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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)

POSITIVE PROFIT ALERT

This announcement is published by the Company simultaneously on the Shanghai Stock Exchange pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and on The Stock Exchange of Hong Kong Limited pursuant to the disclosure obligations under Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Board hereby announces that the Company is expecting to record an increase in the revenue and net profit attributable to shareholders of the Company for the three months ended March 31, 2022 in comparison with the corresponding period in the year of 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is published by WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) simultaneously on the Shanghai Stock Exchange pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and on The Stock Exchange of Hong Kong Limited pursuant to the disclosure obligations under Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The board of directors of the Company (the “**Board**”) hereby announces that the Company (together with its subsidiaries, the “**Group**”) is expecting to record an increase in the revenue and net profit attributable to shareholders of the Company for the three months ended March 31, 2022 in comparison with the corresponding period in the year of 2021.

Details of and the reasons for such estimated increase are set out below.

Important Notice:

1. The revenue of the Company was estimated to be approximately RMB8,474.4193 million for the first quarter of 2022, representing a year-over-year increase of approximately 71.18% compared with RMB4,950.4796 million for the first quarter of 2021.
2. The net profit attributable to shareholders of the Company was estimated to be approximately RMB1,642.9473 million for the first quarter of 2022, representing a year-over-year increase of approximately 9.54% compared with RMB1,499.8054 million for the first quarter of 2021, and the basic earnings per share is estimated to be approximately RMB0.56 for the first quarter of 2022, representing a year-over-year increase of approximately 7.69% compared with RMB0.52 for the first quarter of 2021. The increase in net profit attributable to shareholders of the Company and the basic earnings per share for the first quarter of 2022 was primarily impacted by fair value changes in and investment gains of the investment portfolios of the Company (it was estimated that a net loss of approximately RMB178.9180 million for the first quarter of 2022 will be recorded, as compared to a net gain of RMB1,062.5342 million in the first quarter of 2021).
3. The net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss was estimated to be approximately RMB1,714.1449 million for the first quarter of 2022, representing a year-over-year increase of approximately 106.52% compared with RMB830.0085 million for the first quarter of 2021.
4. The adjusted non-IFRS net profit attributable to shareholders of the Company was estimated to be approximately RMB2,052.6454 million for the first quarter of 2022, representing a year-over-year increase of approximately 85.82% compared with RMB1,104.6680 million for the first quarter of 2021.

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(1) Period to which the estimated results apply

January 1, 2022 to March 31, 2022.

(2) Estimated Results for the Current Period

1. Based on the preliminary calculation by the finance department of the Company, the revenue of the Company was estimated to be approximately RMB8,474.4193 million for the first quarter of 2022, representing a year-over-year increase of approximately 71.18% compared with RMB4,950.4796 million for the first quarter of 2021.
2. The net profit attributable to shareholders of the Company was estimated to be approximately RMB1,642.9473 million for the first quarter of 2022, representing a year-over-year increase of approximately 9.54% compared with RMB1,499.8054 million for the first quarter of 2021, and the basic earnings per share is estimated to be approximately RMB0.56 for the first quarter of 2022, representing a year-over-year increase of approximately 7.69% compared with RMB0.52 for the first quarter of 2021. The increase in net profit attributable to shareholders of the Company and the basic earnings per share for the first quarter of 2022 was primarily impacted by fair value changes in and investment gains of the investment portfolios of the Company (it was estimated that a net loss of approximately RMB178.9180 million for the first quarter of 2022 will be recorded, as compared to a net gain of RMB1,062.5342 million in the first quarter of 2021).
3. The net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss was estimated to be approximately RMB1,714.1449 million for the first quarter of 2022, representing a year-over-year increase of approximately 106.52% compared with RMB830.0085 million for the first quarter of 2021.
4. The adjusted non-IFRS net profit attributable to shareholders of the Company was estimated to be approximately RMB2,052.6454 million for the first quarter of 2022, representing a year-over-year increase of approximately 85.82% compared with RMB1,104.6680 million for the first quarter of 2021.

(3) The estimated operating results have not been audited by a certified public accountant.

II. RESULTS OF THE CORRESPONDING PERIOD IN THE YEAR OF 2021

- (1) Revenue of the Company: RMB4,950.4796 million. Net profit attributable to the shareholders of the Company: RMB1,499.8054 million. Net profit attributable to the shareholders of the Company after deducting the non-recurring profit or loss: RMB830.0085 million.
- (2) Basic earnings per share: RMB0.62. (The Company implemented the 2020 profit distribution and capitalization of reserve in 2021, with 2 new shares being issued for every 10 existing shares. According to the total issued share capital of the Company as at March 31, 2021 after the capitalization issue, the basic earnings per share for the first quarter of 2021 was adjusted to RMB0.52).

III. MAIN REASONS FOR THE ESTIMATED GROWTH IN RESULTS FOR THE CURRENT PERIOD

1. The revenue of the Company for the first quarter of 2022 was estimated to record a year-over-year increase of approximately 71.18%, which is higher than the estimated 65% to 68% revenue increase of the first quarter of 2022 as disclosed in the announcement of the Company dated March 9, 2022 in relation to its major operating results from January 2022 to February 2022. The increase in revenue, net of foreign exchange effects and calculated using the constant exchange rate, is estimated to be approximately 78.47%. In response to the continuous and uncertain pandemic, the Company launched a business continuity plan in a timely manner to ensure stable production and operation on an ongoing basis so that customers' needs and timely delivery of orders can be fulfilled. These efforts will further empower global customers and benefit patients around the world.
2. The net profit attributable to shareholders of the Company for the first quarter of 2022 was estimated to record a year-over-year increase of approximately 9.54%, and the basic earnings per share for the first quarter of 2022 was estimated to record a year-over-year increase of approximately 7.69%, which were primarily impacted by fair value changes in and investment gains of the investment portfolios of the Company. It was estimated that a net loss of approximately RMB178.9180 million for the first quarter of 2022 will be recorded, as compared to a net gain of RMB1,062.5342 million in the first quarter of 2021, representing an estimated decrease in the effect on the total profit by approximately RMB1,241.4522 million.

3. The net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss for the first quarter of 2022 was estimated to record a year-over-year increase of approximately 106.52%. The reduction in the effect of items of non-recurring profit or loss on the total profit for the first quarter of 2022 as compared to the first quarter of 2021 is primarily impacted by fair value changes in and investment gains of the investment portfolios of the Company. On the other hand, the changes in fair value of the non-cash carrying amount of the derivative component of H share convertible bonds of the Company for the first quarter of 2022 was estimated to be a net gain of approximately RMB82.7947 million, representing an estimated turn around of approximately RMB533.8855 million as compared to the net loss of RMB451.0908 million in the first quarter of 2021.
4. The adjusted non-IFRS net profit attributable to shareholders of the Company for the first quarter of 2022 was estimated to record a year-over-year increase of approximately 85.82%. The Company further raised its production utilization rate and substantially improved its economy of scale through continuous optimization of operating efficiency. The increases in net profit attributable to shareholders of the Company after deducting non-recurring gain or loss items and adjusted non-IFRS net profit attributable to shareholders of the Company for the first quarter of 2022 significantly outpaced the increase in revenue. The Company believes that adjusted financial indicators are useful for understanding and assessing its business performance and operation trends.

IV. RISK WARNING

There are no significant uncertainties pertaining to the Company identified as at the date of this announcement which may affect the accuracy of the estimated results.

V. OTHER INFORMATION

The Board would like to remind the investors that the above estimated results of the Company for the three months ended March 31, 2022 were prepared based on preliminary accounting information only. Please refer to the 2022 first quarterly report of the Company to be published subsequently for the finalized financial figures. Investors are advised to pay attention to any associated investment risks.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, April 10, 2022

As at the date of this announcement, the Board of the Company 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 purpose only*