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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)

**(1) ADJUSTMENT TO THE REPURCHASE PRICE OF
RESTRICTED A SHARES GRANTED
UNDER THE 2019 A SHARE INCENTIVE PLAN; AND
(2) REPURCHASE AND CANCELLATION OF PART OF
THE RESTRICTED A SHARES 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 “**EGM Circular**”); (iii) the poll results announcement of the Company dated September 20, 2019; (iv) the announcement of the Company dated July 20, 2019 in relation to, among other things, the assurance opinion on the list of Incentive Participants of the 2019 A Share incentive Plan and the adoption of the list of Incentive Participants; (v) the circular and poll results announcements of the Company dated October 4, 2019 and November 18, 2019, respectively; (vi) the announcements of the Company dated June 10, 2020 in relation to, among other things, (a) the adoption of the 2019 A Share Incentive Plan; (b) the adoption of the list of Incentive Participants of the 2019 A Share Incentive Plan; (c) the adjustments to the number of Incentive Participants and number of Restricted A Shares and Share Options to be granted under the initial grant of the 2019 A Share Incentive Plan; (d) the initial grant of Restricted A Shares and Share Options under the 2019 A Share Incentive Plan; and (e) the grant of reserved interest under the 2019 A Share Incentive Plan; (vii) the circular of the Company dated April 27, 2023 (the “**2022 AGM Circular**”, and together with the EGM Circular, the “**Circulars**”) and the poll results announcement of the Company dated May 31, 2023, in relation to, among other things, the profit distribution plan of the Company for the year ended December 31, 2022 which comprises the distribution of a cash dividend of RMB0.89266 for every existing Share (inclusive of tax) held by the Shareholders on the relevant record date (as defined below). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circulars.

(1) ADJUSTMENT TO THE REPURCHASE PRICE OF THE RESTRICTED A SHARES GRANTED UNDER THE 2019 A SHARE INCENTIVE PLAN

The “Proposal on the Adjustment to the Repurchase Price of Restricted A Shares granted under the Initial Grant and the Reserved Grant of the Restricted A Shares and Stock Option Incentive Plan of 2019 of the Company” was approved at the second meeting of the third session of the Board.

Following the implementation of the profit distribution plan of the Company for the year ended December 31, 2022 on June 14, 2023 under which a cash dividend of RMB8.9266 (inclusive of tax) for every 10 Shares was distributed to the Shareholders whose names appear on the register of members of the Company on June 13, 2023 (being the relevant record date) (the “**2022 Profit Distribution Plan**”). Pursuant to the relevant adjustment mechanism of the 2019 A Share Incentive Plan as detailed in the EGM Circular,

- (i) the repurchase price of Restricted A Shares granted under the initial grant of the 2019 A Share Incentive Plan (the “**Initial Grant**”) shall be adjusted to RMB17.45 per A Share; and
- (ii) the repurchase price of Restricted A Shares granted under the reserved grant of the 2019 A Share Incentive Plan (the “**Reserved Grant**”) shall be adjusted to RMB32.15 per A Share (collectively, the “**Adjustments**”).

(2) REPURCHASE AND CANCELLATION OF PART OF THE RESTRICTED A SHARES GRANTED UNDER THE 2019 A SHARE INCENTIVE PLAN

The “Proposal on the Repurchase and Cancellation of Part of the Restricted A Shares Granted under the Restricted A Shares and Stock Option Incentive Plan of 2019 of the Company” was approved at the second meeting of the third session of the Board. Pursuant to the above proposal, due to the implementation of the 2022 Profit Distribution Plan, and due to the resignation of 10 Incentive Participants under the 2019 A Share Incentive Plan or that 1 Incentive Participant had no performance appraisal results since the Incentive Participant did not participate in the annual comprehensive assessment due to insufficient working hours, the Company shall repurchase a total of 24,357 Restricted A Shares granted under the Initial Grant at the repurchase price of RMB17.45 per A Share.

None of these 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 granted under the 2019 A Share Incentive Plan

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

Pursuant to the relevant terms of the 2019 A Share Incentive Plan in relation to the changes of the Incentive Participants due to resignation or redundancy, expiration or termination of labor contract by the Company, the Restricted A Shares that have been authorized to the Incentive Participants but are still in the Lock-up Period shall not be unlocked, and shall be repurchased and cancelled by the Company, and other circumstances shall be dealt with by the Board at its discretion. As such, the Company proposed to repurchase and cancel part of the Restricted A shares under the 2019 A Share Incentive Plan that have been granted but not yet unlocked.

Due to the resignation of 10 Incentive Participants under the 2019 A Share Incentive Plan or that 1 Incentive Participant have no performance appraisal results since the Incentive Participant did not participate in the annual comprehensive assessment due to insufficient working hours, it was approved at the second meeting of the third session of the Board to repurchase and cancel the Restricted A Shares that have been granted but not yet unlocked from the relevant Incentive Participants.

(b) Number and Repurchase Price of the Restricted A Shares to be Repurchased and Cancelled

Pursuant to the 2019 A Share Incentive Plan and the approval of the second meeting of the third session of the Board, 24,357 Restricted A Shares granted under the Initial Grant shall be repurchased and cancelled at the repurchase price of RMB17.45 per A Share.

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

Unit: Share

Nature of Shares	Before the change <i>(Note 1)</i>	Changes in share capital	After the change <i>(Note 2)</i>
A Shares			
Shares with restricted conditions	5,611,412	-24,357	5,587,055
Shares without restricted conditions	2,559,473,761	0	2,559,473,761
H Shares	<u>402,543,650</u>	<u>0</u>	<u>402,543,650</u>
Total	<u>2,967,628,823</u>	<u>-24,357</u>	<u>2,967,604,466</u>

Note 1: The number of shares before the change is based on the total issued share capital of the Company as at June 27, 2023, being 2,967,628,823 Shares.

Note 2: The number of shares after the change is based on the number of shares immediately before the change, and has only taken into account the changes to the total issued share capital of the Company caused by such repurchase and cancellation.

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

The repurchase and cancellation of part of the Restricted A Shares granted under 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 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.

(3) OPINION OF THE INEDs

The independent non-executive Directors (the “**INEDs**”) were of the view that: (i) the Adjustments are in compliance with the Administrative Measures on Share Incentives of Listed Companies (the “**Administrative Measures**”) and the 2019 A Share Incentive Plan, and they agreed to the Adjustments; (ii) the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan were in compliance with the Administrative Measures, relevant laws and regulations and the terms of the 2019 A Share Incentive Plan; (iii) the reasons for, the relevant repurchase numbers and repurchase prices of the Restricted A Shares are legal and effective; and (iv) 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 in accordance with the relevant adjusted repurchase prices.

(4) EXAMINATION OPINION FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee was of the view that: (i) the Adjustments are in compliance with the Administrative Measures and the 2019 A Share Incentive Plan, and they agreed to the Adjustments; (ii) the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan were in compliance with the Administrative Measures, relevant laws and regulations and the terms of the 2019 A Share Incentive Plan; (iii) the reasons for, the relevant repurchase numbers and repurchase prices of the Restricted A Shares are legal and effective; and (iv) 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 in accordance with the relevant adjusted repurchase prices.

(5) LEGAL OPINION FROM THE PRC COUNSEL OF THE COMPANY

Fangda Partners, the PRC legal advisor of the Company, is of the opinion that (i) the Company has obtained necessary approvals and authorizations for the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan as well as the Adjustments, and it is in compliance with the relevant requirements under the Administrative Measures and the 2019 A Share Incentive Plan; and (ii) the reasons for the repurchase and cancellation of part of the Restricted A Shares by the Company, and the Adjustments 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, June 27, 2023

As of 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*