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CStone Pharmaceuticals

基石藥業

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2616)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CStone Pharmaceuticals (the “**Company**”) is pleased to announce that, Ms. Catherine Yen (“**Ms. Yen**”) has been appointed as an independent non-executive Director, the chairperson of the compensation committee (the “**Compensation Committee**”), a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from January 21, 2026.

The biographical details of Ms. Yen are set forth below:

Ms. Catherine Yen, aged 61, has over 35 years of experience in financial accounting and assurance service with extensive involvement in initial public offerings and mergers and acquisitions. Ms. Yen served as partner of the China practice of Ernst & Young (“**E&Y**”) in Hong Kong from January 1996 to June 2024. During part of this period, Ms. Yen took on the role of E&Y’s People Leader for Greater China and the Far East Asia, a senior leadership role focused on talent strategy and organizational culture across E&Y’s operations. Ms. Yen was seconded to E&Y Tokyo office from July 2007 to June 2010 to assist with the implementation of the firm’s Global People Strategies. Prior to that, Ms. Yen held various positions in E&Y since joining the firm in August 1989.

Ms. Yen has been admitted as a fellow member of the Institute of Chartered Accountants in England and Wales since July 2017. She is also a fellow member of the Hong Kong Institute of Certified Public Accountants.

Ms. Yen obtained her degree of bachelor of arts from the University of East Anglia in the United Kingdom in July 1985.

Save as disclosed above, as of the date of this announcement, Ms. Yen (i) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any directors, senior management, or substantial or controlling shareholder of the Company; and (iii) does not hold any other positions in the Company. As at the date of this announcement, Ms. Yen does not hold any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Yen has entered into a letter of appointment with the Company with effect from January 21, 2026. Ms. Yen will hold office until the next annual general meeting of the Company, at which she will be eligible for re-election in accordance with and subject to the Memorandum and the Articles of Association of the Company (the “**Articles of Association**”). Upon being re-elected thereof, her appointment shall continue for a period of three years and until the conclusion of the annual general meeting of the Company after the re-election, or such earlier date pursuant to the Articles of Association. Ms. Yen is entitled to receive a director’s remuneration of USD60,000 per annum, which has been recommended by the Compensation Committee and approved by the Board based on, among other factors, her responsibilities and experience and the overall remuneration level of independent non-executive Directors.

Ms. Yen has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and (iii) that there are no other factors that might affect her independence at the time of her appointment. She has confirmed that she is not aware of any other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”), and save as disclosed in this announcement, there is no other matter which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Yen.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that, Mr. Ting Yuk Anthony Wu (“**Mr. Wu**”) has tendered his resignation as an independent non-executive Director, the chairman of the Compensation Committee and a member of each of the Audit Committee and the Nomination Committee with effect from January 21, 2026, due to his other commitments.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu for his valuable efforts and contributions to the Company during his tenure of office.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Wu as an independent non-executive Director, he ceased to be the chairman of the Compensation Committee and a member of each of the Audit Committee and the Nomination Committee, all with effect from January 21, 2026.

Following the appointment of Ms. Yen as an independent non-executive Director, she has been appointed as the chairperson of the Compensation Committee and a member of each of the Audit Committee and the Nomination Committee, all with effect from January 21, 2026.

The Board warmly welcomes Ms. Yen to her new committee appointments.

By order of the Board
CStone Pharmaceuticals
Dr. Wei Li
Chairman

Suzhou, the People’s Republic of China, January 21, 2026

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 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.