

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) GRANT OF RESTRICTED SHARES UNDER
RESTRICTED SHARE AWARD SCHEME;**

AND

**(2) GRANT OF RESTRICTED SHARES UNDER
GLOBAL PARTNER PROGRAM SHARE SCHEME**

**GRANT OF RESTRICTED SHARES UNDER RESTRICTED SHARE
AWARD SCHEME**

The Board is pleased to announce that on November 21, 2023, it has approved the grant of 3,037,209 RSA Restricted Shares, subject to acceptance of the RSA Grantees, pursuant to the Restricted Share Award Scheme. Details of the RSA Grant are set out as follows:

Grant Date:	November 21, 2023
Number of RSA Restricted Shares Granted:	3,037,209 RSA Restricted Shares, including: <ul style="list-style-type: none">• 132,484 RSA Restricted Shares granted to Dr. Zhou; and• 2,904,725 RSA Restricted Shares granted to 455 employees of the Group.
Purchase Price for the RSA Restricted Shares Granted:	Nil
Market Price of the Shares on the Grant Date:	HK\$48.55 per Share

Vesting Period: 20% of the total RSA Restricted Shares granted shall vest on each of the second, third and fourth anniversary of the Grant Date respectively, and the remaining 40% of the total RSA Restricted Shares granted shall vest on the fifth anniversary of the Grant Date.

Clawback Mechanism: Pursuant to the terms of the Restricted Share Award Scheme, upon the occurrence of any of the following event in relation to a selected participant under the Restricted Share Award Scheme where (a) the selected participant's service or employment with the Group has been terminated by any member of the Group for cause as defined in the Restricted Share Award Scheme; or (b) the selected participant has been convicted for any criminal offence involving his or her integrity or honesty, then the Board may make a determination at its absolute discretion that: (A) any unvested RSA Restricted Shares shall immediately lapse, (B) with respect to any RSA Restricted Shares issued or transferred to that selected participant, the selected participant shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any RSA Restricted Shares held by the trustee of the Restricted Share Award Scheme for the benefit of the selected participant, those RSA Restricted Shares shall no longer be held on trust for nor inure to the benefit of the selected participant.

Performance Target(s): A time-based vesting schedule is applicable to the RSA Grant with no performance target attached.

The RSA Restricted Shares granted will give the RSA Grantees an opportunity to have a personal stake in the Company and will help motivate the RSA Grantees in optimizing their performance and efficiency. The number of RSA Restricted Shares granted is based on the work performance and potential of the RSA Grantees and no additional performance target is imposed before the RSA Restricted Shares are vested to the RSA Grantees. In view of the above and in line with the previous customary practice of the Company in terms of equity-based remuneration, the Remuneration Committee considered the grant of RSA Restricted Shares are in alignment with the purposes of the Restricted Share Award Scheme.

GRANT OF RESTRICTED SHARES UNDER GLOBAL PARTNER PROGRAM SHARE SCHEME

The Board is also pleased to announce that on November 21, 2023, it has approved the grant of 7,889,429 GPP Restricted Shares, subject to acceptance of the GPP Grantees, pursuant to the Global Partner Program Share Scheme. Details of the GPP Grant are set out as follows:

Grant Date: November 21, 2023

Number of GPP Restricted Shares Granted: 7,889,429 GPP Restricted Shares, including:

- 683,608 GPP Restricted Shares granted to Dr. Chen;
- 278,223 GPP Restricted Shares granted to Dr. Zhou; and
- 6,927,598 GPP Restricted Shares granted to 253 employees of the Group.

Purchase Price for the Grant of GPP Restricted Shares: Nil

Market Price of the Shares on the Grant Date: HK\$48.55 per Share

Vesting Period: Subject to the achievement of performance targets described below, 50% of the total GPP Restricted Shares shall vest on the first anniversary of the Grant Date and the remaining 50% of the total GPP Restricted Shares shall vest on the second anniversary of the Grant Date.

Clawback Mechanism:

Pursuant to the terms of the Global Partner Program Share Scheme, upon the occurrence of any of the following event in relation to a selected participant under the Global Partner Program Share Scheme, where (a) the selected participant's service or employment with the Group has been terminated by any member of the Group for cause as defined in the Global Partner Program Share Scheme; or (b) the selected participant has been convicted for any criminal offence involving his or her integrity or honesty, then the Board may make a determination at its absolute discretion that: (A) any unvested GPP Restricted Shares shall immediately lapse, (B) with respect to any GPP Restricted Shares issued or transferred to that selected participant, the selected participant shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any GPP Restricted Shares held by the trustee of the Global Partner Program Share Scheme for the benefit of the selected participant, those GPP Restricted Shares shall no longer be held on trust for nor inure to the benefit of the selected participant.

Performance Target(s):

The vesting of the GPP Restricted Shares is subject to the fulfilment of certain performance targets as set out in the notice of share award to be entered into between the Company and each GPP Grantee. The performance targets are based on the overall business and financial performance of the Group as a whole and the market capitalization of the Company.

LISTING RULE IMPLICATIONS

The RSA Grant and GPP Grant will not be subject to approval by the Shareholders, and save as disclosed above, none of the RSA Grantees or GPP Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them.

The RSA Grant and GPP Grant would not result in the share awards granted and to be granted to each individual grantee in the 12-month period up to and including the Grant Date in aggregate to exceed 1% of the Shares in issue.

The grant of RSA Restricted Shares and GPP Restricted Shares to Dr. Chen and Dr. Zhou have been approved by the Board (including independent non-executive Directors), save that Dr. Chen and Dr. Zhou have abstained from approving the relevant resolutions relating to the grant of RSA Restricted Shares and GPP Restricted Shares to themselves.

Taking into account the purposes and objectives of the Restricted Share Award Scheme and the Global Partner Program Share Scheme, the Company considers that the RSA Grant and GPP Grant are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

As at the date of this announcement and following the RSA Grant and GPP Grant, 227,688,518 Restricted Shares will be available for future grants under the Scheme Mandate Limit.

DEFINITIONS

“Board”	the board of Directors of the Company
“Company”	WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司*), an exempted company incorporated in the Cayman Islands with limited liability on February 27, 2014
“Director(s)”	the director(s) of the Company
“Dr. Chen”	Dr. Zhisheng Chen, an executive Director and chief executive officer of the Company
“Dr. Zhou”	Dr. Weichang Zhou, an executive Director and chief technology officer and president of global biologics development and operations of the Company
“Global Partner Program Share Scheme”	the share award scheme for global partner program adopted by the Company on June 16, 2021 and amended and restated on June 27, 2023
“GPP Grant”	grant of the GPP Restricted Shares to the GPP Grantees on November 21, 2023
“GPP Grantees”	the grantees who were awarded the GPP Restricted Shares in accordance with the Global Partner Program Share Scheme on November 21, 2023

“GPP Restricted Shares”	Restricted Shares offered by the Company pursuant to the Global Partner Program Share Scheme
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Remuneration Committee”	the remuneration committee of the Board
“Restricted Share(s)”	any Share(s) that may be offered by the Company to any eligible participants pursuant to the Restricted Share Award Scheme and/or the Global Partner Program Share Scheme
“Restricted Share Award Scheme”	the restricted share award scheme adopted by the Company on January 15, 2018 and amended and restated on June 27, 2023
“RSA Grant”	grant of the RSA Restricted Shares to the RSA Grantees on November 21, 2023
“RSA Grantees”	the grantees who were awarded the RSA Restricted Shares in accordance with the Restricted Share Award Scheme on November 21, 2023
“RSA Restricted Shares”	Restricted Shares offered by the Company pursuant to the Restricted Share Award Scheme
“Scheme Mandate Limit”	254,904,706 Shares, being the maximum number of Shares which may be issued and allotted in respect of all Restricted Shares to be granted under the Restricted Share Award Scheme and the Global Partner Program Share Scheme and all share options and share awards to be granted under any other share option schemes and/or share award schemes involving issuance of new Shares adopted and to be adopted by the Company from time to time

“Shareholder(s)”

holder(s) of Share(s)

“Share(s)”

ordinary share(s) in the capital of the Company with nominal value of US\$1/120,000 each

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

Hong Kong, November 21, 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*