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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 SHARE OPTIONS, 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 June 11, 2026, the Board, the Compensation Committee and/or the Chief Executive Officer, pursuant to delegated authority, granted the Options to subscribe for an aggregate of 94,068 ADSs to six Grantees (including two Directors), RSUs involving an aggregate of 1,499,134 ADSs to 8,555 Grantees (including ten Directors) and PSUs involving an aggregate of 161,039 ADSs to 32 Grantees (including one Director) under the 2016 Share Option and Incentive Plan.

SHARE OPTIONS UNDER THE 2016 SHARE OPTION AND INCENTIVE PLAN

On June 11, 2026, the Board, the Compensation Committee and/or the Chief Executive Officer, pursuant to delegated authority, granted the Options to subscribe for an aggregate of 94,068 ADSs to six Grantees (including two Directors) 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:	June 11, 2026
Number of Grantee(s):	6
Number of underlying Shares pursuant to the Options granted:	1,222,884
Number of Options granted (in ADSs):	94,068
Total number of new ADSs to be subscribed upon exercise of the Options granted:	94,068
Consideration for the Grant:	Nil
Exercise price of the Options granted:	US$270.52 per ADS (approximately HK$163.14 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 Date of Grant; 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 on such vesting dates.
Clawback mechanism:	The grants of Options are subject to 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. The grants of Options to certain employees are also subject to the Company's clawback policy, which allows the Company to recover remuneration (which may include any share options or awards granted) to a grantee in the event of a material misstatement in the Company's financial statements, related intentional misconduct or other circumstances as described in the clawback policy.

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$270.52 per ADS (approximately HK$163.14 per ordinary share) represents the higher of (i) the closing price of the ADSs of US$260.27 per ADS (approximately HK$156.96 per ordinary share) on the Date of Grant, and (ii) the average closing price of the ADSs of US$270.52 per ADS (approximately HK$163.14 per ordinary share) for the five business days immediately preceding the Date of Grant.

The Options to subscribe for an aggregate of 41,397 ADSs were granted to two Directors and chief executive officer of the Company, details of which are as follows:

Name of Grantees	Role	Number of Options Granted (in ADSs)
Mr. Oyler	Executive Director, Chairman and Chief Executive Officer	26,513
Dr. Wang	Non-executive Director *(Note)*	14,884

Note: Dr. Wang's Options were granted in connection with the provision of consulting services by Dr. Wang to the Company.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to Mr. Oyler and Dr. Wang had been approved by the INEDs.

Except as set forth above, the other Grantees 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 Options above. The Compensation Committee is of the view that the grants of Options to the Grantees without performance targets 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.

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

On June 11, 2026, the Board, the Compensation Committee and/or the Chief Executive Officer, pursuant to delegated authority, granted a total of 1,499,134 RSUs (in ADSs) to 8,555 Grantees (including ten Directors) and a total of 161,039 PSUs (in ADSs) to 32 Grantees (including one Director) upon target vesting of 100% (322,078 ADSs upon maximum vesting of 200%) under the 2016 Share Option and Incentive Plan. The 1,499,134 RSUs and 161,039 PSUs represent 21,582,249 underlying Shares in total, representing approximately 1.4% of the total issued Shares at the date of this announcement.

Details of the RSUs and PSUs Grants

Details of the RSUs to Grantees other than Directors are as follows:

Date of Grant:	June 11, 2026
Number of Grantee(s):	8,545
Number of underlying Shares representing the RSUs granted:	19,059,079
Number of RSUs granted (in ADSs):	1,466,083
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	1,466,083
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 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 Date of Grant for the next four years, in each case, subject to the Grantee's continued employment relationship with the Company on such vesting dates.
Clawback mechanism:	The grants of RSUs to certain employees are subject to the Company's clawback policy, which allows the Company to recover remuneration (which may include any share options or awards granted) to a grantee in the event of a material misstatement in the Company's financial statements, related intentional misconduct or other circumstances as described in the clawback policy. Save for the above, the grants of RSUs to other Grantees 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 to Grantees other than a Director are as follows:

Date of Grant:	June 11, 2026
Number of Grantee(s):	31
Number of underlying Shares representing the PSUs granted:	1,737,632 Shares upon target vesting of 100% (3,475,264 Shares upon maximum vesting of 200%)
Number of PSUs granted (in ADSs):	133,664 ADSs upon target vesting of 100% (267,328 ADSs upon maximum vesting of 200%)
Total number of new ADSs to be acquired upon vesting of the PSUs granted:	133,664 ADSs upon target vesting of 100% (267,328 ADSs upon maximum vesting of 200%)
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 per ordinary share)
Vesting period:	The ordinary shares shall cliff vest at the end of the three-year performance period once the total revenue number for the third year is finalized to the extent the performance metrics are met, subject to continued service; provided, however, that the PSUs are subject to accelerated vesting upon termination and/or a change in control.
Performance metric:	Performance metric used is yearly total revenue, with potential payout of 0-200% of target based on performance versus pre-set revenue goals for each of three equally-weighted one-year periods.
Clawback mechanism:	The grants of PSUs to certain employees are subject to the Company's clawback policy, which allows the Company to recover remuneration (which may include any share options or awards granted) to a grantee in the event of a material misstatement in the Company's financial statements, related intentional misconduct or other circumstances as described in the clawback policy. Save for the above, the grants of PSUs to other Grantees 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.

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 is of the view that the above grants of RSUs to the Grantees without performance targets and the above grants of RSUs and PSUs to certain Grantees 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.

Details of the RSUs and PSUs to Directors are as follows:

Details of the RSUs to Mr. Oyler are as follows:

Date of Grant:	June 11, 2026
Number of underlying Shares representing the RSUs granted:	177,931
Number of RSUs granted (in ADSs):	13,687
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	13,687
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 per ordinary share)
Vesting period:	25% of the Shares shall vest on each anniversary of the Date of Grant, subject to continued service; provided, however, that the Shares are subject to accelerated vesting upon a termination without cause or for good reason, a change in control of the Company, death and/or disability.
Clawback mechanism:	The grant of RSUs to Mr. Oyler is subject to the Company's clawback policy, which allows the Company to recover remuneration (which may include any share options or awards granted) to a grantee in the event of a material misstatement in the Company's financial statements, related intentional misconduct or other circumstances as described in the clawback policy.

The RSUs to Mr. Oyler do not have performance targets. The Compensation Committee believes that including a portion of time-based incentives in executive compensation, such as the above RSUs granted to Mr. Oyler, encourages executives to focus on long-term Company performance and better aligns the executives' interests with that of shareholders while promoting retention. Furthermore, the Compensation Committee believes that the grant of RSUs to Mr. Oyler without performance targets is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the 2016 Share Option and Incentive Plan.

Details of the PSUs to Mr. Oyler are as follows:

Date of Grant:	June 11, 2026
Number of underlying Shares representing the PSUs granted:	355,875 Shares upon target vesting of 100% (711,750 Shares upon maximum vesting of 200%)
Number of PSUs granted (in ADSs):	27,375 ADSs upon target vesting of 100% (54,750 ADSs upon maximum vesting of 200%)
Total number of new ADSs to be acquired upon vesting of the PSUs granted:	27,375 ADSs upon target vesting of 100% (54,750 ADSs upon maximum vesting of 200%)
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 per ordinary share)
Vesting period:	The Shares shall cliff vest at the end of the three-year performance period once the total revenue number for the third year is finalized to the extent the performance metrics are met, subject to continued service; provided, however, that the Shares are subject to accelerated vesting upon a termination without cause or for good reason, a change in control of the Company, death and/or disability in accordance with specific formula.
Performance metric:	Performance metric used is yearly total revenue, with potential payout of 0-200% of target based on performance versus pre-set revenue goals for each of three equally-weighted one-year periods.
Clawback mechanism:	The grant of PSUs to Mr. Oyler is subject to the Company's clawback policy, which allows the Company to recover remuneration (which may include any share options or awards granted) to a grantee in the event of a material misstatement in the Company's financial statements, related intentional misconduct or other circumstances as described in the clawback policy.

The Compensation Committee believes that including a portion of performance-based incentives in executive compensation, such as the above PSUs granted to Mr. Oyler, furthers the Company's pay-for-performance philosophy to both incentivize and reward Mr. Oyler by providing goals that are quantifiable with objective criteria. The grant of PSUs to Mr. Oyler aims to closely align pay with Company performance and ultimately shareholder interests. Furthermore, the Compensation Committee believes that the grant of PSUs to Mr. Oyler is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the 2016 Share Option and Incentive Plan.

Details of the RSUs to Dr. Wang are as follows:

Date of Grant:	June 11, 2026
Number of underlying Shares representing the RSUs granted:	99,892
Number of RSUs granted (in ADSs):	7,684
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	7,684
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 per ordinary share)
Vesting period:	25% of the Shares shall vest on each anniversary of the Date of Grant, subject to continued service; provided that the RSUs shall become fully vested for underlying shares upon death or disability.
Clawback mechanism:	The grant of RSUs is not subject to any clawback mechanism for the Company to recover.

The RSUs to Dr. Wang were granted in connection with the provision of consulting services by Dr. Wang to the Company. The RSUs to Dr. Wang do not have performance targets or a clawback mechanism. The Compensation Committee believes that including a portion of time-based incentives in Dr. Wang's compensation encourages him to focus on long-term Company performance and better aligns his interests with that of shareholders while promoting retention. Furthermore, the Compensation Committee believes that the grant of RSUs to Dr. Wang without performance targets or a clawback mechanism is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the 2016 Share Option and Incentive Plan.

Pursuant to Rule 17.04(1) of the Listing Rules, the grants of RSUs and PSUs to Mr. Oyler and Dr. Wang had been approved by the INEDs.

Details of the RSUs to Dr. Baker and the INEDs are as follows:

Date of Grant:	June 11, 2026
Number of underlying Shares representing the RSUs granted:	151,840
Number of RSUs granted (in ADSs):	11,680
Total number of new ADSs to be acquired upon vesting of the RSUs granted:	11,680
Consideration for the Grant:	Nil
Closing price of the ADSs on the Date of Grant:	US$260.27 per ADS (approximately HK$156.96 per ordinary share)
Vesting period:	• 100% of the Shares shall vest upon the earlier to occur of the first anniversary of the Date of Grant or the date of the next annual general meeting of shareholders; provided, however, that all vesting shall cease if the Director resigns from the Board or otherwise ceases to serve as a Director other than as set forth below. Unvested RSUs shall accelerate upon (i) death, (ii) disability, (iii) termination of service in connection with a change of control of the Company, or (iv) a change of control of the Company if the Director's service continues and the awards are not assumed by the acquiror at the time of the change of control on a pro rata basis. Subject to specific terms and conditions designed for compliance with applicable tax and other regulations, a Director generally may elect to defer settlement of their RSUs until six months following the date that the Director ceases to serve as a Director; • notwithstanding the above, the number of RSUs to be vested on the vesting date shall not cause the total number of Shares held legally or beneficially by each of the INEDs, together with the total number of Shares which may be issued to each of them or their nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of Shares, to exceed 1% of the total number of issued Shares at the vesting date after their vesting and issuance (the "**1% threshold**"); and

- if the number of RSUs to be vested on the vesting date would cause the total number of Shares held legally or beneficially by each of the INEDs, together with the total number of Shares which may be issued to each of them or their nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of Shares, to exceed the 1% threshold, the final number of RSUs to be vested on the vesting date shall be the maximum number of Shares that may be issued to the relevant grantee while keeping their respective shareholding below the 1% threshold.

The vesting period of the above RSUs granted to Dr. Baker and the INEDs may be less than 12 months, which is a specific circumstance permitted by the 2016 Share Option and Incentive Plan. The Compensation Committee is of the view that such arrangement aligns with the purpose of the Independent Director Compensation Policy and the 2016 Share Option and Incentive Plan as the RSUs aim to retain and motivate Dr. Baker and the INEDs to provide their opinion and judgment to the Board in building the strategy and long-term development of the Company.

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.

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 RSUs for an aggregate of 11,680 ADSs were granted to Dr. Baker and seven INEDs, details of which are as follows:

Name of Grantees	**Role**	**Number of RSUs Granted (in ADSs)**
Dr. Felix J. Baker	Non-executive Director	1,460
Dr. Olivier Brandicourt	Independent Non-executive Director	1,460
Dr. Margaret Han Dugan	Independent Non-executive Director	1,460
Mr. Anthony C. Hooper	Independent Non-executive Director	1,460
Ms. Elizabeth F. Mooney	Independent Non-executive Director	1,460
Dr. Alessandro Riva	Independent Non-executive Director	1,460
Dr. Charles L. Sawyers	Independent Non-executive Director	1,460
Ms. Shalini Sharp	Independent Non-executive Director	1,460

The RSUs granted to Dr. Baker and the INEDs are annual equity awards granted under the Independent Director Compensation Policy[1].

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of RSUs to Dr. Baker and the INEDs had been approved by the INEDs (except that the relevant INED to whom the grant was related had abstained from approving the proposed grant to himself/herself).

The RSUs to Dr. Baker and the INEDs do not have performance targets or a clawback mechanism. The Compensation Committee believes that including a portion of time-based incentives in director compensation, such as the above RSUs granted to Dr. Baker and the INEDs, encourages Directors to focus on long-term Company performance and better aligns the Directors' interests with that of shareholders while promoting retention. Furthermore, the Compensation Committee believes that the grants of RSUs to Dr. Baker and the INEDs without performance targets or a clawback mechanism are market competitive, consistent with the Company's remuneration policy and aligns 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 (assuming PSUs representing 2,093,507 Shares granted to the Grantees (including one Director) upon target vesting of 100%), 38,321,802 underlying Shares (including 20,396,138 underlying Shares under the consultant sublimit) were available for future grants under the 2024 Scheme Mandate Limit of the 2016 Share Option and Incentive Plan. For the avoidance of doubt, the grants above were approved prior to the 2026 AGM and made under the 2024 Scheme Mandate Limit. Since the above grants were made, the shareholders of the Company approved a new scheme mandate limit at the 2026 AGM.

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 Fifth Amended and Restated 2016 Share Option and Incentive Plan on June 11, 2026, the principal terms of which were set out in the Company's Proxy Statement/Circular dated on April 28, 2026
"2024 Scheme Mandate Limit"	the scheme mandate limit approved by shareholders of the Company at the annual general meeting of the Company held on June 5, 2024
"2026 AGM"	the annual general meeting of the Company held on June 11, 2026
"ADS(s)"	American Depositary Shares (each representing 13 ordinary shares of the Company)

[1] Dr. Baker meets the general independence requirements under Nasdaq Rule 5605(a)(2).

"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)
"Compensation Committee"	the compensation committee of the Board
"Date of Grant"	June 11, 2026
"Director(s)"	director(s) of the Company
"Dr. Baker"	Dr. Felix J. Baker, a non-executive Director
"Dr. Wang"	Dr. Xiaodong Wang, a non-executive Director
"Grantee(s)"	the employee(s) and Directors of the Group who were granted Options, 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
"Independent Director Compensation Policy"	the Company's latest independent director compensation policy, which became effective on June 1, 2026
"INEDs"	the independent non-executive Directors of the Company, including Dr. Olivier Brandicourt, Dr. Margaret Han Dugan, Mr. Anthony C. Hooper, Ms. Elizabeth F. Mooney, Dr. Alessandro Riva, Dr. Charles L. Sawyers and Ms. Shalini Sharp
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mr. Oyler"	Mr. John V. Oyler, the Chairman and an executive Director
"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

"PSU(s)"	performance share units, being a contingent right to received 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$7.84. No representation is made that any amounts in HK$ 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, June 18, 2026

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. Felix J. Baker and Dr. Xiaodong Wang as Non-executive Directors, and Dr. Olivier Brandicourt, Dr. Margaret Han Dugan, Mr. Anthony C. Hooper, Ms. Elizabeth F. Mooney, Dr. Alessandro Riva, Dr. Charles L. Sawyers and Ms. Shalini Sharp as Independent Non-executive Directors.