits significant synergistic effects with its immune checkpoint inhibitory functions—crosslinking with VEGFA markedly enhances both anti-PD-1 and anti-CTLA-4 activities.

At the 39th Annual Meeting of the Society for Immunotherapy of Cancer (SITC Annual Meeting) in 2024, CStone presented compelling preclinical data of CS2009, demonstrating superior anti-tumor activity compared to potential competitors. The data highlighted the potential of CS2009 to address a broad range of tumor types, including non-small cell lung cancer, ovarian cancer, renal cell carcinoma, cervical cancer, hepatocellular carcinoma and gastric cancer. CS2009 is positioned as a potential first-in-class or best-in-class next-generation immuno-oncology backbone.

Dr. Jason Yang, CEO, President of R&D, and Executive Director at CStone, commented: "We are excited to announce the timely submission of the phase I clinical trial application for CS2009, which marks another significant milestone in CStone's Pipeline 2.0 strategy. Designed and developed in-house since 2022, CS2009 has become a tri-specific antibody with novel molecular design and solid preclinical data

and holds the potential to replace the current anti-PD-1(L1) therapies. Thanks to the close collaboration and endeavors across departments, we have rapidly advanced CS2009 to the clinical stage. The first-in-human study will soon commence in Australia, and we look forward to seeing the potential benefits CS2009 could bring to cancer patients, especially those with low or negative PD-L1 expression who respond poorly to current PD-(L)1 treatments."

CStone plans to initiate the multi-regional, first-in-human clinical trial for CS2009 firstly in Australia in early 2025, followed by expansion to China and the United States

About CS2009 (PD-1/VEGF/CTLA-4 trispecific antibody)

CS2009 is a trispecific antibody targeting PD-1, VEGFA and CTLA-4, with the potential to be first- or best-in-class for major tumor types. CS2009 has a differentiated molecular design that combines three clinically validated targets, preferentially invigorating exhausted TILs and demonstrating VEGF neutralization comparable to existing anti-VEGF antibodies. It covers a wide range of cancers, including non-small cell lung cancer, ovarian cancer, renal cell carcinoma, cervical cancer, hepatocellular carcinoma, and gastric cancer.

In November 2024, CStone has presented the preclinical data of CS2009 at the 39th SITC Annual Meeting. Preclinical results show CS2009 has superior anti-tumor activity compared to potential competitors, including PD-1/CTLA-4 bispecific antibody, PD-1/VEGF bispecific antibody, and PD-1/CTLA-4 combination therapies.

About CStone

CStone (HKEX: 2616), established in late 2015, is an innovation-driven biopharmaceutical company focused on the research and development of anti-cancer therapies. 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 16 new drug applications (NDAs) covering 9 indications. The Company's pipeline is balanced by 17 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 Listing Rules: 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, December 23, 2024

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 executive director, Mr. Kenneth Walton Hitchner III, Mr. Xianghong Lin and Mr. Edward Hu as non-executive directors, and Dr. Paul Herbert Chew, Mr. Ting Yuk Anthony Wu and Mr. Hongbin Sun as independent non-executive directors.