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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 PLACING OF
NEW H SHARES ALLOCATED TO
CERTAIN INVESTMENT PROJECTS**

Reference is made to 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 July 29, 2020 and August 5, 2020 (the “**Announcements**”), in relation to, among other things, the placing of 68,205,400 new H Shares (the “**Placing of New H Shares**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

In light of business development needs, the Company has, at the ninth meeting of the third session of the board of directors held on March 18, 2024, approved the proposal to delay the expected timeline for utilizing the remaining net proceeds from the Placing of New H Shares allocated to two investment projects, namely the “Expansion of the Group’s overseas operation and global mergers and acquisitions” and the “Construction of Changshu R&D Integrated Project” (the “**Investment Projects**”) from December 31, 2023 to December 31, 2025 (the “**Delay**”).

BASIC INFORMATION ON THE PLACING OF NEW H SHARES

On July 29, 2020, the Company entered into the Placing Agreement with Morgan Stanley & Co. International Plc, Huatai Financial Holdings (Hong Kong) Limited, Goldman Sachs (Asia) L.L.C. and J.P. Morgan Securities Plc, pursuant to which, the Company has agreed to appoint the Placing Agents, and the Placing Agents have severally (but not jointly nor jointly and severally) agreed to act as the agents of the Company and to use their best efforts to procure certain Placees to subscribe for a total of 68,205,400 new H Shares at HK\$108.0 per Placing Share to be issued by the Company under the Specific Mandate upon the terms and subject to the conditions set out in the Placing Agreement.

All the conditions set out in the Placing Agreement have been satisfied and the completion of the Placing of New H Shares took place on August 5, 2020. A total of 68,205,400 new H Shares have been successfully placed by the Placing Agents to no less than six independent Placees at the Placing Price of HK\$108.0 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The net proceeds from the Placing of New H Shares are HK\$7,287.3 million.

USE OF PROCEEDS FROM THE PLACING OF NEW H SHARES

As at December 31, 2023, RMB5,454.2 million of the net proceeds from the Placing of New H Shares has been utilized by the Company. Further particulars of which are set out as follows:

Use of proceeds from the Placing of New H Shares	Allocation of net proceeds from the Placing of New H Shares (HKD million)	Allocation of net proceeds from the Placing of New H Shares (RMB million)	Balance of utilized amount from the Placing of New H Shares (as at December 31, 2023) (RMB million)	Balance of unutilized amount from the Placing of New H Shares (as at December 31, 2023) (RMB million)	Expected timeline for utilizing the remaining balance of net proceeds from the Placing of New H Shares
Expansion of the Group's overseas operation and global mergers and acquisitions	4,008.0	3,607.2	2,563.8	1,043.4	Originally expected to be fully utilized by December 31, 2023
Construction of Changshu R&D Integrated Project	1,093.1	983.8	922.8	61.0	Originally expected to be fully utilized by December 31, 2023
Repaying bank loans and other borrowings	728.7	655.9	655.9	—	Has been fully utilized as at December 31, 2020
Replenish the working capital of the Company	1,457.5	1,311.7	1,311.7	—	Has been fully utilized as at June 30, 2021
Total	<u>7,287.3</u>	<u>6,558.6</u>	<u>5,454.2</u>	<u>1,104.4</u>	/

Note:

The discrepancies between the total and sums of amounts are due to rounding.

REASONS FOR AND SPECIFIC CIRCUMSTANCES OF THE DELAY

In light of business development needs, combined with the actual construction status and investment progress of current investment projects, and after careful deliberation, the Company has approved the Delay.

IMPACT OF THE DELAY ON THE COMPANY

The Delay is a decision made by the Company after due and careful consideration of the arrangements of the Investment Projects. The Delay is conducive to maximizing the benefits of the Investment Projects and the Company's long-term development. It will not have an adverse impact on the production and operations of the Company, and it is not detrimental to the interests of the Company and its shareholders as a whole.

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

Hong Kong, March 18, 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*