

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WUXI APPTEC CO., LTD.*
無錫藥明康德新藥開發股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2359)

**REPURCHASE AND CANCELLATION OF PART OF
THE RESTRICTED A SHARES AND CANCELLATION OF PART OF
THE SHARE OPTIONS GRANTED UNDER
THE 2019 A SHARE INCENTIVE PLAN**

References are made to (i) the announcement of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) dated July 19, 2019; (ii) the circular of the Company dated August 5, 2019 (the “**Circular**”); (iii) the poll results announcement of the Company dated September 20, 2019; and (iv) the announcements of the Company dated June 10, 2020, May 20, 2021 and June 25, 2021 in relation to, among other things, (a) the adoption of the 2019 A Share Incentive Plan; and (b) the adjustment to the repurchase number and repurchase price of Restricted A Shares and the exercise price and number of the Share Options granted under the 2019 A Share Incentive Plan. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The “Proposal on the Repurchase and Cancellation of Part of the Restricted A Shares and the Cancellation of Part of the Share Options Granted under the Restricted A Shares and Stock Option Incentive Plan of 2019 of the Company” was approved at the twentieth meeting of the second session of the Board. Pursuant to the above proposal, due to (i) the departure of 29 Incentive Participants before the expiry of the lock-up periods of the Restricted A Shares granted under the Initial Grant and the reserved grant of the 2019 A Share Incentive Plan (the “**Reserved Grant**”); and (ii) the departure of 27 Incentive Participants before the expiry of the vesting period of the Share Options, the Company shall (a) repurchase a total of 145,219 Restricted A Shares granted under the Initial Grant at the repurchase price of RMB18.85 per A Share; (b) repurchase a total of 15,120 Restricted A Shares granted under the Reserved Grant at the repurchase price of RMB33.55 per A Share; and (c) cancel 330,912 units of Share Options granted under the Initial Grant. None of the abovementioned 56 Incentive Participants are connected persons of the Company as defined under the Listing Rules. The relevant matters are explained as follows:

I. The Information on the Repurchase and Cancellation of Part of the Restricted A Shares and the Cancellation of Part of the Share Options granted under the 2019 A Share Incentive Plan

(a) *Basis of the Repurchase and Cancellation of Part of the Restricted A Shares and the Cancellation of Part of the Share Options Granted under the 2019 A Share Incentive Plan*

Pursuant to the relevant terms of the 2019 A Share Incentive Plan in relation to the change in circumstances of the Incentive Participants (i) as a result of the resignation, redundancy, failure to renew the labour contract upon the expiration or the termination of labour relations with the Company; or (ii) in case an Incentive Participant has a job position change because he/she is not qualified for his/her job, violates laws, violates professional ethics, reveals confidential information of the Company, fails to discharge his/her duties or has willful misconduct, violates the system of the Company materially, causing damages to the interest or reputation of the Company, or the Company terminates his/her employment contract for any of the above reasons, the Restricted A Shares that have been granted to such Incentive Participants but are still subject to the lock-up periods of the Initial Grant and the Reserved Grant shall not be unlocked, and shall be repurchased and cancelled; while the Share Options that have been granted to such Incentive Participants but are not yet exercised shall not be exercised, and shall be cancelled by the Company.

As such, in light of the abovementioned (i) departure of 29 Incentive Participants before the expiry of the lock-up periods of the Restricted A Shares granted under the Initial Grant and the Reserved Grant; and (ii) departure of 27 Incentive Participants before the expiry of the vesting period of the Share Options, the Company agreed to (i) repurchase the Restricted A Shares that have been granted but not yet unlocked from the abovementioned 29 Incentive Participants; and (ii) cancel the unexercised Share Options granted to the abovementioned 27 Incentive Participants, as considered and approved at the twentieth meeting of the second session of the Board.

(b) *Number of the Restricted A Shares to be Repurchased and Cancelled and the Number of the Share Options to be Cancelled*

Pursuant to the 2019 A Share Incentive Plan and the approval of the twentieth meeting of the second session of the Board, (i) an aggregate of 160,339 Restricted A Shares which comprise 145,219 Restricted A Shares granted under the Initial Grant and 15,120 Restricted A Shares granted under the Reserved Grant shall be repurchased and cancelled; and (ii) an aggregate of 330,912 Share Options granted under the Initial Grant shall be cancelled.

(c) *Repurchase Price of the Restricted A Shares to be Repurchased and Cancelled*

As the profit distribution plan of the Company for the year ended December 31, 2020 has been implemented, the repurchase price of the Restricted A Shares granted under the 2019 A Share Incentive Plan has been adjusted accordingly pursuant to the relevant adjustment mechanism of the 2019 A Share Incentive Plan. As such, the repurchase price of the Restricted A Shares granted under the Initial Grant has been adjusted to RMB18.85 per A Share, and the repurchase price of the Restricted A Shares granted under the Reserved Grant has been adjusted to RMB33.55 per A Share.

II. Table of Expected Changes in the Shareholding Structure of the Company Immediately upon the Repurchase and Cancellation of the Restricted A Shares

Class of Shares	Immediately before the repurchase and cancellation ^(Note 1)		Immediately after the repurchase and cancellation ^(Note 2)	
	Number of Shares issued	Percentage of shareholding	Number of Shares issued	Percentage of shareholding
A Shares	2,563,436,573	86.74%	2,563,276,234	86.74%
H Shares	391,934,191	13.26%	391,934,191	13.26%
Total number of Shares	<u>2,955,370,764</u>	<u>100.00%</u>	<u>2,955,210,425</u>	<u>100.00%</u>

Note 1: The issued share capital of the Company immediately before the repurchase and cancellation as disclosed in this announcement has taken into account the change in issued share capital after the repurchase and cancellation of part of the Restricted A Shares granted under the Restricted A Shares and Stock Option Incentive Plan of 2018 of the Company (the “**2018 A Share Incentive Plan**”) (being 2,955,370,764 Shares), details of which are set out in the relevant announcement of the Company dated October 29, 2021.

Note 2: The issued share capital of the Company immediately after the repurchase and cancellation as disclosed in this announcement is based on the issued share capital immediately before such repurchase and cancellation (which has also reflected the change in issued share capital after the abovementioned repurchase and cancellation of the Restricted A Shares granted under the 2018 A Share Incentive Plan), taking into account only the changes in the total issued share capital of the Company as a result of the repurchase and cancellation as disclosed in this announcement.

III. The Impact of the Repurchase and Cancellation of the Restricted A Shares on the Company

The repurchase and cancellation of part of the Restricted A Shares granted under the Initial Grant and the Reserved Grant of the 2019 A Share Incentive Plan will not result in the shareholding distribution of the Company not being in compliance with the listing requirements under the Rules Governing the Listing of Stock on the Shanghai Stock Exchange by the Company, and will not affect the continued implementation of the 2019 A Share Incentive Plan and the public float of the Company as required under the Listing Rules, nor will it have a significant impact on the operating results of the Company.

IV. Opinion of the INEDs

The independent non-executive Directors (the “**INEDs**”) were of the view that: (i) the repurchase and cancellation of part of the Restricted A Shares and cancellation of part of the Share Options granted to the Incentive Participants who departed before the expiry of the lock-up periods or the vesting period under the 2019 A Share Incentive Plan were in compliance with the Administrative Measures on Share Incentives of Listed Companies (the “**Administrative Measures**”), the relevant laws and regulations and the terms of the 2019 A Share Incentive Plan; (ii) the reasons for, the repurchase number and repurchase price of the Restricted A Shares, as well as the reasons for and the number of the Share Options to be cancelled are legal and effective; and (iii) the abovementioned matters will not result in the shareholding distribution of the Company not being in compliance with the listing requirements under the Rules Governing the Listing of Stock on the Shanghai Stock Exchange, and will not affect the continued implementation of the 2019 A Share Incentive Plan of the Company, and they are not detrimental to the interests of the Company and the Shareholders as a whole. As such, the INEDs agreed to the Company repurchasing and cancelling part of the Restricted A Shares granted under the 2019 A Share Incentive Plan, as well as cancelling part of the Share Options granted under the 2019 A Share Incentive Plan as abovementioned.

V. Examination Opinion of the Supervisory Committee

The Supervisory Committee was of the view that: (i) the repurchase and cancellation of part of the Restricted A Shares and cancellation of part of the Share Options granted to the Incentive Participants who departed before the expiry of the lock-up periods or the vesting period under the 2019 A Share Incentive Plan were in compliance with the Administrative Measures, the relevant laws and regulations and the terms of the 2019 A Share Incentive Plan; (ii) the reasons for, the repurchase number and repurchase price of the Restricted A Shares, as well as the reasons for and the number of the Share Options to be cancelled are legal and effective; and (iii) the abovementioned matters will not result in the shareholding distribution of the Company not being in compliance with the listing requirements under the Rules Governing the Listing of Stock on the Shanghai Stock Exchange, and will not affect the continued implementation of the 2019 A Share Incentive Plan of the Company, and they are not detrimental to the interests of the Company and the Shareholders as a whole. As such, the Supervisory Committee agreed to the Company repurchasing and cancelling part of the Restricted A Shares granted under the 2019 A Share Incentive Plan, as well as cancelling part of the Share Options granted under the 2019 A Share Incentive Plan as abovementioned.

VI. Legal Opinion from the PRC Legal Advisor of the Company

Fangda Partners, the PRC legal advisor of the Company, is of the opinion that (i) the Company has obtained the necessary approvals and authorizations for the repurchase and cancellation of part of the Restricted A Shares and the cancellation of part of the Share Options and they are in compliance with the relevant requirements under the Administrative Measures and the 2019 A Share Incentive Plan; and (ii) the reasons, the relevant numbers and prices for the repurchase and cancellation of part of the Restricted A Shares and the reasons for the cancellation of part of the Share Options by the Company are in compliance with the relevant requirements under the Administrative Measures and the 2019 A Share Incentive Plan.

By order of the Board
WuXi AppTec Co., Ltd.*
Dr. Ge Li
Chairman

Hong Kong, October 29, 2021

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Dr. Steve Qing Yang, Mr. Zhaohui Zhang and Dr. Ning Zhao as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Dr. Jiangnan Cai, Ms. Yan Liu, Mr. Dai Feng, Dr. Hetong Lou and Mr. Xiaotong Zhang as independent non-executive Directors.

* *For identification purposes only*