基石药业
CSTONE
PHARMACEUTICALS

CStone Pharmaceuticals
基石藥業

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of CStone Pharmaceuticals (the "**Company**") is pleased to announce that, Mr. Kenneth Howard Jarrett ("**Mr. Jarrett**") has been appointed as an independent non-executive Director and a member of the audit committee and the strategy committee of the Company with effect from September 23, 2025.

The biographical details of Mr. Jarrett are set forth below:

Mr. Jarrett, aged 72, has over 40 years of experience in government and business relations, strategic planning and key relationship building. Mr. Jarrett has been serving as senior advisor of Albright Stonebridge Group, a strategic advisory firm based in Washington D.C. in the United States (the "**U.S.**") since January 2019. Prior to joining the Company, Mr. Jarrett served as independent director and members of the audit, compensation and nomination/governance committee of Wanda Sports Group Company Limited (a company delisted from Nasdaq in February 2021) from October 2019 to January 2021. During his extensive diplomatic career, Mr. Jarrett held several key positions across U.S. consulates, embassies and the private sector including president of the American Chamber of Commerce in Shanghai from September 2013 to December 2018, Greater China chairman of APCO Worldwide, a public affairs and strategic communication consultancy firm in the U.S. from October 2008 to July 2013, Consul General of the U.S. Consulate General in Shanghai from July 2005 to August 2008 and Deputy Consul General of the U.S. Consulate General in Hong Kong from July 2001 to July 2004. Prior to that, Mr. Jarrett served as chief of the Political Unit of the U.S. Embassy in Singapore, senior political officer of the Office of Israeli Affairs of the Department of State in the U.S., chief of the Political Section of the U.S. Embassy in Beijing and director for Asian Affairs of the National Security Council in Washington D.C. from 1991 to 2001.

Mr. Jarrett brings extensive board-level experience from services with universities and a range of public sector organizations. He has been serving as member of the National Committee on U.S.-China Relations, a non-profit organization promoting understanding between the U.S. and China, since 2009 and as trustee of the Yale-China Association since 2025. Previously, Mr. Jarrett served as member of Cornell University China Advisory Council from 2016 to 2024, board member of the American Chamber of Commerce in Shanghai from 2011 to 2013, chairman of the board of the USA Pavillion at the Shanghai World Expo from 2009 to 2012 and board member of the Hong Kong International School from 2001 to 2004.

Mr. Jarrett obtained his bachelor's degree in history from Cornell University in the U.S. in May 1975. He obtained his master's degree in East Asian studies, Chinese history from Yale University in the U.S. in December 1979 and a master's degree in national security studies from National War College in Washington D.C. in May 1997.

Mr. Jarrett has entered into a letter of appointment with the Company with effect from September 23, 2025. Mr. Jarrett will hold office until the next annual general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and Articles of Association of the Company (the "**Articles of Association**"). Upon being re-elected thereof, his 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. Mr. Jarrett is entitled to receive a director's remuneration of USD40,000 per annum, which has been recommended by the compensation committee of the Company and approved by the Board based on, among other factors, his responsibilities and experience and the overall remuneration level of independent non-executive Directors.

Mr. Jarrett has confirmed (i) his 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 of Hong Kong Limited (the "**Listing Rules**"); (ii) that he 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 his independence at the time of his appointment.

Save as disclosed above, as far as the Board is aware and as of the date of this announcement, Mr. Jarrett (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; (iii) does not hold any other positions in the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Jarrett has confirmed that he is not aware of any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company, 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 Mr. Jarrett.

RE-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the appointment of Mr. Jarrett, the Company has re-complied with Rules 3.10(1) and 3.21 of the Listing Rules.

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

Suzhou, the People's Republic of China, September 23, 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 chief executive officer and executive director, Mr. Kenneth Walton Hitchner III and Mr. Edward Hu as non-executive directors, and Mr. Ting Yuk Anthony Wu, Ms. Yip Betty Ho and Mr. Kenneth Howard Jarrett as independent non-executive directors.