THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in WuXi XDC Cayman Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

WUXI XDC CAYMAN INC.

藥明合聯生物技術有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2268)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED RE-APPOINTMENT OF AUDITORS
(3) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of WuXi XDC Cayman Inc. to be held at Atour Hotel, No. 5 Xinhua Road, Xinwu District, Wuxi City, Jiangsu Province, China on Friday, June 26, 2026 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice and to complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 24, 2026, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish. In such event, the form of proxy shall be deemed to be revoked.

The circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.wuxixdc.com).

Holders of treasury Shares, if any, have no voting rights at the general meeting(s) of the Company for the purpose of the Listing Rules.

* *For identification purpose only*

June 1, 2026

CONTENTS

Page

Definitions 1

Letter from the Board 4

1. Introduction 4
2. Proposed Re-election of Retiring Directors 5
3. Proposed Re-appointment of Auditors 5
4. Proposed Grant of General Mandate to Issue Shares 6
5. Proposed Grant of General Mandate to Repurchase Shares 6
6. Annual General Meeting and Proxy Arrangement 7
7. Closure of Register of Members 7
8. Responsibility Statement 8
9. Recommendation 8
10. General Information 8

Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting 9

Appendix II — Explanatory Statement on the Share Repurchase Mandate 12

Notice of Annual General Meeting 16

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2023 Pre-IPO Share Option Scheme"	the share option scheme adopted by the Company on March 22, 2023
"2024 Share Scheme"	the share scheme adopted by the Company on June 12, 2024
"2025 AGM"	the annual general meeting of the Company held on June 27, 2025
"Annual General Meeting"	the annual general meeting of the Company to be held at Atour Hotel, No. 5 Xinhua Road, Xinwu District, Wuxi City, Jiangsu Province, China on Friday, June 26, 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
"Articles of Association"	the second amended and restated articles of association of the Company currently in force
"associate(s)"	has the meaning ascribed to it in the Listing Rules
"Board"	board of Directors of the Company
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"China" or "PRC"	the People's Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
"Company"	WuXi XDC Cayman Inc. (藥明合聯生物技術有限公司*), an exempted company incorporated under the laws of the Cayman Islands with limited liability on December 14, 2020, the Shares of which are listed on the Main Board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"core connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time

"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	May 29, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"Main Board"	Main Board of the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"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 2024 Share Scheme
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.00005 each, which include treasury Share(s), if any (for the avoidance of doubt and for the purpose of the Listing Rules, the holders of treasury Shares have no voting rights at the general meeting(s) of the Company)
"Share Issue Mandate"	a general mandate proposed to be granted to the Directors to issue, allot or deal with additional Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
"Shareholder(s)"	the holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules, as amended from time to time
"US$"	United States dollar(s), the lawful currency of the United States of America
"WuXi Biologics"	WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司)*, an exempted company incorporated with limited liability in the Cayman Islands on February 27, 2014, with its shares being listed on the Main Board of the Stock Exchange (HKEx stock code: 2269), a controlling shareholder of the Company
"%"	per cent

WUXI XDC CAYMAN INC.
藥明合聯生物技術有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2268)

Executive Directors:
Dr. Jincai Li *(Chief Executive Officer)*
Mr. Jerry Jingwei Zhang *(Chief Operating Officer)*
Mr. Xiaojie Xi
(Chief Financial Officer and Company Secretary)

Non-executive Directors:
Dr. Zhisheng Chen *(Chairman)*
Dr. Jijie Gu
Ms. Ming Shi

Independent non-executive Directors:
Dr. Ulf Grawunder
Mr. Kenneth Walton Hitchner III
Mr. Hao Zhou

Registered office:
P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Head office in the PRC:
No. 11 Xinhui Ring Road
Xinwu District
Wuxi City
Jiangsu Province
PRC

Principal place of business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

June 1, 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS (2) PROPOSED RE-APPOINTMENT OF AUDITORS (3) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND (4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, among other things, certain resolutions to be proposed at the Annual General Meeting. These include ordinary resolutions relating to, among other things, (i) the proposed re-election of each of the retiring Directors; (ii) the proposed re-appointment of the auditors; and (iii) the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate.

* *For identification purpose only*

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In relation to item 2 as set out in the notice of the Annual General Meeting, Mr. Jerry Jingwei Zhang, Ms. Ming Shi and Dr. Ulf Grawunder shall retire by rotation at the Annual General Meeting pursuant to Article 26.4 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Dr. Ulf Grawunder, being an independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Dr. Ulf Grawunder has confirmed that he will continue to devote sufficient time for discharge of his functions and responsibilities as an independent non-executive Director. With his background and experience, Dr. Ulf Grawunder is fully aware of the responsibilities and expected time involvement in the Company.

To ensure that the Board has a balance of skills, knowledge, experience and gender diversity as well as different perspectives appropriate to the Company's business needs and development, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, their qualifications, skills and experience, time commitment and contribution with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board, and the Board has accepted such recommendations on the re-election of Mr. Jerry Jingwei Zhang, Ms. Ming Shi and Dr. Ulf Grawunder, as executive Director, non-executive Director and independent non-executive Director, respectively, who are due to retire at the Annual General Meeting, at the Annual General Meeting.

The biographies of the above retiring Directors who seek for re-election at the Annual General Meeting, namely Mr. Jerry Jingwei Zhang, Ms. Ming Shi and Dr. Ulf Grawunder, are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITORS

In relation to item 4 as set out in the notice of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint Messrs. Deloitte Touche Tohmatsu as the auditors of the Company for the year ending December 31, 2026 and to hold the office until the conclusion of the next annual general meeting of the Company, and to authorize the Board or any duly authorized board committee to fix their remuneration. The estimated audit fee payable to Messrs. Deloitte Touche Tohmatsu for the interim review, annual audit and other audit related service of the consolidated financial statements of the Group for the financial year ending December 31, 2026 is expected to be in the range of approximately RMB3.0 million to RMB3.5 million. The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Messrs. Deloitte Touche Tohmatsu, taking into account, among other things, the size and structure of the Group, the nature and complexity of the Group's businesses, the expected

scope, timetable and direction of the audit, and the time and resources deployed by the auditors. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies, or regulatory environment during the financial year.

Prior to the Company and the auditors determining the final audit fee, such amount, may be subject to adjustment during the course of business due to changes in the scope of audit work and other related factors. Unless there are material changes in the basis or assumptions set out above, the final audit fee should not materially deviate from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

The general mandate previously granted to the Directors to issue Shares at the 2025 AGM will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issue Mandate to the Directors to issue, allot or deal with additional Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. not exceeding a total of 252,261,501 Shares (excluding any treasury Shares) based on 1,261,307,505 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

In addition, subject to a separate approval of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting, the number of Shares purchased by the Company under the proposed ordinary resolution contained in item 6 will also be added to extend the Share Issue Mandate as mentioned in the proposed ordinary resolution contained in item 5 provided that such additional value shall represent up to 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing the proposed resolutions in relation to the Share Issue Mandate and Share Repurchase Mandate.

The Directors do not have any immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

5. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

The general mandate previously granted to the Directors to repurchase Shares at the 2025 AGM will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. not exceeding a total of 126,130,750 Shares based on 1,261,307,505 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

The Directors do not have any immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate. The Company may cancel such repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to propose the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll save that the chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, save for Futu Trustees Limited, being the trustee holding unvested Restricted Shares granted under the 2024 Share Scheme, which holds 5,702,000 Shares as at the Latest Practicable Date and is required to abstain from voting on matters that require Shareholders' approval under the Listing Rules, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting. Separately and for the purpose of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.wuxixdc.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions stated thereon and deposited together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 24, 2026, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish. In such event, the form of proxy shall be deemed to be revoked.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's

Hong Kong branch share registrar Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed re-appointment of auditors, the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the relevant resolutions to be proposed at the Annual General Meeting.

10. GENERAL INFORMATION

Your attention is also drawn to additional information set out in Appendices I to II of this circular.

Yours faithfully,
For and on behalf of the Board
WuXi XDC Cayman Inc.
Dr. Jincai LI
Executive Director and Chief Executive Officer

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The following are the particulars of the Directors who will retire, and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Jerry Jingwei Zhang — Executive Director

Mr. Jerry Jingwei Zhang (張靖偉), aged 58, has been an executive Director and the chief operating officer of the Company since April 2023. He is primarily responsible for managing the supply chain and operation supports and capacity expansion of the Group. Mr. Zhang has over 25 years of experience in the biotech industry.

Mr. Zhang obtained his bachelor's degree in biomedical science from Nankai University (南開大學) in China in July 1990 and received his master's degree in business administration from New York University, Stern School of Business in the United States in May 2002.

Mr. Zhang does not, at present, nor did he in the past three years, hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas.

Mr. Zhang has entered into a director's service agreement with the Company for a term of three years which is terminable by either party with three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

As at the Latest Practicable Date, Mr. Zhang was interested in 3,376,817 underlying shares in respect of share options and Restricted Shares granted to him under the 2023 Pre-IPO Share Option Scheme and the 2024 Share Scheme, respectively. Save as disclosed above and except for Mr. Zhang's interest in 54,993 underlying shares in respect of the restricted shares of WuXi Biologics, an associated corporation of the Company within the meaning of Part XV of the SFO, granted to him under its restricted share award scheme and global partner program share scheme as at the Latest Practicable Date, Mr. Zhang does not have any relationships with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Zhang is entitled to a chief operating officer's salary of RMB1,550,000 per annum and a discretionary bonus, which is determined by the Board at the recommendation of the Remuneration Committee with reference to the Company's performance, the prevailing market condition and his performance.

There is no information which is discloseable nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Zhang's re-election that need to be brought to the attention of the Shareholders.

(2) Ms. Ming Shi — Non-executive Director

Ms. Ming Shi (施明), aged 51, has been a non-executive Director since June 2023. She is primarily responsible for providing guidance on corporate strategy and governance to the Group. Ms. Shi has had over 20 years of management experience in the fields of finance, business development and operations.

Ms. Shi obtained her bachelor's degree in international finance from the International Business School of Shanghai University (上海大學國際商學院) in China in July 1997. She has been a member of the Chinese Institute of Certified Public Accountants since September 2016 and a graduate of GE's Executive Financial Leadership Program (EFLP).

Ms. Shi does not, at present, nor did she in the past three years, hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas.

Ms. Shi has entered into a director's appointment letter with the Company for a term of three years which is terminable by either party with three months' written notice, and she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Ms. Shi is not entitled to any remuneration under the director's appointment letter.

As at the Latest Practicable Date, Ms. Shi did not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, except Ms. Shi is deemed to be interested in the 3,000 shares in WuXi Biologics held by her husband, Mr. Weimin Jiang, Ms. Shi did not have any relationships with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

There is no information which is discloseable nor is/was Ms. Shi involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Ms. Shi's re-election that need to be brought to the attention of the Shareholders.

(3) Dr. Ulf Grawunder — Independent Non-executive Director

Dr. Ulf Grawunder, aged 61, has been an independent non-executive Director since November 2023. He is primarily responsible for supervising and providing independent judgment to the Board. Dr. Grawunder is an experienced Swiss life-science entrepreneur with over 20 years of experience in the therapeutic antibody development industry. Dr. Grawunder has been serving as an independent non-executive director of BioDlink International Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1875), which is a non-wholly owned subsidiary of the Company, since April 29, 2026 and Nasdaq-listed Adagene Inc. (ADAG), since April 2024.

Dr. Grawunder obtained his bachelor's degree in biochemistry in October 1988 and his master's degree in Biochemistry in July 1991, both from the University of Bayreuth, Germany. He subsequently obtained his doctoral degree in cell biology from the University of Basel in Switzerland in July 1994. In addition, Dr. Grawunder holds a diploma in Technology Entrepreneurship from the University St. Gallen, School of Business in Switzerland.

Save as disclosed above, Dr. Grawunder does not, at present, nor did he in the past three years, hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas.

Dr. Grawunder has entered into a director's appointment letter with the Company for a term of three years which is terminable by either party with three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Dr. Grawunder is not entitled to any remuneration under the director's appointment letter.

As at the Latest Practicable Date, Dr. Grawunder did not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Dr. Grawunder does not have any relationships with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

There is no information which is discloseable nor is/was Dr. Grawunder involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Dr. Grawunder's re-election that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,261,307,505 Shares and the Company did not hold any treasury Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period from the date of resolution granting the Share Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period which the next annual general meeting of the Company is required by law or the Articles of Association to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting, a total of 126,130,750 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution for granting the Share Repurchase Mandate (excluding any treasury Shares).

Under the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution set out in item 5 of the notice of Annual General Meeting and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares. The Company (i) will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Share repurchase may depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors have sought the granting of the Share Repurchase Mandate to give the Company more flexibility to repurchase the Shares on the Stock Exchange if and when appropriate. The repurchase of the Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for Share repurchase in accordance with Articles of Association, the Listing Rules and the laws and regulations of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the Shares are purchased or acquired out of capital or profits, the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

Month	Share Price Per Share	
	Highest	Lowest
	HK$	*HK$*
2025		
May	40.95	34.55
June	46.50	38.05
July	63.15	40.85
August	64.45	52.05
September	78.80	56.30
October	85.50	64.25
November	75.85	63.70
December	72.80	60.40
2026		
January	76.85	60.50
February	68.10	57.70
March	63.20	49.34
April	66.50	56.30
May (up to and including the Latest Practicable Date)	59.75	51.40

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares under the Share Repurchase Mandate pursuant to the proposed resolution to be approved at the Annual General Meeting in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

The Directors have confirmed that neither the explanatory statement set out in Appendix II to this circular nor the proposed share repurchase has unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the sixth months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

WUXI XDC CAYMAN INC.

藥明合聯生物技術有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2268)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the "**Meeting**") of WuXi XDC Cayman Inc. 藥明合聯生物技術有限公司* (the "**Company**") will be held at Atour Hotel, No. 5 Xinhua Road, Xinwu District, Wuxi City, Jiangsu Province, China on Friday, June 26, 2026 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and of the independent auditor of the Company for the year ended December 31, 2025.

2. To re-elect the following directors of the Company (the "**Directors**", each a "**Director**"), each as a separate resolution:

   (a) To re-elect Mr. Jerry Jingwei Zhang as executive Director.

   (b) To re-elect Ms. Ming Shi as non-executive Director.

   (c) To re-elect Dr. Ulf Grawunder as independent non-executive Director.

3. To authorize the board of Directors or any duly authorized board committee to fix the Directors' remuneration for the year ending December 31, 2026.

4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorize the board of Directors or any duly authorized board committee to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

   "**THAT**:

   (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the shares of the Company and to make or grant offers, agreements and options

* *For identification purpose only*

which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter, in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued Shares (excluding any treasury shares of the Company) as at the date of passing of this resolution and the said approval shall be limited accordingly:

(i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company) and an offer, issue or allotment of shares by way of rights shall be constructed accordingly;

(ii) the exercise of options under a share option scheme;

(iii) the vesting of restricted shares and share awards granted or to be granted pursuant to the share award schemes of the Company;

(iv) any scrip dividend scheme or similar arrangement providing for the issue and allotment of shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; or

(v) any specific authority granted or to be granted by the shareholders of the Company in general meeting;

(c) for the purpose of this resolution:

(i) "**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(A) the conclusion of the next annual general meeting of the Company;

(B) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

(C) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

(ii) any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and applicable laws and regulations."

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for this purpose and to determine whether such shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

(b) the total number of shares of the Company to be purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares of the Company) as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) conditional upon the passing of resolutions 5 and 6 as set out in the notice convening this Meeting, the general mandate granted to the Directors pursuant to resolution 5 to exercise the powers of the Company to issue, allot and deal with the shares of the Company be and is hereby extended by the addition thereto the aggregate number of shares of the Company to be repurchased and subsequently cancelled by the Company under the authority granted pursuant to resolution 6, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares of the Company) as at the date of passing of this resolution.

(b) for the purpose of this Resolution, any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations."

For and on behalf of the Board
WuXi XDC Cayman Inc.
Dr. Jincai Li
Executive Director and Chief Executive Officer

Hong Kong, June 1, 2026

Notes:

(i) All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

(ii) Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint another person (who must be an individual) as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same right as the shareholder to speak at the Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint any number of proxies to attend in his/her stead at the Meeting. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to voting at the Meeting.

(iii) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. no later than 10:00 a.m. on Wednesday, June 24, 2026, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the form of proxy shall be deemed to be revoked.

(iv) For determining the qualification as shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.

(v) Detailed information of all resolutions as set out in the Notice of Annual General Meeting is included in the circular dated June 1, 2026 (the "**Circular**"), which is available on the website of the Company (www.wuxixdc.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

(vi) In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding. Accordingly, investors who wish to have joint shareholding in the Company should bear in mind the above provision when they decide the way in which their names being provided for share registration.

(vii) Reference to time and dates in this notice are to Hong Kong times and dates.

As at the date of this notice, the board of directors of the Company comprises (i) Dr. Jincai LI, Mr. Jerry Jingwei ZHANG and Mr. Xiaojie XI as executive Directors; (ii) Dr. Zhisheng CHEN, Dr. Jijie GU and Ms. Ming SHI as non-executive Directors; and (iii) Dr. Ulf GRAWUNDER, Mr. Kenneth Walton HITCHNER III and Mr. Hao ZHOU as independent non-executive Directors.