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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 THE
RESTRICTED A SHARES GRANTED UNDER
THE 2018 A SHARE INCENTIVE PLAN; AND**
**(2) REPURCHASE AND CANCELLATION OF PART OF THE
RESTRICTED A SHARES AND CANCELLATION OF PART OF
THE SHARE OPTIONS GRANTED UNDER THE 2018 A SHARE
INCENTIVE PLAN**

References are made to (i) the Restricted A Shares and Stock Option Incentive Plan of 2018 (the “**2018 A Share Incentive Plan**”) of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) which became effective on August 22, 2018 as disclosed in the prospectus of the Company dated December 3, 2018 (the “**Prospectus**”); (ii) the announcements of the Company dated March 22, 2019, June 13, 2019, June 18, 2019, July 19, 2019, September 17, 2019, September 20, 2019, June 10, 2020, August 16, 2020, August 19, 2020, October 19, 2020, December 14, 2020, December 17, 2020, May 20, 2021, June 25, 2021, August 26, 2021, August 31, 2021, October 29, 2021, January 11, 2022 in relation to, among other things, the repurchase and cancellation of part of the Restricted A Shares granted under the 2018 A Share Incentive Plan and the adjustment to the amount of reserved interests granted under the 2018 A Share Incentive Plan; (iii) the announcement of the Company dated May 6, 2020, April 28, 2021, May 6, 2021, April 28, 2022 and May 5, 2022 in relation to the unlocking and trading of Restricted A Shares of the initial grant and the reserved grant under the 2018 A Share Incentive Plan; and (iv) the circular and the poll results announcement of the Company dated March 30, 2022 and May 6, 2022, respectively, in relation to, among other things, the profit distribution plan of the Company for the year ended December 31, 2021 which comprises the distribution of a cash dividend of RMB0.5174 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 Prospectus.

(1) ADJUSTMENT TO THE REPURCHASE PRICE OF THE RESTRICTED A SHARES UNDER THE 2018 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 2018 of the Company” and was approved at the thirtieth meeting of the second session of the Board.

Following the implementation of the profit distribution plan of the Company for the year ended December 31, 2021 on June 9, 2022 under which a cash dividend of RMB5.174 (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 8, 2022 (being the relevant record date) (the “**2021 Profit Distribution Plan**”). Pursuant to the relevant adjustment mechanism of the 2018 A Share Incentive Plan as detailed in the Prospectus,

- (i) the repurchase price of Restricted A Shares granted under the initial grant of the 2018 A Share Incentive Plan (the “**Initial Grant**”) shall be adjusted to RMB18.17 per A Share; and
- (ii) the repurchase price of Restricted A Shares granted under the reserved grant of the 2018 A Share Incentive Plan (the “**Reserved Grant**”) shall be adjusted to RMB18.34 per A Share (collectively, the “**Adjustments**”).

(2) REPURCHASE AND CANCELLATION OF PART OF THE RESTRICTED A SHARES AND CANCELLATION OF PART OF THE SHARE OPTIONS GRANTED UNDER THE 2018 A SHARE INCENTIVE PLAN

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 2018 of the Company” was approved at the thirtieth meeting of the second session of the Board. Pursuant to the above proposal, due to the implementation of the 2021 Profit Distribution Plan, and:

- (i) due to the departure of 3 incentive participants of the 2018 A Share Incentive Plan (the “**Incentive Participants**”) before the expiry of the lock-up period of the Restricted A Shares, the Company shall repurchase a total of 4,517 Restricted A Shares granted under the Initial Grant at the repurchase price of RMB18.17 per A Share;

- (ii) due to the departure of 3 Incentive Participants before the expiry of the lock-up period of the Restricted A Shares, the Company shall repurchase a total of 24,084 Restricted A Shares granted under the Reserved Grant at the repurchase price of RMB18.34 per A Share; and
- (iii) due to the departure of 1 Incentive Participant before the expiry of the vesting period of the Share Options, the Company shall cancel a total of 56,448 units of Share Options granted under the Reserved Grant.

None of the abovementioned 7 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 Cancellation of Part of the Share Options granted under the 2018 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 2018 A Share Incentive Plan

Pursuant to the relevant terms of the 2018 A Share Incentive Plan in relation to the change in circumstances of the Incentive Participants, as a result of the resignation, redundancy, failure to renew the labour contract upon expiration or the termination of labour relations with the Company, (a) the Restricted A Shares that have been granted to the Incentive Participants but are still subject to the lock-up period shall not be unlocked, and shall be repurchased and cancelled by the Company; and (b) the Share Options that have been granted to the 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 departure of the relevant Incentive Participants before the expiry of the lock-up period of the Restricted A Shares and before the expiry of the vesting period of the Share Options, the Company agreed to (a) repurchase the granted but not yet unlocked Restricted A Shares from the relevant Incentive Participants; and (b) cancel the unexercised Share Options granted to the relevant Incentive Participant, as considered and approved at the thirtieth meeting of the second session of the Board.

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

Pursuant to the 2018 A Share Incentive Plan and the approval at the thirtieth meeting of the second session of the Board, (a) an aggregate of 28,601 Restricted A Shares which comprise 4,517 Restricted A Shares granted under the Initial Grant and 24,084 Restricted A Shares granted under the Reserved Grant shall be repurchased and cancelled, and (b) an aggregate of 56,448 Share Options granted under the Reserved Grant shall be cancelled.

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

As the 2021 Profit Distribution Plan has been implemented, the repurchase price of the Restricted A Shares granted under the 2018 A Share Incentive Plan shall be adjusted accordingly pursuant to the relevant adjustment mechanism of the 2018 A Share Incentive Plan.

As a result, the repurchase price of the Restricted A Shares granted under Initial Grant shall be adjusted to RMB18.17 per A Share while the repurchase price of the Restricted A Shares granted under the Reserved Grant shall be adjusted to RMB18.34 per A Share.

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

Class of Shares	Immediately before the repurchase and cancellation <i>(Note 1)</i>		Immediately after the repurchase and cancellation <i>(Note 2)</i>	
	Number of Shares issued	Percentage of shareholding	Number of Shares issued	Percentage of shareholding
A Shares	2,564,578,559	86.74%	2,564,549,958	86.74%
H Shares	<u>392,171,271</u>	<u>13.26%</u>	<u>392,171,271</u>	<u>13.26%</u>
Total number of Shares	<u>2,956,749,830</u>	<u>100.0000%</u>	<u>2,956,721,229</u>	<u>100.0000%</u>

Note 1: The number of shares issued and percentage of shareholding immediately before the repurchase and cancellation of part of the Restricted A Shares granted under the 2018 A Share Incentive Plan is based on the total issued share capital of the Company as at June 24, 2022, being 2,956,749,830 Shares.

Note 2: The number of shares issued and percentage of shareholding immediately after the repurchase and cancellation is based on the number of shares issued and percentage of shareholding immediately before such repurchase and cancellation, taking into account only the estimated changes in the total issued share capital of the Company as a result of such repurchase and cancellation as disclosed in this announcement.

III. The Impact of the Repurchase and Cancellation on the Company

The repurchase and cancellation of part of the Restricted A Shares granted under the 2018 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 2018 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 2018 A Share Incentive Plan, and they agreed to the Adjustments; (ii) the repurchase and cancellation of part of the Restricted A Shares and the cancellation of part of the Share Options granted under the 2018 A Share Incentive Plan were in compliance with the Administrative Measures, relevant laws and regulations and the terms of the 2018 A Share Incentive Plan; (iii) the reasons for, the relevant repurchase numbers and repurchase prices of the Restricted A Shares and the reasons for and the number of the Share Options to be cancelled 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 2018 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 2018 A Share Incentive Plan in accordance with the relevant adjusted repurchase prices and cancelling part of the Share Options granted under the 2018 A Share Incentive Plan.

(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 2018 A Share Incentive Plan, and they agreed to the Adjustments; (ii) the repurchase and cancellation of part of the Restricted A Shares and cancellation of part of the Share Options granted under the 2018 A Share Incentive Plan were in compliance with the Administrative Measures, relevant laws and regulations and the terms of the 2018 A Share Incentive Plan; (iii) the reasons for, the relevant repurchase numbers and prices of the Restricted A Shares and the reasons for and the number of the Share Options to be cancelled 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 2018 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 2018 A Share Incentive Plan in accordance with the relevant adjusted repurchase prices and cancelling part of the Share Options granted under the 2018 A Share Incentive Plan.

(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/or cancellation of part of the Restricted A Shares and cancellation of part of the Share Options granted under the 2018 A Share Incentive Plan as well as the Adjustments, and is in compliance with the relevant requirements under the Administrative Measures and the 2018 A Share Incentive Plan; and (ii) the reasons for the repurchase and cancellation of part of the Restricted A Shares and cancellation of part of the Share Options by the Company, and the Adjustments are in compliance with the relevant requirements under the Administrative Measures and the 2018 A Share Incentive Plan.

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

Hong Kong, June 27, 2022

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Dr. Steve Qing Yang, Dr. Minzhang Chen, 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, Dr. Hetong Lou, Mr. Xiaotong Zhang and Mr. Dai Feng as independent non-executive Directors.

** For identification purposes only*