



## News Release

### GIC INVESTS IN CSTONE PHARMACEUTICALS

**SINGAPORE, 9 May 2018** – GIC led a US\$260 million (approximately RMB 1,653 million) Series B financing by CStone. GIC was joined by existing investors, Oriza Seed Venture Capital, Boyu Capital, and 6 Dimensions Capital (formerly WuXi Healthcare Ventures), and new investors, Sequoia China, Yunfeng Capital, Taikang Insurance Group, CITIC PE, ARCH Venture Partners, Hillhouse Capital and King Star Capital.

Founded in 2016 with headquarters in Suzhou, China, CStone is an innovative biopharmaceutical company focusing on the development of innovative drugs in immuno-oncology, with its own intellectual property rights targeting China's high-incidence cancers. Funds raised will be used to further expand the company's immune-oncology pipeline to benefit more cancer patients in China and beyond, and help accelerate the growth of China's biopharmaceutical industry.

Choo Yong Cheen, Chief Investment Officer of Private Equity at GIC, said: "GIC is pleased to be the lead investor in this financing round by CStone. CStone is one of China's most innovative pharmaceutical companies, with a strong pipeline, a world-class management team and a team of clinical developers with international calibre. We are confident in the long-term growth potential of China's biopharmaceutical industry and CStone's leading position in the field of immuno-oncology."

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#### About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,400 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).