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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)

**DELAY IN THE EXPECTED TIMELINE FOR UTILIZING THE
REMAINING NET PROCEEDS FROM THE NON-PUBLIC
ISSUANCE OF A SHARES ALLOCATED TO ONE OF THE
INVESTMENT PROJECTS**

References are made to (i) the announcements of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) dated March 24, 2020, May 29, 2020, September 24, 2020 and March 18, 2021; (ii) the circular of the Company dated March 31, 2020 (the “**Circular**”); (iii) the poll results announcement of the Company dated May 15, 2020; and (iv) the annual report of the Company for the year ended December 31, 2020 (the “**2020 Annual Report**”) in relation to, among other things, the Non-public Issuance of A Shares (as defined below). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the 2020 Annual Report.

INTRODUCTION

The total net proceeds from the non-public issuance of 62,690,290 A Shares by the Company to specific subscribers (the “**Non-public Issuance of A Shares**”) amounted to approximately RMB6,461.2 million and the total utilized net proceeds from the Non-public Issuance of A Shares was approximately RMB3,930.6 million as at June 30, 2021. The table below sets out the planned application of the net proceeds from the Non-public Issuance of A Shares and actual usage up to June 30, 2021:

Use of proceeds from the Non-public Issuance of A Shares	Any change in the planned allocation of proceeds	Allocation of net proceeds (RMB million)	Balance of the utilized amount (as at June 30, 2021) (RMB million)	Percentage of the utilized amount (as at June 30, 2021)	Actual and expected timeline for utilizing the remaining balance of net proceeds from the non-public issuance of A Shares (Note 1)
Phase I new drug development services and drug manufacturing project of WuXi STA Pharmaceutical Co., Ltd.	No	736.3	451.6	61.34%	Expected to be fully utilized by August 31, 2022
Global research and development centre and ancillary facilities project of Shanghai STA Pharmaceutical Co., Ltd. (the “Shanghai STA Project”, together with other projects in relation to the planned application of the net proceeds from the Non-public Issuance of A Shares, the “Investment Projects”)	No	491.8	302.8	61.57%	Expected to be fully utilized by August 31, 2021 ^(Note 2)
New drug manufacturing and research and development centre project of Changzhou SynTheAll Pharmaceutical Co., Ltd.	No	660.6	456.3	69.07%	Expected to be fully utilized by December 31, 2021
New drug manufacturing and research and development integrated project of Changzhou SynTheAll Pharmaceutical Co., Ltd.	No	1,789.3	601.8	33.63%	Expected to be fully utilized by August 31, 2022
Small molecule new drug manufacturing skill platform technical capability upgrade project of Shanghai STA Pharmaceutical R&D Co., Ltd.	No	300.0	80.9	26.97%	Expected to be fully utilized by September 30, 2022

Use of proceeds from the Non-public Issuance of A Shares	Any change in the planned allocation of proceeds	Allocation of net proceeds (RMB million)	Balance of the utilized amount (as at June 30, 2021) (RMB million)	Percentage of the utilized amount (as at June 30, 2021)	Actual and expected timeline for utilizing the remaining balance of net proceeds from the non-public issuance of A Shares (Note 1)
Research and development platform technical capability upgrade project of WuXi AppTec (Shanghai) Co., Ltd.	No	600.0	157.4	26.24%	Expected to be fully utilized by September 30, 2022
Replenishing the working capital of the Company (Note 3)	No	1,883.3	1,879.7	99.81%	N/A
Total (Note 4)		6,461.2	3,930.6	60.83%	

Notes:

1. The expected timeline for utilizing the remaining proceeds is set based on the best estimation of the Company taking into account, among other factors, prevailing and future market conditions and business developments and needs, and therefore is subject to change.
2. August 31, 2021 is the original expected date on which the Shanghai STA Project would have become completed and available for use.
3. Replenishing the working capital is related to all the business activities of the company, so the expected timeline of fully utilized is not estimated separately.
4. Any discrepancies in the sum of amounts listed in the above table with the breakdown of use of net proceeds is due to rounding.

DELAY IN THE EXPECTED TIMELINE FOR UTILIZING THE REMAINING NET PROCEEDS FROM THE NON-PUBLIC ISSUANCE OF A SHARES ALLOCATED TO ONE OF THE INVESTMENT PROJECTS

Since the commencement of the implementation of the Investment Projects, the Company has taken into account the overall strategic layout and the development needs of the Company in investing proceeds to avoid idle premises and equipment and waste of resources.

Due to the large scale and the long construction period of the Investment Projects, there are many uncertain factors in the process of implementation of the Investment Projects. The outbreak of COVID-19 overseas has caused certain impact on the construction of the projects as the procurement of certain imported equipment has been delayed. The Company has been actively seeking alternative equipment from local sources and adjusting the design of certain facilities to be constructed. In addition, taking into account the procurement of equipment and business development needs, the Company has optimized the construction arrangements of certain projects, hence the original construction schedule has been delayed.

Therefore, in order to effectively implement the Investment Projects and maximize the interests of the Shareholders, the Company intends to delay the expected date on which the Shanghai STA Project will become completed and available for use from August 31, 2021 to August 31, 2022 (the “**Delay**”) based on the actual construction situation and investment progress of the Investment Projects and the expected overall construction progress at later stage.

The table below sets out the effect of the Delay on the expected timeline for utilizing the net proceeds from the Non-public Issuance of A Shares allocated to the Shanghai STA Project:

Use of proceeds from the Non-public Issuance of A Shares	Expected timeline for utilizing the net proceeds from the Non-public Issuance of A Shares prior to the Delay	Expected timeline for utilizing the net proceeds from the Non-public Issuance of A Shares after the Delay
The Shanghai STA Project	Expected to be fully utilized by August 31, 2021	Expected to be fully utilized by August 31, 2022 ^(Note)

Note:

August 31, 2022 is the delayed expected date on which the Shanghai STA Project will have become completed and available for use.

The Board is of the view that the Delay will not have any material adverse impact on the operations of the Group and is in the best interests of the Company and the Shareholders as a whole.

OPINION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive Directors were of the view that the Delay is based on examination of the actual status of the Shanghai STA Project. The Delay does not constitute any change or effective change to the allocation of proceeds from the Non-public Issuance of A Shares and does not create any detriment to the interests of the Shareholders. The Delay is also in line with the objective situation and the long-term development needs of the Company. The decision of the Delay complies with relevant regulations on the use of proceeds by listed companies issued by the China Securities Regulatory Commission and the Shanghai Stock Exchange. As such, the independent non-executive Directors agreed to the Delay.

EXAMINATION OPINION OF THE SUPERVISORY COMMITTEE

The Supervisory Committee was of the view that the Delay has undergone necessary decision-making procedures, complies with relevant laws and regulations, is in favor of the long-term development of the Company, and is in the interest of the Company and the Shareholders as a whole. As such, the Supervisory Committee agreed to the Delay.

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

Hong Kong, August 12, 2021

As at the date of this announcement, the Board 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*