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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 A
 SHARE LISTING ALLOCATED TO THE INVESTMENT PROJECTS**

Reference is made to the interim report of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “Company”) for the six months ended June 30, 2020 (the “2020 Interim Report”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the 2020 Interim Report.

INTRODUCTION

The total net proceeds from the issue of A Shares by the Company in its A Share Listing amounted to approximately RMB2,130.3 million and the total utilized net proceeds from the A Share Listing was approximately RMB1,372.2 million as at September 30, 2020. The table below sets out the planned application of the net proceeds from the A Share Listing and actual usage up to September 30, 2020:

	Any change in the planned allocation of proceeds	Allocation of net proceeds as disclosed in the A Share Prospectus (RMB million)	Balance of the utilized amount (as at September 30, 2020) (RMB million)	Percentage of the utilized amount (as at September 30, 2020)	Actual and expected timeline for utilizing the remaining net proceeds from the A Share Listing
Use of proceeds from the A Share Listing					
Suzhou drug safety evaluation centre expansion project (the “Suzhou Project”)	No	727.2	226.9	31.20%	Expected to be fully utilized by December 31, 2020 ^(Note)

Use of proceeds from the A Share Listing	Any change in the planned allocation of proceeds	Allocation of net proceeds as disclosed in the A Share Prospectus (RMB million)	Balance of the utilized amount (as at September 30, 2020) (RMB million)	Percentage of the utilized amount (as at September 30, 2020)	Actual and expected timeline for utilizing the remaining net proceeds from the A Share Listing
Tianjin chemical R&D laboratory expansion and upgrade project (the “Tianjin Project”, and together with the Suzhou Project, the “Investment Projects”)	No	564.0	306.3	54.31%	Expected to be fully utilized by December 31, 2020 ^(Note)
Expansion of Company’s headquarter and analytical diagnostic service R&D centre	No	200.0	200.0	100.00%	Have been fully utilized as at December 31, 2018
Working capital uses	No	639.1	639.1	100.00%	Have been fully utilized as at December 31, 2018
Total		2,130.3	1,372.2		

Note:

December 31, 2020 is the original expected date on which the Investment Projects would have become completed and available for use.

DELAY IN THE EXPECTED TIMELINE FOR UTILIZING THE REMAINING NET PROCEEDS FROM THE A SHARE LISTING ALLOCATED TO 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 utilizing the proceeds from the A Share Listing and has endeavored to avoid the 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. The outbreak of COVID-19 in the first half of 2020 has caused certain impact on the Investment Projects, including the delay of procurement of imported equipment and the overall construction and equipment installation process in the first half of 2020. The Company has been actively looking for alternative equipment from local sources and is adjusting the design of certain facilities to be constructed. Apart from that, to reduce the impact of the Investment Projects on the operation of existing public facilities and to ensure safety during construction, the Company has enhanced the original construction arrangements of the Investment Projects, thus delaying the original construction schedule.

After careful consideration of the current status of the Investment Projects and to safeguard the interests of the Shareholders, and on the basis that the subject matter, the implementation method, the allocation of proceeds from the A Share Listing to the Investment Projects, and the total size of investment remaining unchanged, on December 1, 2020, the Board has resolved to delay the expected date on which the Investment Projects are completed and become available for use from December 31, 2020 to December 31, 2021 (the “**Delay**”), and the expected timeline for utilizing the remaining net proceeds from the A Share Listing allocated to the Investment Projects will also be delayed as a result. The table below sets out the effect of the Delay on the expected timeline for utilizing the remaining net proceeds from the A Share Listing allocated to the Investment Projects:

Use of proceeds from the A Share Listing	Expected timeline for utilizing the remaining net proceeds from the A Share Listing prior to the Delay	Expected timeline for utilizing the remaining net proceeds from the A Share Listing after the Delay
The Suzhou Project	Expected to be fully utilized by December 31, 2020	Expected to be fully utilized by December 31, 2021 ^(Note)
The Tianjin Project	Expected to be fully utilized by December 31, 2020	Expected to be fully utilized by December 31, 2021 ^(Note)

Note:

December 31, 2021 is the delayed expected date on which the Investment Projects 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 its 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 Investment Projects. The Delay does not constitute any change or effective change to the allocation of proceeds from the A Share Listing 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, December 1, 2020

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*