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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) ADJUSTMENTS TO THE NUMBER OF THE INCENTIVE PARTICIPANTS AND NUMBER OF RESTRICTED A SHARES AND SHARE OPTIONS GRANTED UNDER THE INITIAL GRANT OF THE 2019 A SHARE INCENTIVE PLAN

(2) THE ADJUSTED INITIAL GRANT OF RESTRICTED A SHARES AND SHARE OPTIONS TO THE ADJUSTED INCENTIVE PARTICIPANTS OF THE 2019 A SHARE INCENTIVE PLAN

References are made to (1) 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 in relation to, amongst other things, the proposed adoption of Restricted A Shares and Stock Option Incentive Plan of 2019 of the Company (the “**Incentive Plan**”); (2) the announcement of the Company dated September 22, 2019 in relation to the poll results of the first extraordinary general meeting for 2019 (the “**EGM**”), the second A Share class meeting for 2019 (the “**Second A Share Class Meeting**”) and the second H Share class meeting (the “**Second H Share Class Meeting**”); (3) the announcement of the Company dated September 30, 2019 in relation to the proposed adoption of the list of Incentive Participants under the 2019 A Share Incentive Plan; (4) the announcement of the Company dated November 18, 2019 in relation to the poll results of the third H Share class meeting for 2019 (the “**Third H Share Class Meeting**”); (5) the circular of the Company dated August 5, 2019 in relation to, amongst other things, the proposed adoption of the 2019 A Share Incentive Plan (the “**2019 A Share Incentive Plan Circular**”); and (6) the circular of the Company dated October 4, 2019 in relation to the proposed adoption of the list of Incentive Participants under the 2019 A Share Incentive Plan (the “**Circular**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

(1) ADJUSTMENTS TO THE NUMBER OF THE INCENTIVE PARTICIPANTS AND NUMBER OF RESTRICTED A SHARES AND SHARE OPTIONS GRANTED UNDER THE INITIAL GRANT OF THE 2019 A SHARE INCENTIVE PLAN

Among the 2,534 Incentive Participants⁽¹⁾ originally assigned to participate in the Initial Grant, 67 of them were disqualified as Incentive Participants due to their departure from the Company. Accordingly, as considered and passed at the thirty-seventh meeting of the first session of the Board of the Company (the “**Meeting**”) on November 25, 2019, the number of the Incentive Participants under the 2019 A Share Incentive Plan was changed from 2,534 to 2,467 (the “**Adjusted Incentive Participants**”). The number of Restricted A Shares to be granted under the Initial Grant were changed from 13,657,803 to 13,400,273 while the number of Share Options were changed from 5,292,174 to 5,039,904 (the “**Adjusted Initial Grant**”). Amongst the Restricted A Shares under the Adjusted Initial Grant, 124,443 Restricted A Shares are granted as special grants which are subject to different conditions and restrictions from the other Adjusted Incentive Participants who are independent of the Company and its connected persons as defined under the Listing Rules (the “**Special Grant**”). Please refer to the 2019 A Share Incentive Plan Circular for further details. Apart from the aforesaid adjustments to the number of Restricted A Shares and Share Options and Incentive Participants, the particulars of the 2019 A Share Incentive Plan remained the same as those considered and approved at the EGM, the Second A Share Class Meeting and the Second H Share Class Meeting.

The Board was duly authorized by the Shareholders at the EGM, the Second A Share Class Meeting and the Second H Share Class Meeting to deal with the above adjustments which are not required to be submitted to a general meeting for the Shareholders’ further consideration.

Note:

(1) Including one Incentive Participant who is granted both Restricted A Shares and Share Options under the 2019 A Share Incentive Plan.

(2) THE ADJUSTED INITIAL GRANT OF RESTRICTED A SHARES AND SHARE OPTIONS TO THE ADJUSTED INCENTIVE PARTICIPANTS OF THE 2019 A SHARE INCENTIVE PLAN

The 2019 A Share Incentive Plan was approved by way of special resolutions at the EGM, the Second A Share Class Meeting and the Second H Share Class Meeting on September 22, 2019. On November 25, 2019, the Board (including the independent non-executive Directors of the Company (the “**INEDs**”), except for Mr. Edward Hu who abstained from voting for reason of him being one of the Adjusted Incentive

Participants) considered in the Meeting that all conditions of the Adjusted Initial Grant had been fulfilled and confirmed the exact date of grant (the “**Date of Grant**”) for the Adjusted Initial Grant be November 25, 2019 pursuant to which a total of 13,400,273 Restricted A Shares and 5,039,904 Share Options were granted to 2,008 and 460 Adjusted Incentive Participants, respectively. The full text of the 2019 A Share Incentive Plan was set out in Appendix I to the 2019 A Share Incentive Plan Circular.

A. Allocation, Validity Period, Lock-up Period, Unlocking Period and Grant Price of the Restricted A Shares Granted under the Adjusted Initial Grant

1. Allocation

The allocation of the Restricted A Shares granted to the Adjusted Incentive Participants under the Adjusted Initial Grant is as follows:

Name	Position at the Company	Number of Restricted A Shares granted	Percentage to the total number of Restricted A Shares and Share Options to be granted under the 2019 A Share Incentive Plan	Percentage to the total share capital of the Company as at the date of announcement of the 2019 A Share Incentive Plan
Mr. Edward Hu	Director and Co-Chief Executive Officer	125,000	0.6084%	0.0076%
Mr. Shuhui Chen	Vice president	115,000	0.5597%	0.0070%
Mr. Steve Qing Yang	Vice president	115,000	0.5597%	0.0070%
Mr. Chi Yao	Secretary of the Board	25,000	0.1217%	0.0015%
Senior-level managers, mid-level managers and backbone members of the technicians, basic-level managers and other technicians (excluding the Special Grant)		12,895,830	62.7665%	0.7873%
Senior-level managers (the Special Grant)		124,443	0.6057%	0.0076%
Total		13,400,273	65.2217%	0.8181%

Notes:

- The total number of Shares to be granted under all effective incentive plans to any one of the abovementioned Adjusted Incentive Participants will not exceed 1% of the total share capital of the Company as at the date of the submission of the 2019 A Share Incentive Plan to the general meeting of the Company for consideration, being September 20, 2019.

2. The Adjusted Incentive Participants under the 2019 A Share Incentive Plan do not include any substantial Shareholder or de-facto controller who hold 5% or above of the Shares individually or jointly with their spouses, parents and children.
3. Some figures shown as totals herein may not be an arithmetic aggregation of the figures preceding them due to rounding adjustments.

2. *Validity Period*

The Adjusted Initial Grant of the Restricted A Shares is valid from the date on which the registration of the Restricted A Shares granted under the Adjusted Initial Grant is completed (the “**Registration Date**”) to the date on which all the Restricted A Shares granted to the Adjusted Incentive Participants under the Adjusted Initial Grant have been unlocked or repurchased and cancelled, but in any event shall not be more than 66 months.

3. *Lock-up Period and Unlocking Period*

There are three tranches of Restricted A Shares granted under the Adjusted Initial Grant. Each tranche of the Restricted A Shares granted (other than the Special Grant portion) under the Adjusted Initial Grant will be locked up for 12, 24 and 36 months (each a “**Lock-up Period**”) from the Registration Date, respectively. There are four tranches of Restricted A Shares granted under the Special Grant. Each tranche of the Restricted A Shares granted under the Special Grant will be locked up from the Registration Date to February 28, 2021, February 28, 2022, February 28, 2023, February 29, 2024, respectively (the “**Special Grant Lock-up Period**”). During the Lock-up Period and the Special Grant Lock-up Period, the Restricted A Shares granted to the Adjusted Incentive Participants pursuant to the 2019 A Share Incentive Plan shall not be transferred, pledged for guarantees or used for repayment of debt.

The unlocking periods (each an “**Unlocking Period**”) in relation to the Restricted A Shares granted (other than the Special Grant portion) under the Adjusted Initial Grant are as follows:

	Unlocking Period	Proportion of unlocking
First Unlocking Period	From the first trading day after 12 months from the Registration Date to the last trading day within 24 months from the Registration Date	40%

	Unlocking Period	Proportion of unlocking
Second Unlocking Period	From the first trading day after 24 months from the Registration Date to the last trading day within 36 months from the Registration Date	30%
Third Unlocking Period	From the first trading day after 36 months from the Registration Date to the last trading day within 48 months from the Registration Date	30%

The Unlocking Periods in relation to the Restricted A Shares granted under the Special Grant are as follows:

	Unlocking Period	Proportion of unlocking
First Unlocking Period	From March 1, 2021 to February 28, 2022	20%
Second Unlocking Period	From March 1, 2022 to February 28, 2023	20%
Third Unlocking Period	From March 1, 2023 to February 29, 2024	20%
Fourth Unlocking Period	From March 1, 2024 to February 28, 2025	40%

If (i) the Adjusted Incentive Participants did not apply for unlocking, or (ii) the unlocking conditions are not fulfilled during the respective Unlocking Period, the Company shall repurchase the Restricted A Shares held by the Adjusted Incentive Participants at the grant price under the principles of the 2019 A Share Incentive Plan.

4. Grant Price of the Restricted A Shares

The grant price of the Restricted A Shares under the Adjusted Initial Grant is RMB32.44 per A Share, i.e. upon fulfilment of relevant conditions, each Adjusted Incentive Participant will be entitled to purchase newly issued ordinary A Shares at the price of RMB32.44 per A Share.

B. Allocation, Validity Period, Withholding Period, Vesting Period and Exercise Price of the Share Options Granted under the Adjusted Initial Grant

1. Allocation

The allocation of the Share Options granted to the Adjusted Incentive Participants under the Adjusted Initial Grant is as follows:

Position	Number of Share Options granted	Percentage to the total number of Restricted A Shares and Share Options to be granted under the 2019 A Share Incentive Plan	Percentage to the total share capital of the Company as at the date of announcement of the 2019 A Share Incentive Plan
Senior-level managers, mid-level managers and backbone members of the technicians and basic-level managers and other technicians	5,039,904	24.5302%	0.3077%

Notes:

1. The total number of Shares to be granted under all effective incentive plans to any one of the abovementioned Adjusted Incentive Participants will not exceed 1% of the total share capital of the Company as at the date of the submission of the 2019 A Share Incentive Plan to the general meeting of the Company for consideration, being September 20, 2019.
2. The Adjusted Incentive Participants under the 2019 A Share Incentive Plan do not include any substantial Shareholder or de-facto controller who hold 5% or above of the Shares individually or jointly with their spouses, parents and children.
3. Some figures shown as totals herein may not be an arithmetic aggregation of the figures preceding them due to rounding adjustments.

2. Validity Period

The Adjusted Initial Grant of the Share Options is valid from the date on which the Share Options are granted under the Adjusted Initial Grant to the date on which all the Share Options granted to the Adjusted Incentive Participants under the Adjusted Initial Grant have been vested or cancelled, but in any event shall not be more than 54 months.

3. *Withholding Period and Vesting Arrangement*

There are three tranches of Share Options granted under the Adjusted Initial Grant. The withholding period of each tranche of the Share Options shall be 18, 30 and 42 months from the date of the Adjusted Initial Grant, respectively.

The vesting periods (each a “**Vesting Period**”) and arrangements of each tranche of the Share Options granted under the Adjusted Initial Grant are as follows:

	Vesting Period	Proportion of Vesting
First Vesting Period	From the first trading day after 18 months from the date of the Adjusted Initial Grant to the last trading day within 30 months from the date of the Adjusted Initial Grant	40%
Second Vesting Period	From the first trading day after 30 months from the date of the Adjusted Initial Grant to the last trading day within 42 months from the date of the Adjusted Initial Grant	30%
Third Vesting Period	From the first trading day after 42 months from the date of the Adjusted Initial Grant to the last trading day within 54 months from the date of the Adjusted Initial Grant	30%

Such Share Options shall only be exercised by the Adjusted Incentive Participants within the Vesting Periods. If the conditions of vesting are not fulfilled, the relevant tranche of the Share Options shall not be vested and shall be cancelled by the Company. If the conditions of vesting are fulfilled but the Share Options are not exercised within the Vesting Period, such options shall be cancelled by the Company.

4. *Exercise Price of the Share Options*

The exercise price of the Share Options under the Adjusted Initial Grant is RMB64.88 per A Share. The closing price of A Shares on the Date of Grant of the Adjusted Initial Grant was RMB89.90 per A Share.

According to Note (1) to Rule 17.03(9) of the Listing Rules, the exercise price of the relevant options must be at least the higher of (i) the closing price of the securities as stated in the Hong Kong Stock Exchange's daily quotations sheet on the date of grant; and (ii) the average closing price of the securities as stated in the Hong Kong Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant. The Company had obtained a waiver from strict compliance with Note (1) to Rule 17.03(9) of the Listing Rules in respect of the exercise price of the share options to be granted under its share incentive schemes. Details of the waiver were set out in the section headed of "Waivers from Strict Compliance with the Hong Kong Listing Rules" in the prospectus of the Company dated December 3, 2018.

The implementation of the 2019 A Share Incentive Plan will not affect the Company's ability to comply with the public float requirements under the Listing Rules.

OPINION OF THE INEDS

The INEDs had formed the following independent opinion:

After verification, the Board had considered and passed a resolution in relation to the adjustment of the list of Incentive Participants and the number of Restricted A Shares and Share Options granted under the 2019 A Share Incentive Plan in which the voting procedure complied with the relevant regulations. In respect of the adjustments to the List of Incentive Participants and the number of Restricted A Shares and Share Options to be granted, the INEDs were of the view that (1) such adjustments complied with the regulations of Administrative Measures and the 2019 A Share Incentive Plan; (2) such adjustments were within the scope of authorization granted to the Board pursuant to the EGM, the Second A Share Class Meeting and the Second H Share Class Meeting; and (3) the procedures for such adjustments were lawful, compliant with the relevant regulations and will not cause any prejudice to the interests of the Company and its Shareholders. Therefore, the INEDs unanimously agreed with the list of the Adjusted Incentive Participants and the Adjusted Initial Grant.

With respect to the Adjusted Incentive Participants under the Adjusted Initial Grant, the INEDs were of the opinion that: (1) the Board had considered and passed a resolution to the grant of Restricted A Shares and Share Options to Incentive Participants under the Initial Grant at the Meeting in which the voting procedure complied with the relevant regulations; and (2) the INEDs unanimously agreed that the Date of Grant of Adjusted Initial Grant under the 2019 A Share Incentive Plan shall be November 25, 2019 and agreed with the Company's proposal of granting 13,400,273 Restricted A Shares to 2,008 Adjusted Incentive Participants and 5,039,904 Share Options to 460 Adjusted Incentive Participants under the Adjusted Initial Grant.

OPINION FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee had formed the following opinion:

The adjustments to the list of Incentive Participants and the number of Restricted A Shares and Share Options granted under the 2019 A Share Incentive Plan comply with the relevant regulations of the Administrative Measures and the 2019 A Share Incentive Plan and its summary. The list of the Adjusted Incentive Participants complies with the conditions under the 2019 A Share Incentive Plan and its summary and the conditions of the Adjusted Incentive Participants under the relevant laws and regulations; the capacity in which each of the Adjusted Incentive Participants received the Restricted A Shares and Share Options was lawful, compliant and would not cause any prejudice to the interests of the Company and its Shareholders. Therefore, the Supervisory Committee agreed with the list of the Adjusted Incentive Participants and the Adjusted Initial Grant.

With respect to the Adjusted Incentive Participants under the Adjusted Initial Grant, the Supervisory Committee was of the view that: (1) the Adjusted Incentive Participants fulfilled the qualifications under the relevant laws and regulations of the PRC Company Law, the conditions of the Administrative Measures and the scope under the 2019 A Share Incentive Plan and its summary; and (2) the capacity in which each of the Adjusted Incentive Participants received the Restricted A Shares and Share Options was lawful and effective. Therefore, the Supervisory Committee agreed that the Date of Grant of Adjusted Initial Grant under the 2019 A Share Incentive Plan shall be November 25, 2019 and agreed with the Company's proposal of granting 13,400,273 Restricted A Shares to 2,008 Adjusted Incentive Participants and 5,039,904 Share Options to 460 Adjusted Incentive Participants under the Adjusted Initial Grant.

LEGAL OPINION FROM THE PRC COUNSEL

In the legal opinion issued in respect of the Adjusted Initial Grant and adjustments to the List of Incentive Participants and the number of Restricted A Shares and Share Options granted, Fangda Partners, the PRC legal counsel to the Company, were of the opinion that (1) as at the date of the legal opinion, these adjustments and the Initial Grant had obtained the necessary approvals and authorizations and fulfilled the relevant regulations in the Administrative Measures and the 2019 A Share Incentive Plan; (2) as at the Date of Grant, the conditions for granting Restricted A Shares and Share Options had been fulfilled; and (3) the content of these adjustments, the Date of Grant and the Adjusted Initial Grant to Adjusted Incentive Participants did not violate the relevant regulations of 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, November 25, 2019

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Mr. Xiaozhong Liu, 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 purpose only*