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BeOne Medicines Ltd.
百濟神州有限公司
(a corporation incorporated under the laws of Switzerland)
(Stock Code: 06160)

GRANT OF RESTRICTED SHARE UNITS AND PERFORMANCE SHARE UNITS

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. On September 30, 2025, the compensation committee of the Board granted RSUs involving an aggregate of 36,234 ADSs to 237 Grantees and PSUs involving an aggregate of 2,935 ADSs to 1 Grantee under the 2016 Share Option and Incentive Plan.

RESTRICTED SHARE UNITS AND PERFORMANCE SHARE UNITS UNDER THE 2016 SHARE OPTION AND INCENTIVE PLAN

On September 30, 2025, the compensation committee of the Board granted a total of 36,234 RSUs (in ADSs) to 237 Grantees and a total of 2,935 PSUs (in ADSs) to 1 Grantee under the 2016 Share Option and Incentive Plan. The 36,234 RSUs and 2,935 PSUs represent 509,197 underlying Shares in total, representing approximately 0.03% of the total issued Shares at the date of this announcement.

Details of the RSUs and PSUs Grants

Details of the RSUs are as follows:

Date of Grant:	September 30, 2025
Number of Grantee(s):	237
Number of underlying Shares representing the RSUs granted:	471,042
Number of RSUs granted (in ADSs):	36,234
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	36,234
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$340.70 per ADS (approximately HK$203.90 per ordinary share)

Vesting period:	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: • 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 on such vesting dates. In addition to the foregoing, the RSUs granted to one Grantee (who is not a senior manager), shall vest as follows; provided, however, that some RSUs may be subject to accelerated vesting upon a termination and/or change in control: • 25% shall vest on each anniversary of September 30, 2025 for the next four years, in each case, subject to the Grantee's continued employment relationship with the Company on such vesting dates. The period between the Date of Grant and the first vesting date of the RSUs granted to 5 Grantees (who are not senior managers) will be less than 12 months, but the RSUs granted will be vested in several batches, with a total vesting and holding period of more than 12 months, which is a specific circumstance permitted by the 2016 Share Option and Incentive Plan.
Clawback mechanism:	The grants of RSUs are not subject to any clawback mechanism for the Company to recover but would be subject to tax withholding by the Company pursuant to the terms and conditions of the 2016 Share Option and Incentive Plan.

Details of the PSUs are as follows:

Date of Grant:	September 30, 2025
Number of Grantee(s):	1
Number of underlying Shares representing the PSUs granted:	38,155
Number of PSUs granted (in ADSs):	2,935
Total number of new ADSs to be acquired upon vesting of the PSUs granted:	2,935
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$340.70 per ADS (approximately HK$203.90 per ordinary share)
Vesting period:	The PSUs granted shall vest in two equal batches upon the achievement of certain individual's performance targets by December 31, 2028, subject to the Grantee's continued employment relationship with the Company on such vesting dates. The period between the Date of Grant and the vesting dates of the PSUs granted (to whom is not a senior manager) may be less than 12 months. As the PSUs granted are subject to the fulfilment of performance targets as determined in the conditions of the grant, it is a specific circumstance permitted by the 2016 Share Option and Incentive Plan to have a shorter vesting period.
Performance targets:	The vesting of the PSUs granted shall be subject to the achievement of the individual's performance targets by December 31, 2028 as stipulated in the grant agreement entered into by the Company and the Grantee.
Clawback mechanism:	The grant of PSUs is not subject to any clawback mechanism for the Company to recover but would be subject to tax withholding by the Company pursuant to the terms and conditions of the 2016 Share Option and Incentive Plan.

The RSUs and PSUs 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 and PSUs above are employees 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 RSUs above. The compensation committee of the Board is of the view that the above grants of RSUs to the Grantees without performance targets and the above grants of RSUs and PSUs 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.

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, 59,929,336 underlying Shares (including 20,401,260 underlying Shares under the consultant sublimit) 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.

DEFINITIONS

"2016 Share Option and Incentive Plan"	the 2016 Share Option and Incentive Plan initially adopted by the Company on January 14, 2016, which was most recently amended as the Fourth Amended and Restated 2016 Share Option and Incentive Plan on May 27, 2025 by the Board
"ADS(s)"	American Depositary Shares (each representing 13 ordinary shares of the Company)
"associate"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company
"Company"	BeOne Medicines Ltd., a corporation incorporated under the laws of Switzerland and listed on the Stock Exchange (Stock Code: 06160), NASDAQ (Trading Symbol: ONC) and Shanghai Stock Exchange STAR Market (Stock Code: 688235)
"Date of Grant"	September 30, 2025
"Director(s)"	director(s) of the Company

"Grantee(s)"	the employee(s) of the Group who were granted RSUs and/or PSUs 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
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"NASDAQ"	The Nasdaq Global Select Market
"PRC"	the People's Republic of China
"PSU(s)"	performance share units, being a contingent right to receive Shares awarded under the 2016 Share Option and Incentive Plan
"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$7.78. No representation is made that any amounts in HK$ 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
BeOne Medicines Ltd.
Mr. John V. Oyler
Chairman

Hong Kong, October 8, 2025

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. Michael Goller, Mr. Anthony C. Hooper, Mr. Ranjeev Krishana, Dr. Alessandro Riva, Dr. Corazon (Corsee) D. Sanders, Ms. Shalini Sharp and Mr. Qingqing Yi as Independent Non-executive Directors.