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## **WUXI BIOLOGICS (CAYMAN) INC.**

**藥明生物技術有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2269)**

### **ADOPTION OF SHARE AWARD SCHEME FOR GLOBAL PARTNER PROGRAM**

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The Board is pleased to announce that on June 16, 2021, the Company has adopted the Global Partner Program Share Scheme to further reward and incentivize the Group's top employees and attract key talents to ensure the continuous business development and growth of the Company. As of the date of this announcement, the Company has also adopted the Restricted Share Award Scheme which is available to all employees of the Group. In order to further align the interests of the top employees and the shareholders of the Company, the Selected Participants who have significant contributions to the Group's business development and growth will be granted Restricted Shares under the Global Partner Program Share Scheme. Accordingly, the number of Restricted Shares to be granted and its value will be determined based on various performance-related considerations, such as the fulfillment by the respective Selected Participants of their individual performance targets as well as the overall business performance of the Group as a whole.

The Global Partner Program Share Scheme will initially be valid and effective for a period of 10 years commencing on the Adoption Date. Pursuant to the Global Partner Program Share Scheme, the Restricted Shares will be satisfied by (i) existing Shares to be acquired by the Trustee on the market, and/or (ii) new Shares to be issued and allotted to the Trustee. The total number of the Restricted Shares underlying all grants made pursuant to the Global Partner Program Share Scheme shall not exceed three per cent. (3%) of the total number of Shares of the Company in issue as at the Adoption Date (i.e. 126,982,689 Shares).

The Global Partner Program Share Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No shareholders' approval is required to adopt the Global Partner Program Share Scheme.

## **APPOINTMENT OF TRUSTEE**

On June 16, 2021, the Company also entered into the Trust Deed and appointed Computershare Hong Kong Trustees Limited as the trustee for the administration of the Global Partner Program Share Scheme pursuant to the Rules. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the Trustee are third parties independent of the Company and not connected with any of its connected persons (as defined under the Listing Rules). The Trustee will administer the Global Partner Program Share Scheme in accordance with the Rules and the Trust Deed.

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The Global Partner Program Share Scheme will initially be valid and effective for a period of 10 years commencing on the Adoption Date. Pursuant to the Global Partner Program Share Scheme, the Restricted Shares will be satisfied by (i) existing Shares to be acquired by the Trustee on the market, and/or (ii) new Shares to be issued and allotted to the Trustee by the Company under the general or specific mandate sought from the shareholders of the Company at its general meeting.

# **SUMMARY OF THE GLOBAL PARTNER PROGRAM SHARE SCHEME**

## **1. Purposes of the Global Partner Program Share Scheme**

The purposes of the Global Partner Program Share Scheme are to (i) reward and incentivize the Selected Participants who have significant contributions to the Group's business development and growth, with incentives highly related to the business and individual performance; (ii) promote long-term growth and development of the Company by aligning the interests of the top employees and the shareholders of the Company; and (iii) strengthen the bonding among the Selected Participants to achieve performance goals collectively and strive to enhance the business results and market value of the Group.

## **2. Administration of the Global Partner Program Share Scheme**

The Global Partner Program Share Scheme shall be subject to the administration of the Board and the Trustee in accordance with the terms of the Global Partner Program Share Scheme and the Trust Deed. Unless otherwise specified herein, the decision of the Board regarding the administration and operation of the Global Partner Program Share Scheme shall be final and binding on all parties.

The Board has the power to administer the Global Partner Program Share Scheme, including the power to construe and interpret the rules of the Global Partner Program Share Scheme, and the terms of the Award granted under the Global Partner Program Share Scheme. The Board may delegate the authority to administer the Global Partner Program Share Scheme to a committee of the Board or other person(s) as deemed appropriate at the sole discretion of the Board. The Board or its delegate(s) may also appoint one or more independent third party contractors to assist in the administration of the Global Partner Program Share Scheme as they may think fit.

## **3. Grant of Award**

The Board may, at its sole discretion, determine which Eligible Participant(s) shall be entitled to receive grants of Restricted Shares under the Global Partner Program Share Scheme, together with the number of Shares to which each Selected Participant shall be entitled, and make the relevant grant of Restricted Shares to the Selected Participants under the Global Partner Program Share Scheme subject to such conditions as the Board may deem appropriate at its discretion.

Any proposed grant of the Restricted Shares under the Global Partner Program Share Scheme to any connected person in relation to the Company or any of its subsidiaries must be approved by the independent non-executive directors of the Company (except where such connected person is an independent non-executive director of the Company, in which case such director shall abstain from such approval process) and in accordance with the requirements under the Listing Rules.

#### **4. Restrictions on Grant**

No grant of Restricted Shares shall be made to any Selected Participant under the Global Partner Program Share Scheme where any Director and/or such Selected Participant is in possession of unpublished inside information in relation to the Company or any of its subsidiaries or where dealings in Shares have been suspended or dealings in Shares by any Director are prohibited under any code or requirement of the Listing Rules or any applicable legal or regulatory requirement from time to time or where such grant of the Restricted Shares would result in a breach of the Scheme Limit (as defined below).

#### **5. Maximum Number of Shares to be Granted**

The total number of the Restricted Shares underlying all grants made pursuant to the Global Partner Program Share Scheme shall not exceed in total three per cent. (3%) of the total number of Shares of the Company in issue as at the Adoption Date (i.e. 126,982,689 Shares) (the “**Scheme Limit**”), provided that no account shall be taken into the calculation of the Scheme Limit of any Shares where the right to acquire such Shares has been released, lapsed or cancelled in accordance with the Global Partner Program Share Scheme.

#### **6. Satisfaction of Awards**

The Company shall (i) issue and allot Shares to the Trustee under the general or specific mandates granted or to be granted by the Shareholders at the general meetings from time to time, and/or (ii) transfer to the Trust the necessary funds and instruct the Trustee to acquire Shares through on-market transactions at the prevailing market price or at or below a specified maximum price, so as to satisfy the Award. The Restricted Shares will be held in trust for the Selected Participants until the end of each vesting period. When the Selected Participant has satisfied all vesting conditions specified by the Board at the time of making the Award and become entitled to the Restricted Shares, the Trustee shall transfer the relevant Restricted Shares to that Selected Participant.

The Company shall comply with the applicable Listing Rules when issuing new Shares and application will be made to the Stock Exchange for granting of the listing of, and permission to deal in, the new Restricted Shares to be issued. The Company shall not issue or allot Shares, nor instruct the Trustee to acquire Shares on the market at the prevailing market price or at or below a specified maximum price, where such action (as applicable) is prohibited under the Listing Rules, the SFO or other applicable laws from time to time or where such action (as applicable) would render the Company the subject of a mandatory offer under the Code on Takeovers and Mergers from time to time.

## **7. Vesting of Restricted Shares**

Vesting shall only occur upon satisfaction (or where applicable, waiver by the Board) of the conditions imposed by the Board. The Board or person(s) to which the Board delegated its authority may either (a) direct and procure the Trustee to release from the Trust the Restricted Shares to the Selected Participants by transferring the number of Restricted Shares to the Selected Participants in such manner as determined by the Board from time to time; or (b) to the extent that, at the determination of the Board or its delegate(s), it is not practicable for the Selected Participants to receive the Restricted Shares in Shares solely due to legal or regulatory restrictions with respect to the Selected Participant's ability to receive the Restricted Shares in Shares or the Trustee's ability to give effect to any such transfer to the Selected Participant, the Board or its delegate(s) will direct and procure the Trustee to sell, on the market at the prevailing market price or at or below a specified maximum price, the number of Restricted Shares so vested in respect of the Selected Participant and pay the Selected Participant the proceeds in cash arising from such sale based on the Actual Selling Price of such Restricted Shares.

Subject to the Rules and such terms and conditions as may be set forth in the notice of Award and save as determined otherwise by the Board at its sole discretion, the Selected Participant shall cease immediately to be entitled to all his/her rights and benefits to the Restricted Shares outstanding and unvested in the event that (i) the Selected Participant ceases to be an Eligible Participant (otherwise than by unilateral termination of employment by the Company without cause); (ii) the Selected Participant has been summarily dismissed by the Company; (iii) the Selected Participant has been convicted for any criminal offence involving his integrity or honesty; (iv) the Selected Participant has been charged, convicted or held liable for any offence under the relevant securities laws in the PRC, Hong Kong or any other applicable laws or regulations in force from time to time; (v) the Selected Participant has committed any material breach of any contract entered into between the Selected Participant on the one hand and any member of the Group on the other hand; (vi) the Selected Participant has become bankrupt or unable to pay his or her debts, or is subject to any bankruptcy or analogous proceedings or has made any arrangement

or composition with his or her creditors generally; (vii) the Selected Participant is deceased, disabled or becomes mentally incapacitated; (viii) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company); or (ix) the Selected Participant retires by agreement with the Company at any time prior to or on the vesting date.

## **8. Voting Rights**

Neither the Selected Participant nor the Trustee may exercise any of the voting rights in respect of any Restricted Shares that have not yet vested. Upon the Restricted Shares being vested and transferred in the relevant Selected Participant, each Selected Participant shall be entitled to exercise all voting rights in respect of such Restricted Shares.

## **9. Assignment of Award**

Any Award granted under the Global Partner Program Share Scheme are personal to such Selected Participant and cannot be assigned or transferred, except the prior written approval of the Board. Any attempt by each Selected Participant to sell, transfer, charge, mortgage, grant, encumber or create any interest in favor of any third party over the Restricted Shares outstanding and unvested to which he/she is entitled shall be null and void, except in accordance with the Global Partner Program Share Scheme and as approved by the Board.

## **10. Alteration of the Global Partner Program Share Scheme**

The Global Partner Program Share Scheme may be altered or varied in any respect by a resolution of the Board, provided that any alteration or variation which will materially and adversely affect the subsisting rights of a Selected Participant (present or future) shall be approved by an ordinary resolution at a meeting of the shareholders of the Company.

## **11. Duration and Termination**

The Global Partner Program Share Scheme commences on the Adoption Date and remains valid and effective unless and until being terminated upon the expiry of the period of 10 years from such date, unless terminated earlier by a resolution of the Board.

Upon termination (whether due to early termination or upon expiry of the Global Partner Program Share Scheme) of the Global Partner Program Share Scheme, no further Restricted Shares shall be granted. Following the settlement, lapse, forfeiture or cancellation (as the case may be) of the last outstanding Award made or can be made under the Global Partner Program Share Scheme (whichever is later), the Trustee shall sell all Returned Shares and non-cash income remaining in the Trust, if any, and remit the proceeds of sale of the same together with any Residual Cash accrued in the Trust, after making appropriate deductions in respect of all disposal costs, expenses and other existing and future liabilities in accordance with the Trust Deed to the Company forthwith after the sale.

## **LISTING RULES IMPLICATIONS**

The Global Partner Program Share Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No shareholders' approval is required to adopt the Global Partner Program Share Scheme.

## **APPOINTMENT OF TRUSTEE**

The Board is pleased to announce that the Company had entered into the Trust Deed and appointed Computershare Hong Kong Trustees Limited as the trustee for the administration of the Global Partner Program Share Scheme pursuant to the Rules. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the Trustee are third parties independent of the Company and not connected with any of its connected persons (as defined under the Listing Rules). The Trustee will administer the Global Partner Program Share Scheme in accordance with the Rules and the Trust Deed.

## **DEFINITIONS**

Unless the context otherwise requires, the following terms shall have the following meanings in this announcement:

|                        |  |
|------------------------|--|
| “Actual Selling Price” | the actual price at which the Restricted Shares are sold (net of brokerage, stamp duty, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the Global Partner Program Share Scheme or in the case of a vesting when there is an event of change in control or privatization of the Company pursuant to Rule 18 of the Rules, the consideration receivable under the related scheme or offer |
| “Adoption Date”        | June 16, 2021, being the date on which the Global Partner Program Share Scheme is adopted by the Board   |

|                                       |  |
|---------------------------------------|--|
| “Award”                               | an award granted by the Board to a Selected Participant, which may vest in the form of Restricted Shares or the Actual Selling Price of the Restricted Shares in cash, as the Board may determine in accordance with the terms of the rules of the Global Partner Program Share Scheme   |
| “Board”                               | the board of Directors   |
| “Company”                             | WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司*), an exempted company incorporated in the Cayman Islands with limited liability on February 27, 2014   |
| “Director(s)”                         | the director(s) of the Company   |
| “Eligible Participant(s)”             | any director, employee, officer, agent, consultant or advisor of the Group, or any joint venture or other business arrangement of the Group, who, in the opinion of the Board, has significant contributions to the business development and growth of the Group   |
| “Global Partner Program Share Scheme” | the share award scheme for global partner program constituted by the Rules as amended from time to time  |
| “Group”                               | the Company and its subsidiaries   |
| “Hong Kong”                           | the Hong Kong Special Administrative Region of the PRC   |
| “Listing Rules”                       | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited   |
| “PRC”                                 | the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan   |
| “Related Distribution”                | all distributions in the form other than cash or Shares declared and distributed by the Company in respect of any Share (including nil paid rights, bonus warrants, non-cash and non-scrip distributions) held upon the Trust not sold by the Trustee in accordance with the terms of the Global Partner Program Share Scheme and remain valid under the terms and conditions attached thereto |



|                                 |  |
|---------------------------------|--|
| “Related Income”                | all income derived from any Share (including, but not limited to, dividends and other cash distributions, any bonus Shares and scrip Shares received in respect of the Share) held upon the Trust. For the avoidance of doubt, nil paid rights, bonus warrants, non-cash and non-scrip distributions are excluded  |
| “Residual Cash”                 | cash remaining in the Trust Fund and sale proceeds (including the cash proceeds of sale of non-cash and non-scrip distributions declared and distributed by the Company in respect of any Shares held upon the Trust), other than Related Income   |
| “Restricted Share Award Scheme” | the restricted share award scheme adopted by the Company on January 15, 2018   |
| “Restricted Share(s)”           | any Share that may be offered by the Company to any Selected Participant pursuant to the Global Partner Program Share Scheme   |
| “Returned Shares”               | such Restricted Shares and Related Income relating thereto held by the Trustee which are not subject to any outstanding Award, the Related Distribution of such Restricted Shares, or such Shares being deemed to be Returned Shares under the Rules and the cash distribution and dividends declared and distributed by the Company in respect of the Returned Shares |
| “Rules”                         | the rules of the Global Partner Program Share Scheme adopted by the Board on the Adoption Date   |
| “Selected Participant(s)”       | any Eligible Participant(s) selected by the Board in accordance with the terms of the Global Partner Program Share Scheme  |
| “SFO”                           | the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time   |
| “Shares”                        | shares of US\$1/120,000 each in the share capital of the Company (or of such other nominal amount as may result from a sub-division, consolidation, reclassification or reconstruction of such share capital from time to time) that are listed on the Stock Exchange  |
| “Stock Exchange”                | The Stock Exchange of Hong Kong Limited  |

|              |   |
|--------------|---|
| “Trust”      | trust constituted under the Trust Deed or other trust(s) from which Restricted Shares may be granted to a Selected Participant pursuant to the Global Partner Program Share Scheme  |
| “Trust Deed” | the trust deed entered into between the Company and Computershare Hong Kong Trustees Limited on June 16, 2021   |
| “Trust Fund” | (a) the funds from time to time paid by the Company to the Trustee for the purpose of the Global Partner Program Share Scheme; (b) any Shares acquired by the Trustee for the purpose of the Trust out of cash paid to the Trustee by way of settlement or otherwise contributed by the Company by way of allotment of new shares; (c) all Residual Cash, Related Income and Related Distributions of, and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from, the Shares held by the Trust; and (d) all other properties from time to time representing (a) to (c) above |
| “Trustee”    | the trustee corporation or trustee corporations (which is/are independent of and not connected with the Company) to be appointed by the Company for the administration of the Global Partner Program Share Scheme or any additional or replacement trustee(s)   |
| “US\$”       | United States dollars, the lawful currency of the United States of America  |
| “%”          | per cent  |

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

Hong Kong, June 16, 2021

*As at the date of this announcement, the Board comprises Dr. Zhisheng Chen and Dr. Weichang Zhou as executive Directors; Dr. Ge Li, Dr. Ning Zhao, Mr. Yibing Wu and Mr. Yanling Cao as non-executive Directors; and Mr. William Robert Keller, Mr. Teh-Ming Walter Kwauk and Mr. Kenneth Walter Hitchner III as independent non-executive Directors.*

\* *For identification purpose only*