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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)

**ANNOUNCEMENT ON THE PLAN OF REPURCHASE OF A SHARES
OF THE COMPANY THROUGH BIDDING**

Subsequent to the previous RMB1 billion A Share repurchase which was completed on February 5, 2024, WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) proposed to continue to repurchase the A shares of the Company (the “**A Shares**”) from the Shanghai Stock Exchange through bidding (the “**Share Repurchase**”). The Repurchase Plan (as defined below) was considered and approved at the tenth meeting of the third session of the board (the “**Board**”) of directors (the “**Directors**”) of the Company held on March 8, 2024.

**I. REVIEW AND IMPLEMENTATION PROCEDURES FOR THE
REPURCHASE PLAN**

On May 31, 2023, the resolution regarding the granting of repurchase mandate to the Board to repurchase A Shares and/or H Shares (the “**Resolution**”) was considered and approved at the 2022 annual general meeting of the Company, the first A share class meeting of the Company in 2023 and the first H share class meeting of the Company in 2023. The Board was authorized to exercise all the powers of the Company in accordance with all applicable laws, regulations and/or rules, and to repurchase the Company’s A Shares and/or H Shares not exceeding 10% of the number of A Shares and/or H Shares of the Company in issue as at the date of the passing of the Resolution (the “**A Share Repurchase Mandate**”). If the Share Repurchase is not completed before the expiration of the authorized period of the A Share Repurchase Mandate for the year 2023, which was approved at the 2022 annual general meeting of the Company, the first A share class meeting of the Company in 2023 and the first H share class meeting of the Company in 2023, subject to the condition that the number of A Shares to be repurchased under the Share Repurchase does not exceed the approved limit of the repurchase mandate to repurchase A Shares to be granted at the general meeting and class meetings of the Company of the following year, the Share Repurchase may continue to be implemented based on the approved limit of the repurchase mandate to repurchase A Shares of the following year.

On March 8, 2024, in view of the fact that as at March 1, 2024, the accumulated drop in closing prices of the Company's A Shares have reached 20% in 20 consecutive trading days, the Company held the tenth meeting of the third session of the Board, where the Board approved the Resolution on Repurchase of A Shares of the Company through Bidding (the "**Repurchase Plan**") and agreed to implement the Repurchase Plan.

In accordance with the relevant provisions of the Company Law of the People's Republic of China (the "**Company Law**") and the articles of association of the Company (the "**Articles of Association**"), the Repurchase Plan has been authorized by the Company's Shareholder's general meeting and class meetings and has been considered and approved at the Board meeting attended by more than two-thirds of the Directors. The Repurchase Plan does not need to be re-submitted to the Company's general meetings for consideration which is in compliance with the Listed Company Share Repurchase Rules (Revised in 2023) and Guidelines No. 7 for Self-Regulatory Supervisions on Listed Companies of the Shanghai Stock Exchange — Share Repurchase (Revised in December 2023) and other laws, regulations and normative documents.

Since all the A Shares repurchased will be cancelled, according to the relevant provisions of the Company Law, consent of the creditors is still required. For details, please refer to the overseas regulatory announcement of the Company in connection with notification to creditors regarding the repurchase and cancellation of part of the shares (No. Lin2024-022). Required consideration procedures for subsequent matters including the reduction of the Company's registered capital and modification of the Articles of Association will be carried out by the Company in accordance with relevant regulations.

II. MAIN CONTENTS OF THE REPURCHASE PLAN

(I) Purpose of the Share Repurchase

In order to safeguard the value of the Company and the interests of Shareholders, enhance investor's confidence, and comprehensively taking into account the Company's financial conditions, future development and reasonable valuation levels and other factors, the Company proposed to use its own funds to repurchase shares so as to promote the market price of the Company's Shares to match their intrinsic value.

(II) Type of Shares to be repurchased

RMB-denominated ordinary shares (A Shares) issued by the Company.

(III) Method of Share Repurchase

Through bidding on the Shanghai Stock Exchange.

(IV) Repurchase Period

The repurchase period shall not exceed three months from the date when the Board approved the Repurchase Plan (subject to the authorization period of the A Share Repurchase Mandate) (the “**Repurchase Period**”). During the repurchase implementation period, if the Company’s shares are suspended from trading for more than ten consecutive trading days due to the planning of major events, the implementation of the Repurchase Plan will be postponed until the resumption of trading and disclosure will be made in a timely manner. The Board will authorize the chief financial officer and persons further authorized by her to make repurchase decisions and implement the same during the Repurchase Period based on market conditions as and when appropriate.

If one of the following conditions are met, the expiration of the Repurchase Period will take place earlier:

1. During the Repurchase Period, when the total share repurchase amount reaches RMB1 billion (when the total share repurchase amount is not a whole number in one hundred million due to unit price of the A Shares, it will be rounded down to the nearest whole number in one hundred million), the Repurchase Plan is considered implemented in full and the Repurchase Period will expire early with effect from such date.
2. If the Board resolves to terminate the Repurchase Plan, the Repurchase Period will expire early with effect from the date on which the Board resolved to terminate the Repurchase Plan.

(V) The use and number of the A Shares proposed to be repurchased, proportion to the Company’s total issued share capital and total amount of funds

The A Shares repurchased will all be used for cancellation and reduction of registered capital.

With reference to the total funds for the Share Repurchase of RMB1 billion, calculated with the upper limit of the price for the Share Repurchase of RMB83.33 per share (inclusive), the expected number of A Shares to be repurchased is approximately 12,000,480 A Shares, representing approximately 0.41% of the total issued share capital of the Company as at the date of this announcement (being 2,953,479,839 Shares). The specific number of A Shares

to be repurchased and the proportion to the Company's total issued share capital shall be subject to the actual number of A Shares repurchased upon completion of the Share Repurchase or the end of the Repurchase Period.

(VI) Price for the Share Repurchase

The price for the Share Repurchase shall be no more than RMB83.33 per share (inclusive), i.e. not higher than 150% of the average trading price of the Company's A Shares in the 30 trading days prior to the resolution of the Repurchase Plan being considered and approved by the Board. The specific repurchase price shall be determined during the implementation period of the Share Repurchase by taking into account the share price of the Company on the secondary market and the Company's financial conditions as well as operational conditions.

If the Company implements ex-rights and ex-dividend matters such as the conversion of capital reserve into share capital, distribution of shares or cash dividends during the Repurchase Period, the price for the Share Repurchase shall be subject to corresponding adjustments in accordance with the relevant regulations of the China Securities Regulatory Commission (the "CSRC") and the Shanghai Stock Exchange from the date of ex-right and ex-dividend.

(VII) Source of funds of the Share Repurchase

The source of funds for the Share Repurchase shall be the Company's own funds.

(VIII) Expected changes in the Company’s shareholding structure after the Share Repurchase

The total amount of funds for the Share Repurchase is RMB1 billion, with reference to the upper limit of the price for the Share Repurchase of RMB83.33 per share (inclusive), it is expected that the number of A Shares to be repurchased is approximately 12,000,480 A Shares, based on the shareholding structure of the Company as at the date of this announcement, the changes in the Company’s shareholding structure following the completion of the Share Repurchase and the cancellation of the repurchased A Shares are as follows:

Type of Shares	Number of Shares before the Share Repurchase (unit: shares)	Percentage to the total issued share capital (%)	Changes (unit: shares)	Number of Shares after the Share Repurchase and cancellation (unit: shares)	Percentage to the total issued share capital (%)
Shares with restricted conditions (A Shares)	101,376	0.0034	0	101,376	0.0034
Shares without restricted conditions (A Shares)	2,566,302,313	86.8908	-12,000,480	2,554,301,833	86.8373
H Shares	387,076,150	13.1058	0	387,076,150	13.1592
Total number of Shares	<u>2,953,479,839</u>	<u>100.0000</u>	<u>-12,000,480</u>	<u>2,941,479,359</u>	<u>100.0000</u>

Notes:

1. The number of shares without restricted conditions in the table above includes 20,275,407 A Shares in the designated repurchase account of the Company which are intended to be cancelled. For further details, please refer to the announcement of the Company dated February 5, 2024 in relation to the repurchase of A Shares for the first time and the completion of repurchase of A Shares.
2. The discrepancies between the total and sums of amounts in the table above are due to rounding.
3. The above figures are for reference only. The specific number of repurchased A Shares and the actual changes to the Company’s shareholding structure are subject to the actual conditions upon completion of the subsequent implementation of the Share Repurchase.

(IX) Analysis on the possible impact of the Share Repurchase on the Company's daily operations, financial conditions, research and development, profitability, debt repayment ability, future development and maintenance of listing status

As at September 30, 2023 (unaudited), the Company's total assets amounted to RMB71.759 billion, net assets attributable to shareholders of the Company amounted to RMB51.587 billion, current assets amounted to RMB29.777 billion. The funds for the Share Repurchase represent approximately 1.39% of the Company's total assets as at September 30, 2023, approximately 1.94% of the net assets attributable to shareholders of the Company as at September 30, 2023, and approximately 3.36% of the current assets as at September 30, 2023. Based on the above financial data, and taking into consideration factors including the Company's stable operations and risk management, the Company is of the view that the Share Repurchase will not have material impact on the Company's daily operations, financial conditions and future development.

The source of funds for the Share Repurchase shall be the Company's own funds. The purpose of the Share Repurchase is to safeguard the value of the Company and the interests of the Shareholders, and will not have detriment on the Company's debt repayment ability and ability to operate continuously.

The implementation of the Repurchase Plan will not result in the shareholding distribution of the Company not being able to meet the listing requirements, and will not affect the listing status of the Company.

(X) Explanation on whether the Directors, supervisors and senior management, actual controllers of the listed company had dealt in the Company's Shares within 6 months before the Board's resolution on the Share Repurchase, whether they have any conflicts of interest in the Repurchase Plan and whether there is any insider dealing, market manipulation and plans to increase or decrease their shareholdings in the Company during the Repurchase Period

The Company has sent an inquiry letter to the relevant parties regarding the matters mentioned. The responses to the inquiry letter were based on the feedback received from the respective entities:

1. The Directors, supervisors, and senior executives of the Company did not deal in the Company's Shares within 6 months before the Board's resolution on the Share Repurchase, have no conflicts of interest with the Repurchase Plan, and have not engaged in insider dealing or market manipulation activities. The abovementioned entities have no plans to

increase or decrease their shareholdings during the Repurchase Period. If the abovementioned entities plan to increase or decrease their shareholdings in the Company in the future, the abovementioned entities will strictly comply with relevant laws and regulations and fulfill their disclosure obligations in a timely manner.

2. According the overseas regulatory announcement of the Company in connection with the proposed disposal of A Shares by Shareholders (No. Lin2023–027), the shareholders controlled by the actual controllers of the Company and the shareholders who have signed a concert party agreement with the actual controllers have engaged in share disposal within 6 months before the Board’s resolution on the Share Repurchase. For further details on the share disposal, please refer to the overseas regulatory announcement of the Company in connection with the result of disposal of A Shares by Shareholders (No. Lin2023–063). The shareholders controlled by the actual controllers, the shareholders who have signed a concert party agreement with the actual controllers, and the shareholder who has signed a voting proxy agreement with the actual controllers (for the specific list of shareholders, please refer to the overseas regulatory announcement of the Company dated September 1, 2023 in connection with the report on the simplified shareholding changes) have no conflicts of interest with the Repurchase Plan, and have not engaged in insider dealing or market manipulation activities. The abovementioned entities do not have any plans to increase or decrease their shareholdings in the Company during the Repurchase Period. If the abovementioned entities plan to increase or decrease their shareholdings in the Company, the abovementioned entities will strictly comply with relevant laws and regulations and fulfill their disclosure obligations in a timely manner.

(XI) Details of the listed company’s inquiry on whether the Directors, supervisors, senior management, shareholders of the actual controllers have any plans to decrease their shareholdings in the Company in the next three and six months

The Company has sent an inquiry letter to the relevant parties regarding the matters mentioned. The responses to the inquiry letter were based on the feedback received from the respective entities:

As at the date of the Board resolution on the Share Repurchase, the Directors, supervisors, senior management of the Company, shareholders controlled by the actual controllers, shareholders who have signed a concerted action agreement

with the actual controllers, and shareholder who has signed a voting proxy agreement with the actual controllers have no explicit plans to increase or decrease their shareholdings in the Company in the next three and six months. If the abovementioned entities plan to increase or decrease their shareholdings in the Company in the future, the abovementioned entities will strictly comply with relevant laws and regulations and fulfill their disclosure obligations in a timely manner.

(XII) Relevant arrangements for the cancellation of the repurchased A Shares according to laws

The repurchased A Shares will be fully cancelled upon completion of the Share Repurchase. The Company will handle the cancellation procedures of the repurchased A Shares, reduce the Company's registered capital and amend the Articles of Association, and fulfill its disclosure obligations in a timely manner in accordance with relevant laws, regulations, and the provisions under the Articles of Association.

(XIII) Relevant arrangements for the prevention of acts prejudicing the interests of the creditors of the Company

The repurchased A Shares are intended to be fully utilized for cancellation and reducing the registered capital of the Company. The Company has disclosed a notice to creditors in accordance with relevant regulations. For further details, please refer to the overseas regulatory announcement of the Company in connection with the notification to creditors of the cancellation of repurchased shares (No. Lin2024-022).

(XIV) Specific authorization from the general meeting for handling matters relating to the Share Repurchase

The general meeting and the class meetings of the Company have granted authorization to the Board to handle the matters related to the Share Repurchase. For further details, please refer to the circular of the Company dated April 27, 2023, and the poll results announcement of the Company dated May 31, 2023.

In order to ensure an orderly and efficient coordination of specific matters of the Share Repurchase, within the permissible scope of relevant laws, regulations, and normative documents, and under the framework and principles of the Repurchase Plan approved by the Board, the Board authorizes the chief financial officer and persons further authorized by her to handle the specific matters related to the Share Repurchase. The content and scope of the authorization include the following:

1. determining the timing, price, quantity, and other factors of the Repurchase within the proposed Repurchase Period;
2. in the event of changes in regulatory policies or market conditions regarding the Share Repurchase, making necessary adjustments to the specific plan and related matters of the Share Repurchase, except for matters governed by relevant laws, regulations, normative documents, or the Articles of Association that require voting by the Board;
3. handling matters related to the Share Repurchase, including but not limited to the preparation, modification, signing, and execution of all necessary documents, contracts, agreements, etc., related to the Share Repurchase;
4. handling other necessary matters for the Share Repurchase in accordance with applicable laws, regulations, and relevant regulatory authorities, even if they are not specifically mentioned above.

This authorization is effective from the date on which the Board considered and approved the Repurchase Plan until the completion of the above authorized matters.

III. RISKS OF UNCERTAINTY IN RELATION TO THE REPURCHASE PLAN

1. If the price of the Company's A Shares continuously exceeds the upper limit of the price under the Repurchase Plan, there may be a risk of failure in the implementation of the Repurchase Plan.
2. If there occur significant events which have material impact on the trading price of the shares of the Company, or if there are significant changes in the Company's production and operation, financial conditions and external objective conditions, or other events which would cause the Board to decide to terminate the Repurchase Plan, there may be a risk of inability to implement the Repurchase Plan or termination or modification of the Repurchase Plan in accordance with the relevant regulations.

The Company will make repurchase decisions and implement the same as and when appropriate during the Repurchase Period with reference to market conditions, and will fulfill information disclosure obligations based on the progress of the Share Repurchase in a timely manner.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, March 8, 2024

As at the date of this announcement, the Board comprises Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang and Mr. Zhaohui Zhang as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Ms. Christine Shaohua Lu-Wong, Dr. Wei Yu, Dr. Xin Zhang, Ms. Zhiling Zhan and Mr. Dai Feng as independent non-executive Directors.

* *For identification purposes only*