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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)

**UNLOCKING AND TRADING OF THE RESTRICTED A SHARES
GRANTED UNDER THE RESERVED GRANT OF THE 2019 A SHARE
INCENTIVE PLAN**

References are made to the (1) announcement of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated July 19, 2019; (2) the circular of the Company dated August 5, 2019 (the “**Circular**”); (3) the poll results announcement of the Company dated September 22, 2019; (4) the announcement of the Company dated September 30, 2019; (5) the circular of the Company dated October 4, 2019; (6) the poll results announcement of the Company dated November 18, 2019 in relation to, among other things (i) the adoption of the 2019 A Share Incentive Plan; and (ii) the adoption of the list of Incentive Participants of the 2019 A Share Incentive Plan; (7) the announcement of the Company dated June 10, 2020 in relation to the grant of Restricted A Shares and Share Options under the Reserved Grant of the 2019 A Share incentive Plan; (8) the circular and the poll results announcement of the Company dated April 9, 2021 and May 13, 2021, respectively, in relation to, among other things, the 2020 Profit Distribution Plan (as defined below); (9) the announcement of the Company dated June 25, 2021 in relation to, among other things, the adjustment to the repurchase number and repurchase price of the Restricted A Shares granted under the 2019 A Share Incentive Plan as well as the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan; (10) the announcement of the Company dated October 29, 2021 in relation to, among other things, the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan; (11) the announcements of the Company dated March 17, 2022 and March 20, 2023 in relation to, among other things, unlocking and trading of first and second tranches of the Restricted A Shares granted under the reserved grant of the 2019 A Share Incentive Plan; (12) the announcement of the Company dated June 27, 2022 in relation to, among other things, the adjustment to the repurchase price of the Restricted A Shares granted under the 2019 A Share Incentive Plan as well as the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan; and (13) the announcement of the

Company dated October 26, 2022 in relation to, among other things, the repurchase and cancellation of part of the Restricted A Shares granted under the 2019 A Share Incentive Plan (collectively, the “**Announcements**”). Unless otherwise stated, the terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements.

Resolutions in relation to the 2019 A Share Incentive Plan and related matters were considered and approved at (i) the first extraordinary general meeting of the Company of 2019, the second A Share class meeting of the Company of 2019 and the second H Share class meeting of the Company of 2019 held on September 20, 2019, and (ii) the third H Share class meeting of the Company of 2019 held on November 18, 2019. The Board approved the reserved grant of the Restricted A Shares under the 2019 A Share Incentive Plan on June 10, 2020, pursuant to which 383,240 Restricted A Shares were granted on September 17, 2020 (the “**Reserved Grant**”) (which was subsequently changed following the adjustment as a result of the implementation of the profit distribution plan of the Company for the year ended December 31, 2020 on June 8, 2021 (the “**2020 Profit Distribution Plan**”) and the repurchase and cancellation of part of the Restricted A Shares).

On March 18, 2024, the Board considered and approved the resolution in relation to the fulfilment of the conditions for unlocking the Restricted A Shares granted under the Reserved Grant for the third Unlocking Period (as defined below). As a result, a total of 12 incentive participants have satisfied the conditions for unlocking the Restricted A Shares granted under the Reserved Grant for the third Unlocking Period (as defined below) and a total of 101,376 Restricted A Shares can apply for unlocking, and the Board has also approved the handling of the unlocking matters for the abovementioned Restricted A Shares that have fulfilled the conditions for unlocking.

FULFILLMENT OF CONDITIONS FOR UNLOCKING THE RESTRICTED A SHARES GRANTED UNDER THE RESERVED GRANT OF THE 2019 A SHARE INCENTIVE PLAN

(a) Expiry of the lock-up period

Pursuant to the terms of the 2019 A Share Incentive Plan, the third tranche of the Restricted A Shares granted under the Reserved Grant will be locked up for 36 months (“**Third Lock-up Period**”) from the date on which the registration of the Restricted A

Shares granted under the Reserved Grant is completed (the “**Registration Date**”). The unlocking periods (each an “**Unlocking Period**”) in relation to the Restricted A Shares granted under the Reserved Grant are as follows:

	Unlocking Period	Proportion of unlocking
First Unlocking Period	From the first trading day of the Shanghai Stock Exchange after 12 months from the Registration Date to the last trading day within 24 months from the Registration Date	40%
Second Unlocking Period	From the first trading day of the Shanghai Stock Exchange 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 of the Shanghai Stock Exchange after 36 months from the Registration Date to the last trading day within 48 months from the Registration Date	30%

The third Unlocking Period shall commence from the first trading day of the Shanghai Stock Exchange after 36 months from the Registration Date to the last trading day within 48 months from the Registration Date. As the Registration Date was September 17, 2020, the Third Lock-Up Period has expired on September 16, 2023 while the third Unlocking Period commenced on September 18, 2023.

(b) Black-out Period of the Restricted A Shares granted under the Reserved Grant

Pursuant to the terms of the 2019 A Share Incentive Plan, no incentive participant shall transfer the Restricted A Share to any third party in any form within the six months from the expiration of each Lock-up Period (the “**Black-out Period**”).

For all holders of Restricted A Shares who have fulfilled the conditions for unlocking the Restricted A Shares, the Company shall complete the unlocking procedures upon the expiration of the Black-out Period.

The third Black-out Period for the Restricted A Shares under the Reserved Grant expired on March 16, 2024.

(c) Fulfillment of conditions for unlocking of Restricted A Shares granted under the Reserved Grant

Pursuant to the terms of the 2019 A Share Incentive Plan, the following conditions must be fulfilled before the Restricted A Shares granted under the Reserved Grant can be unlocked:

(I) None of the following circumstances has occurred to the Company:

1. issue of the Company's financial and accounting report for the most recent accounting year in which a certified public accountant gives a negative opinion or indicates the inability to give an opinion;
2. issue of the Company's financial internal control report for the most recent accounting year in which a certified public accountant gives a negative opinion or indicates the inability to give an opinion;
3. the Company has distributed profit in violation of the laws and regulations, Articles of Associations or public undertakings within the most recent 36 months after listing;
4. the implementation of the share incentive scheme is forbidden by the laws and regulations; and
5. other circumstances as determined by the CSRC.

As at the date of this announcement, none of the abovementioned circumstances has occurred to the Company.

(II) None of the following circumstances has occurred to the incentive participants:

1. such incentive participant is deemed as an inappropriate candidate by the relevant stock exchange in the most recent 12 months;
2. such incentive participant is deemed as an inappropriate candidate by the CSRC or its agency authorities in the most recent 12 months;
3. such incentive participant has been imposed administrative penalties or is banned from the securities market by the CSRC or its agency authorities due to material non-compliance of laws and regulations in the most recent 12 months;

4. occurrence of circumstances under which such incentive participant is prohibited from acting as a director or member of the senior management of a company, as stipulated in the Company Law of the People's Republic of China;
5. such incentive participant is prohibited by laws and regulations from participating in equity incentive scheme of listed companies; and
6. other circumstances as determined by the CSRC.

As at the date of this announcement, none of the abovementioned circumstances has occurred to the relevant incentive participants under the Reserved Grant of the Restricted A Shares under the 2019 A Share Incentive Plan.

(III) The following performance targets must be achieved for unlocking the Restricted A Shares granted under the Reserved Grant:

(i) Performance target at the Group's level

Unlocking period	Performance targets
First Unlocking Period	The growth of operating revenue for 2020 is not less than RMB3.0 billion as compared with 2018
Second Unlocking Period	The growth of operating revenue for 2021 is not less than RMB4.5 billion as compared with 2018
Third Unlocking Period	The growth of operating revenue for 2022 is not less than RMB6.0 billion as compared with 2018

The operating revenue of the Company for 2022 was RMB39.355 billion, representing an increase of RMB29.741 billion when compared with that of 2018, and thus the performance target of the Group for the third Unlocking Period was achieved.

Note:

The "operating revenue" represents the operating revenue as shown in the consolidated financial statements of the Company.

(ii) Performance target at individual level

According to the Employee Performance Management System of the Company, the Remuneration and Appraisal Committee shall carry out annual comprehensive assessment on the incentive participants and determine the actual unlocking ratio accordingly.

The actual unlocking amount of individual for the year shall be equal to the standard coefficient x the planned unlocking amount of individual for the year.

The coefficient for performance appraisal results of grade B (including B-) or above is 100% whereas the coefficient for performance appraisal results below grade B is 0.

There were 12 incentive participants under the Reserved Grant of the Restricted A Shares under the 2019 A Share Incentive Plan who have reached the performance requirements at individual level and have fulfilled the conditions for unlocking the Restricted A Shares granted under the Reserved Grant for the third Unlocking Period.

In light of the above, a total of 12 incentive participants have satisfied the conditions for unlocking the Restricted A Shares granted under the Reserved Grant for the third Unlocking Period and a total of 101,376 Restricted A Shares can be unlocked, representing approximately 0.003% of the total share capital of the Company and approximately 0.004% of the total number of A Shares of the Company as at the date of this announcement, respectively.

(d) Details of the incentive participants and the number of Restricted A Shares which are to be unlocked in the third Unlocking Period

Details of the incentive participants who have satisfied the conditions for unlocking the Restricted A Shares under the Reserved Grant for the third Unlocking Period pursuant to the 2019 A Share Incentive Plan are set out as follows:

Position	Number of Restricted A Shares granted under the Reserved Grant pursuant to the 2019 A Share Incentive Plan (Shares)	Number of Restricted A Shares to be unlocked for the third Unlocking Period (Shares)	Proportion of Restricted A Shares to be unlocked for the third Unlocking Period to the total number of Restricted A Shares granted to the incentive participants pursuant to 2019 A Share Incentive Plan (%)
Senior management, midlevel managers and backbone members of technicians: 12 persons	337,920	101,376	30.00
A total of 12 incentive participants	337,920	101,376	30.00

Note:

The number of Restricted A Shares granted under the Reserved Grant pursuant to the 2019 A Share Incentive Plan and the number of Restricted A Shares to be unlocked for the third Unlocking Period have been adjusted pursuant to the 2020 Profit Distribution Plan.

(e) **Changes in share capital structure of the Company**

Unit: Share

Nature of Shares		Before the change	Changes in share capital	After the change
A Shares	Shares with restricted conditions	101,376	-101,376	0
	Shares without restricted conditions	2,566,302,313	101,376	2,566,403,689
H Shares		<u>387,076,150</u>	<u>0</u>	<u>387,076,150</u>
Total		<u>2,953,479,839</u>	<u>0</u>	<u>2,953,479,839</u>

Note:

The number of shares before the change is based on the total issued share capital of the Company as at the date of this announcement. The number of shares after the change is based on the number of shares immediately before such unlocking, and has only taken into account the changes to the total issued share capital of the Company caused by the commencement of the listing of and trading in the Restricted A Shares granted under the Reserved Grant for the third Unlocking Period on March 22, 2024.

(f) **Commencement of listing of and trading in the Restricted A Shares to be unlocked**

The listing of and trading in the aforementioned Restricted A Shares to be unlocked shall commence on March 22, 2024.

LEGAL OPINION FROM THE PRC COUNSEL

Fangda Partners, the PRC legal advisor of the Company, is of the opinion that as of the date of this announcement, the unlocking is in compliance with the requirements of the 2019 A Share Incentive Plan and the “Methods of Implementation, Assessment and Management of the Restricted Share and Share Option Incentive Scheme of WuXi AppTec Co., Ltd. for 2019”, and the Company has fulfilled the necessary unlocking procedures in compliance with the applicable PRC laws and the provisions of the 2019 A Share Incentive Plan.

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

Hong Kong, March 18, 2024

As of the date of this announcement, the board of directors of the Company 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*