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**CStone Pharmaceuticals**  
**基石藥業**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2616)**

**COMPLETION OF PLACING OF NEW SHARES UNDER  
GENERAL MANDATE**

**Sole Overall Coordinator, Sole Placing Agent and Sole Bookrunner**

**Morgan Stanley**

**Co-Bookrunner**



The Directors are pleased to announce that all conditions of the Placing have been fulfilled and the completion of the Placing took place on February 15, 2023. Pursuant to the terms and conditions of the Placing Agreement, 84,800,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$4.633 per Placing Share.

Reference is made to the announcement of CStone Pharmaceuticals (the “**Company**”) dated February 8, 2023 in respect of the proposed placing of new Shares under general mandate (the “**Announcement**”). Unless otherwise stated, the terms used in this announcement shall have the same meaning as defined in the Announcement.

## COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on February 15, 2023. An aggregate of 84,800,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$4.633 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 6.61% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are professional, institutional, or other investors who are Independent Third Parties.

The Company received net proceeds from the Placing, after deducting the placing commission and other related expenses and professional fees, of approximately HK\$389.07 million. The Company intends to use the net proceeds for the purposes as disclosed in the paragraph headed “Reasons for the Placing and Use of Proceeds” in the Announcement.

## SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing are set out as follows:

Name of Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate percentage of the issued share capital of the Company</i>	<i>No. of Shares</i>	<i>Approximate percentage of the issued share capital of the Company</i>
WuXi Healthcare Ventures II, L.P.	293,381,444	24.47%	293,381,444	22.85%
Graceful Beauty Limited	142,560,448	11.89%	142,560,448	11.10%
The Placees	–	–	84,800,000	6.61%
Other Shareholders	763,102,120	63.64%	763,102,120	59.44%
<b>Total</b>	<b>1,199,044,012</b>	<b>100%</b>	<b>1,283,844,012</b>	<b>100%</b>

**Cautionary Statement required by Rule 18A.05 of the Listing Rules:** There is no assurance that the Company will be able to develop, market, and/or commercialize any of the products in its pipeline successfully, including those specified in the paragraph headed “Reasons for the Placing and Use of Proceeds” in the Announcement. Shareholders and potential investors should exercise due care when dealing in the securities of the Company.

By Order of the Board  
**CStone Pharmaceuticals**  
**Dr. Wei Li**  
*Chairman*

Suzhou, People’s Republic of China, February 15, 2023

*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.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*