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WUXI BIOLOGICS (CAYMAN) INC.

藥明生物技術有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2269)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING
OF
WUXI XDC CAYMAN INC. ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED

GLOBAL OFFERING AND FINAL OFFER PRICE**

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

The SpinCo has published an announcement on its website at www.wuxixdc.com and the website of the Stock Exchange at www.hkexnews.hk on November 16, 2023 in relation to, among other things, the application and allocation of the Global Offering of the SpinCo.

FINAL OFFER PRICE

The final offer price for the SpinCo Shares in the Global Offering is HK\$20.60 per SpinCo Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialize. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

References are made to the announcements of the Company dated July 9, 2023, October 20, 2023, October 29, 2023, November 6, 2023 and November 7, 2023 (the “**Announcements**”) in relation to the Proposed Spin-off and separate listing of the SpinCo, a subsidiary of the Company, on the Main Board of the Stock Exchange. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

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INTERNATIONAL UNDERWRITING AGREEMENT

On November 11, 2023, the International Underwriting Agreement was entered into by, among others, the SpinCo and the International Underwriters, pursuant to which the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the SpinCo Shares being offered pursuant to the International Offering at the final offer price of HK\$20.60 per SpinCo Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

In addition, under the International Underwriting Agreement, the SpinCo has granted to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), the Over-allotment Option pursuant to which the SpinCo may be required to allot and issue up to 19,158,500 additional SpinCo Shares, representing approximately 10.74% of the SpinCo Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the expected timetable in the Prospectus, (i) the SpinCo is expected to be listed on the Main Board of the Stock Exchange on November 17, 2023; and (ii) the SpinCo Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on November 17, 2023. The SpinCo Shares will be traded in board lots of 500 each and the stock code is 2268.

GENERAL

The Global Offering (including the Preferential Offering) is subject to (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the SpinCo Shares on the Main Board of the Stock Exchange and such approval not having been withdrawn; and (ii) the obligations of the Underwriters under the respective Underwriting Agreements becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective Underwriting Agreements.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialize. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and Proposed Listing as and when appropriate in accordance with the Listing Rules.

By order of the Board
WuXi Biologics (Cayman) Inc.
Dr. Ge Li
Chairman

Hong Kong, November 16, 2023

As at the date of this announcement, the Board comprises Dr. Zhisheng Chen and Dr. Weichang Zhou as executive Directors; Dr. Ge Li, Mr. Yibing Wu and Mr. Yanling Cao as non-executive Directors; and Mr. William Robert Keller, Mr. Kenneth Walton Hitchner III, Mr. Jackson Peter Tai and Dr. Jue Chen as independent non-executive Directors.

* *For identification purpose only*