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BeiGene, Ltd.
百濟神州有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 06160)

GRANT OF SHARE OPTIONS AND RESTRICTED SHARE UNITS

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. On February 29, 2024, the Board and/or the compensation committee of the Board granted the Options to subscribe for an aggregate of 4,322 ADSs to three Grantees and RSUs involving an aggregate of 72,520 ADSs to 204 Grantees under the 2016 Share Option and Incentive Plan.

SHARE OPTIONS UNDER THE 2016 SHARE OPTION AND INCENTIVE PLAN

On February 29, 2024, the Board and/or the compensation committee of the Board granted the Options to subscribe for an aggregate of 4,322 ADSs to three Grantees in accordance with the terms of the 2016 Share Option and Incentive Plan.

Details of the Option Grant

Details of the Options are as follows:

Date of Grant:	February 29, 2024
Number of Grantee(s):	3 (including one service provider, who is engaged to provide consulting and advisory services to the Group on areas relating to, or ancillary to, the Group's principal business to help maintain or enhance the competitiveness of the Group)
Number of underlying Shares pursuant to the Options granted:	56,186
Number of Options granted (in ADSs):	4,322 (including 1,260 Options granted (in ADSs) to one service provider)
Total number of new ADSs to be subscribed upon exercise of the Options granted:	4,322
Consideration for the Grant:	Nil

Exercise price of the Options granted: US\$165.65 per ADS (approximately HK\$99.77 per ordinary share)

Validity period of the Options: The validity period of the Options shall be ten years from the Date of Grant and the Options shall lapse at the expiry of the validity period or earlier if the service relationship has terminated prior to the expiry of the validity period.

Vesting period: The Options granted shall vest as follows; provided, however, that some of Options may be subject to accelerated vesting upon a termination and/or change in control:

- 25% shall vest on the first anniversary of the last trading day of the month following the Grantee's service relationship start date; and
- 75% shall vest in 36 equal monthly installments following the first anniversary, in each case, subject to the Grantee's continued service relationship with the Company or its subsidiaries on such vesting dates.

In addition to the foregoing, the Options granted to one Grantee, a service provider, shall vest as follows:

- 100% shall vest on January 31, 2025 if the Grantee remained in a continuous service relationship with the Company or its subsidiaries through each such date.

There are no restrictions under the 2016 Share Option and Incentive Plan in respect of a vesting period of less than 12 months.

The Options granted pursuant to the Amended Independent Director Compensation Policy to an INED shall vest as follows:

- 100% shall vest on the earlier of (1) the first anniversary of the Date of Grant and (2) the date of the next annual general meeting of shareholders; provided, however, that the Options are subject to accelerated vesting upon certain events.

The Options granted to the INED are part of the compensation package to the INED under the Amended Independent Director Compensation Policy. The vesting period of the above Options granted to the INED may be less than 12 months. The compensation committee of the Board is of the view that such arrangement aligns with the purpose of the Amended Independent Director Compensation Policy and the 2016 Share Option and Incentive Plan as the Options aim to retain and motivate the INED to provide his opinion and judgment to the Board in building the strategy and long-term development of the Company.

Clawback mechanism: The grants of Options are subject to a clawback mechanism for the Company to recover in the event that the Grantee's employment or service relationship terminates for cause. If the Grantee's employment or service relationship terminates for cause, any portion of the Options granted that is outstanding on such termination date shall terminate immediately and be of no further force and effect.

Notwithstanding the foregoing, the grant of Options made to the INED is not subject to any clawback mechanism.

The Options are subject to the terms and conditions of the 2016 Share Option and Incentive Plan and form of award agreement covering the grant.

Exercise Price

The exercise price of the Options of US\$165.65 per ADS (approximately HK\$99.77 per ordinary share) represents the higher of (i) the closing price of the ADSs of US\$165.65 per ADS (approximately HK\$99.77 per ordinary share) on the Date of Grant, and (ii) the average closing price of the ADSs of US\$165.46 per ADS (approximately HK\$99.66 per ordinary share) for the five business days immediately preceding the Date of Grant.

The Options to subscribe for an aggregate of 2,138 ADSs were granted to an INED, details of which are as follows:

Name of Grantee	Role	Number of Options granted (in ADSs)
Dr. Olivier Brandicourt	Independent Non-executive Director	2,138

The Options granted to Dr. Olivier Brandicourt are part of the compensation package under the Amended Independent Director Compensation Policy.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to Dr. Olivier Brandicourt had been approved by the INEDs (other than Dr. Olivier Brandicourt himself).

Except as the INED set forth above, the other Grantees of the Options above include one employee and one service provider of the Group and do not fall under any of the following categories: (a) a Director, chief executive, or substantial shareholder of the Company, or an associate of any of them; (b) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares.

There are no performance targets attached to the grants of Options above. The compensation committee of the Board is of the view that the grants of Options to the Grantees without performance targets and the grant of Options to the INED without a clawback mechanism are market competitive, consistent with the Company's customary practice, and align with the purpose of the 2016 Share Option and Incentive Plan.

RESTRICTED SHARE UNITS UNDER THE 2016 SHARE OPTION AND INCENTIVE PLAN

On February 29, 2024, the compensation committee of the Board granted a total of 72,520 RSUs (in ADSs) to 204 Grantees under the 2016 Share Option and Incentive Plan. The 72,520 RSUs represent 942,760 underlying Shares, representing approximately 0.07% of the total issued Shares at the date of this announcement.

Details of the RSU Grant

Details of the RSUs are as follows:

Date of Grant:	February 29, 2024
Number of Grantee(s):	204 (including one service provider, who is engaged to provide consulting and advisory services to the Group on areas relating to, or ancillary to, the Group's principal business to help maintain or enhance the competitiveness of the Group)
Number of underlying Shares representing the RSUs granted:	942,760
Number of RSUs granted (in ADSs):	72,520 (including 603 RSUs granted (in ADSs) to one service provider)
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	72,520
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US\$165.65 per ADS (approximately HK\$99.77 per ordinary share)
Vesting period:	<p>The RSUs granted shall vest as follows; provided, however, that some of RSUs may be subject to accelerated vesting upon a termination and/or change in control:</p> <ul style="list-style-type: none">• 25% shall vest on each anniversary of the last trading day of the month following the Grantee's service relationship start date for the next four years, in each case, subject to the Grantee's continued employment relationship with the Company or its subsidiaries on such vesting dates.

In addition to the foregoing, the RSUs granted to one Grantee, a service provider, shall vest as follows:

- 100% shall vest on January 31, 2025 if the Grantee remained in a continuous service relationship with the Company or its subsidiaries through each such date.

There are no restrictions under the 2016 Share Option and Incentive Plan in respect of a vesting period of less than 12 months.

Clawback mechanism: The grants of RSUs are not subject to any clawback mechanism for the Company to recover but may be subject to tax withholding by the Company pursuant to the terms and conditions of the 2016 Share Option and Incentive Plan.

The RSUs are subject to the terms and conditions of the 2016 Share Option and Incentive Plan and form of award agreement covering the grants.

The Grantees of the RSUs above include employees and one service provider of the Group and do not fall under any of the following categories: (a) a Director, chief executive, or substantial shareholder of the Company, or an associate of any of them; (b) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares.

There are no performance targets attached to the grant of RSUs above. The compensation committee of the Board is of the view that the grant of RSUs to the Grantees without performance targets and a clawback mechanism are market competitive, consistent with the Company's customary practice, and align with the purpose of the 2016 Share Option and Incentive Plan.

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the Grantees to facilitate the purchase of Shares under the 2016 Share Option and Incentive Plan.

After the grants above, 36,365,471 underlying Shares will be available for future grants under the 2016 Share Option and Incentive Plan.

REASONS FOR AND BENEFITS OF THE GRANTS

The 2016 Share Option and Incentive Plan provides the Company with flexibility to use various equity-based incentives and other awards as compensation tools to motivate the Company's workforce.

In addition, the Company granted Options and RSUs to the service provider after considering (a) the Grantee's experience in the service field and the nature, scope and benefit of the advisory services to be provided to the Company; and (b) the length of service the Grantee will provide to the Company. The Board is of the view that the grant of Options and RSUs can align the interests of the Grantee with the interests of the Company and the shareholders, motivate the Grantee to contribute to the Company's growth, and strengthen the Grantee's service commitment to the Company, and therefore serves the purposes of the 2016 Share Option and Incentive Plan.

DEFINITIONS

“2016 Share Option and Incentive Plan”	the Second Amended and Restated 2016 Share Option and Incentive Plan adopted by the Company on January 14, 2016, as amended from time to time, the principal terms of which were set out in the Company’s Proxy Statement/Circular dated April 29, 2022
“ADS(s)”	American Depositary Shares (each representing 13 ordinary shares of the Company)
“Amended Independent Director Compensation Policy”	the Company’s Independent Director Compensation Policy, as amended from time to time
“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	BeiGene, Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands on October 28, 2010 and listed on the Stock Exchange (Stock Code: 06160), NASDAQ (Trading Symbol: BGNE) and Shanghai Stock Exchange STAR Market (Stock Code: 688235)
“Date of Grant”	February 29, 2024
“Director(s)”	director(s) of the Company
“Grantee(s)”	the employee(s), service provider(s) and/or non-employee directors(s) of the Group who were granted Options and/or RSUs in accordance with the 2016 Share Option and Incentive Plan on the Date of Grant
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s) of the Company, including Dr. Olivier Brandicourt, Dr. Margaret Han Dugan, Mr. Donald W. Glazer, Mr. Michael Goller, Mr. Anthony C. Hooper, Mr. Ranjeev Krishana, Dr. Alessandro Riva, Dr. Corazon (Corsee) D. Sanders and Mr. Qingqing Yi
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NASDAQ”	The Nasdaq Global Select Market

“Option(s)”	non-qualified share option(s) to subscribe for or acquire ordinary shares (including in the form of ADSs) which are granted under the 2016 Share Option and Incentive Plan
“PRC”	the People’s Republic of China
“RSU(s)”	restricted share unit(s) entitling the Grantee(s) to acquire Shares subject to the satisfaction of specified vesting condition which are granted under the 2016 Share Option and Incentive Plan
“Share(s)”	ordinary shares in the issued capital of the Company with a nominal value of US\$0.0001
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules

For the purpose of this announcement and for illustrative purpose only, conversions of US\$ to HK\$ are based on the exchange rate of US\$1.00 = HK\$7.83. No representation is made that any amounts in HK\$ or US\$ can be or could have been converted at the relevant dates at the above rate or at any other rates or at all.

By order of the Board
BeiGene, Ltd.
Mr. John V. Oyler
Chairman

Hong Kong, March 6, 2024

As at the date of this announcement, the Board of Directors of the Company consists of Mr. John V. Oyler as Chairman and Executive Director, Dr. Xiaodong Wang as Non-executive Director, and Dr. Olivier Brandicourt, Dr. Margaret Han Dugan, Mr. Donald W. Glazer, Mr. Michael Goller, Mr. Anthony C. Hooper, Mr. Ranjeev Krishana, Dr. Alessandro Riva, Dr. Corazon (Corsee) D. Sanders and Mr. Qingqing Yi as Independent Non-executive Directors.