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

VOLUNTARY ANNOUNCEMENT
ASCO 2026 PREVIEW: CSTONE TO PRESENT UPDATED CLINICAL DATA FOR CS2009 (PD-1/VEGF/CTLA-4 TRISPECIFIC ANTIBODY)

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 multiple key clinical updates for CS2009, its internally developed PD-1/VEGF/CTLA-4 trispecific antibody, will be presented in two poster sessions at the American Society of Clinical Oncology（ASCO) Annual Meeting 2026. The presentations will include Phase I/II clinical trial data of CS2009 in non-small cell lung cancer (NSCLC) cohorts (first-line and later-line) and extended follow-up results from the Phase I study in patients with advanced solid tumors.

Key Highlights:

- Efficient clinical development advancing toward global registration: The global multicenter Phase I/II clinical trial of CS2009 is progressing rapidly across Australia and China. With U.S. Investigational New Drug (IND) clearance, the Company is actively preparing to initiate the first wave of Phase III multi-regional clinical trials (MRCTs) by year end, with a strategic focus on indications including NSCLC and CRC. To date, more than 200 patients have been enrolled. CS2009 has demonstrated excellent safety and tolerability across all evaluated dose levels, with no excessive toxicities that typically occurred in combination therapies containing CTLA-4 and PD-(L)1 observed, thereby establishing a robust clinical safety foundation for combinations with chemotherapy or antibody-drug conjugates (ADCs).

- First-line NSCLC efficacy continues to be encouraging, including in PD-L1 negative and low-

expression subgroups : CStone will present updated data from first-line NSCLC cohorts (including monotherapy and combination with chemotherapy) at the ASCO Annual Meeting. Among patients evaluable for efficacy, clear antitumor activity has been observed, with encouraging objective response rate (ORR) and disease control rate (DCR). Notably, in PD-L1 negative and low-expression subgroups — population that typically derive limited benefit from immunotherapy—CS2009 has demonstrated compelling efficacy signals. Together with its favorable safety profile, these findings position CS2009 as a potentially differentiated option for first-line lung cancer treatment.

- Deep and durable responses in later-line NSCLC, with potential to overcome immunotherapy resistance: In patients with advanced, heavily pretreated NSCLC who are negative for actionable genetic alterations (AGA), the majority of whom have previously received immunotherapy (IO), CS2009 monotherapy has demonstrated clinically meaningful deep responses and durable disease control, along with a favorable safety profile. Updated data from the later-line NSCLC cohort (including 20 mg/kg and 30 mg/kg dose groups) will be presented at ASCO, further validating the mechanistic advantages of CS2009 in overcoming both primary and acquired resistance to immunotherapy.

- Mechanism-driven broad-spectrum activity in "cold tumors" such as CRC: the Due to synergistic interactions among its triple-targeting activities and ability to remodel the tumor microenvironment, CS2009 has shown encouraging clinical activity in immunologically "cold tumors" such as CRC. These observations span cohorts evaluating monotherapy in later-line CRC and chemotherapy combination in first-line CRC, providing strong proof-of-concept for expansion into a broader range of solid tumor indications.

- More mature safety and PK/PD data: CStone will present extended follow-up data from a larger Phase I population at ASCO, further characterizing the safety, tolerability, and pharmacokinetics (PK)/pharmacodynamics (PD) profiles of CS2009.

Abstract titles and poster presentation schedule are now available on the ASCO official website. Please note that data presented in the submitted abstracts are as of January 2026, in accordance with conference submission requirements. The complete posters to be displayed at the ASCO meeting will feature the most recent and comprehensive clinical data, with cutoff dates closer to the meeting.

Poster Presentation Details:

<u>CS2009 Phase I/II Clinical Data in NSCLC (First-line and Later-line)</u>

Abstract Title: Safety and efficacy of CS2009, a first-in-class PD-1/VEGF/CTLA-4 trispecific antibody, in patients with advanced non-small cell lung cancer: Results from a phase 1/2 study.

Poster Board: 348

Session Type/Title: Poster Session – Lung Cancer – Non-Small Cell Metastatic

Date and Time: May 31, 2026, 9:00 AM – 12:00 NOON CDT

<u>CS2009 Phase I Clinical Data in Advanced Solid Tumors</u>

Abstract Title: CS2009, a novel PD-1/VEGF/CTLA-4 trispecific antibody, in patients with advanced solid tumors: Updated results from an open-label, multicenter, phase 1 first-in-human study.

Poster Board: 311

Session Type/Title: Poster Session – Developmental Therapeutics—Immunotherapy

Date and Time: May 30, 2026, 1:30 PM – 4:30 PM CDT

About CS2009 (PD-1/VEGF/CTLA-4 Trispecific Antibody)

CS2009, an innovative trispecific antibody designed and developed by CStone, with the potential to be first- or best-in-class. It combines three clinically validated targets—PD-1, VEGFA, and CTLA-4—and exerts multidimensional antitumor effects through synergistic actions. Specifically, anti-PD-1 activity reverses T cell exhaustion, anti-CTLA-4 activity promotes T cell activation and proliferation, while anti-VEGFA activity blocks tumor angiogenesis and improves the tumor micro-environment (TME). In the TME, anti-PD-1 and anti-CTLA-4 activities are significantly enhanced by crosslinking with VEGFA. Meanwhile, CS2009 preferentially blocks PD-1 and CTLA-4 on double-positive tumor-infiltrating T cells while minimizing interference with CTLA-4 regulation in peripheral T cells.

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, 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 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 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 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, April 22, 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.