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

VOLUNTARY ANNOUNCEMENT
CSTONE TO SHOWCASE FIVE LATEST RESEARCH ACHIEVEMENTS AT AACR 2025

CStone Pharmaceuticals (the "**Company**" or "**CStone**") is pleased to announce that, from April 25 to 30, 2025, the American Association for Cancer Research (AACR) Annual Meeting will take place in Chicago. CStone will showcase its latest preclinical studies on five internally developed innovative candidates, including the trispecific antibody CS2009, the bispecific antibody CS2011, and three novel antibody-drug conjugates (ADCs) developed from CStone's proprietary ADC platform: CS5006, CS5007, and CS5005. The abstracts of the studies will be published in Cancer Research, the official journal of AACR, on April 11, 2025 (ET).

Key Highlights

- CS2009 is a trispecific antibody targeting PD-1, VEGFA, and CTLA-4. Its innovative molecular design is expected to enhance anti-tumor efficacy by preferentially targeting PD-1/CTLA-4 double positive T cells in tumor microenvironment (TME) while reducing systemic toxicity by sparing CTLA-4 single positive cells, making it a potential first-in-class (FIH) or best-in-class (BIC) next-generation immuno-oncology backbone product. Preclinical studies have demonstrated that CS2009 induces more potent tumor growth inhibition (TGI) than its potential competitors, such as PD-1/CTLA-4 bispecific antibodies, PD-1/VEGF bispecific antibodies, and PD-1/CTLA-4 combination therapies, along with an outstanding safety profile. CS2009 is currently being evaluated in a global multicenter Phase I clinical trial in Australia, covering patients with late-stage cancers, including non-small cell lung cancer (NSCLC), ovarian cancer (OC), renal cell carcinoma (RCC), cervical cancer (CC), hepatocellular carcinoma (HCC), gastric adenocarcinoma (GAC), etc.

- CS5006 is a first-in-class ADC targeting the novel antigen ITGB4, whose expression pattern holds broad application potential in solid tumors, including NSCLC, squamous cell carcinoma of the head and neck (SCCHN), and esophageal squamous cell carcinoma (ESCC). Preclinical studies demonstrated that ITGB4 ADCs were potent to inhibit tumor growth in multiple animal

models and well tolerated, thus supporting further preclinical development toward clinical evaluation of this promising FIC molecule.

- CS2011 (EGFR/HER3 bispecific antibody) is the bispecific antibody backbone of CS5007 (EGFR/HER3 bispecific ADC). CS2011 enables synergistic blocking of EGFR and HER3 signaling for enhanced anti-tumor therapeutic effects, while minimizing toxicity in normal tissues. CS5007 is built on CStone's proprietary ADC platform, demonstrating best-in-class potential. Both CS2011 and CS5007 target indications include NSCLC, SCCHN, and colorectal cancer (CRC).

- CS5005 is a first-in-class ADC targeting SSTR2, enabling precise targeting of SSTR2-positive tumors, including small cell lung cancer (SCLC), neuroendocrine carcinoma (NEC), and neuroendocrine tumors (NETs). CS5005 is composed of CStone's proprietary anti-SSTR2 antibody with high affinity and selectivity, CStone's proprietary hydrophilic beta-glucuronide linker, and potent TOP1 inhibitor. It has demonstrated encouraging anti-tumor activity in both in vitro and in vivo studies. Meanwhile, leveraging CStone's proprietary ADC platform, we are accelerating the development of a bispecific ADC targeting SSTR2/DLL3 (CS5008). By simultaneously targeting SSTR2 and DLL3 that frequently co-express in SCLC, NECs, NETs and others, CS5008 aims to overcome tumor heterogeneity, a challenge faced by mono-specific therapies.

Detailed information on the research topics and poster presentations selected for AACR 2025 are as follows:

Title: CS2009: A first-in-class trispecific antibody targeting PD-1, CTLA-4, and VEGFA with potential to be a next-generation backbone therapy with combined checkpoint inhibition and anti-angiogenesis
Session Title: Overcoming Checkpoint Inhibition and Tumor Suppression
Presentation Type: Poster
Abstract Number: 7299
Time: Wednesday, April 30, 2025, 9:00 AM - 12:00 PM ET
Location: Poster Section 39, Board #14
Key Findings: In the proof of mechanism studies, CS2009 demonstrated strong synergy between the PD-1 and CTLA-4 arms, and the checkpoint inhibitory activity from the PD-1/CTLA4 arms was also greatly enhanced through crosslinking between its anti-VEGF arms with VEGFA dimers. DMPK/toxicology study in cynomolgus monkeys demonstrated that the highest non-severely toxic dose (HNSTD) and the no observed adverse effect level (NOAEL) of CS2009 were 100 mg/kg. CS2009 exhibited a PK profile comparable to those of monoclonal antibodies and demonstrated dose-dependent T-cell activation in cynomolgus monkeys.

Title: CS5006: A novel integrin β4-targeted antibody-drug conjugate (ADC) with robust antitumor activity in preclinical studies
Session Title: Growth Factor Receptors and Other Surface Antigens as Targets for Therapy 2
Presentation Type: Poster
Abstract Number: 2953
Date & Time: Monday, April 28, 2025, 2:00 PM - 5:00 PM ET
Location: Poster Section 18, Board #5
Key Findings: CS5006 (ITGB4 ADC) demonstrated promising therapeutic potential by effectively

killing tumor cells in both in vivo and in vitro studies, while maintaining a PK profile comparable to those of monoclonal antibodies.

Title: CS2011: A novel bispecific antibody targeting EGFR and HER3 that demonstrates promising antitumor activity in preclinical evaluation
Session Title: Growth Factor Receptors and Other Surface Antigens as Targets for Therapy 1
Presentation Type: Poster
Abstract Number: 2927
Date and Time: Monday, April 28, 2025, 2:00 PM - 5:00 PM ET
Location: Poster Section 17, Board #1
Key Findings: CS2011 (an EGFR/HER3 bispecific antibody), composed of anti-EGFR and anti-HER3 arms with balanced affinity, effectively and synergistically inhibits EGFR/HER3 downstream signaling, leading to further inhibition of tumor growth. Its lead compound demonstrated favorable stability and a PK profile comparable to those of monoclonal antibodies.

Title: CS5007: A novel EGFR and HER3 dual-targeted antibody-drug conjugate (ADC) with potent antitumor activity in preclinical studies
Session Title: Growth Factor Receptors and Other Surface Antigens as Targets for Therapy 2
Presentation Type: Poster
Abstract Number: 2954
Date and Time: Monday, April 28, 2025, 2:00 PM - 5:00 PM ET
Location: Poster Section 18, Board #6
Key Findings: CS5007 (EGFR/HER3 ADC) inhibited tumor growth by blocking downstream EGFR/HER3 signaling and releasing chemotherapeutic molecules in a target-dependent manner. Its lead compound demonstrated favorable stability and a PK profile comparable to those of monoclonal antibodies.

Title: CS5005: A novel SSTR2-targeted antibody-drug conjugate (ADC) with robust antitumor activity in preclinical studies
Session Title: Molecular, Preclinical, and Clinical Endocrinology
Presentation Type: Poster
Abstract Number: 4751
Date & Time: Tuesday, April 29, 2025, 9:00 AM - 12:00 PM ET
Location: Poster Section 35, Board #18
Key Findings: CS5005 (SSTR2 ADC) demonstrated promising therapeutic potential by effectively killing tumor cells in both in vivo and in vitro studies, while maintaining a PK profile comparable to those of monoclonal antibodies. Additionally, a dual-target ADC against DLL3 and SSTR2 also exhibited potential as a therapeutic agent.

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 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 Listing Rules: THE COMPANY CANNOT GUARANTEE THAT WE MAY BE ABLE TO ULTIMATELY DEVELOP AND MARKET CS2009, CS2011, CS5006, CS5007 and CS5005 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, March 26, 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 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, Mr. Hongbin Sun and Ms. Yip Betty Ho as independent non-executive directors.