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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)**

## **GRANT OF SHARE OPTIONS UNDER THE SUBSIDIARY SHARE OPTION SCHEME**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the circular of WuXi Biologics (Cayman) Inc. (the “**Company**”) dated November 4, 2021 (the “**Circular**”) in relation to, among other things, the adoption of the share option scheme of WuXi XDC Cayman Inc. (“**WuXi XDC**”), a subsidiary of the Company. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that on April 1, 2022 (“**Date of Grant**”), WuXi XDC has approved the grant of 53,067,270 share options (the “**WuXi XDC Share Options**”) in aggregate (the “**WuXi XDC Grant**”), of which (i) 20,907,270 are granted to 84 employees of WuXi XDC; and (ii) 32,160,000 are granted to one director (who is also the chief executive officer) of WuXi XDC (collectively, the “**WuXi XDC Grantees**”), subject to acceptance of the WuXi XDC Grantees, pursuant to the WuXi XDC Share Option Scheme.

Details of the WuXi XDC Grant are as follows:

**Date of Grant** : April 1, 2022

**Exercise Price of the WuXi XDC Share Options Granted** : RMB1.658, which is not less than the equity value of WuXi XDC Shares

**Equity Value of WuXi XDC Shares as at April 1, 2022** : RMB1.658 per WuXi XDC Share, as determined by an independent professional valuer engaged by WuXi XDC.

The independent professional valuer applied traditional valuation techniques and methodologies, including valuation techniques and methods that comply with guidance provided by the American Institute of Certified Public Accountants (AICPA) in its Accounting & Valuation Guide, in determining the market value of WuXi XDC Shares, with reference to the comparable transactions which involved acquisitions of target companies that are primarily engaged in the similar industry.

**Number of WuXi XDC Share Options Granted** : 53,067,270

**Validity Period of the WuXi XDC Share Options** : April 1, 2022 to March 31, 2032, both dates inclusive

**Vesting Schedule of the WuXi XDC Share Options** : Subject to the other terms of the WuXi XDC Share Option Scheme, save as determined otherwise by the WuXi XDC Board at its sole discretion:

- (i) twenty percent (20%) of the WuXi XDC Share Options shall be vested on the date falling on the second (2nd) anniversary of the Date of Grant;
- (ii) twenty percent (20%) of the WuXi XDC Share Options shall be vested on the date falling on the third (3rd) anniversary of the Date of Grant;
- (iii) twenty percent (20%) of the WuXi XDC Share Options shall be vested on the date falling on the fourth (4th) anniversary of the Date of Grant; and
- (iv) forty percent (40%) of the WuXi XDC Share Options shall be vested on the date falling on the fifth (5th) anniversary of the Date of Grant.

Among the 53,067,270 WuXi XDC Share Options granted, a total of 32,160,000 WuXi XDC Share Options were granted to the director (who is also the chief executive officer) of WuXi XDC. Details of the WuXi XDC Grantees are as follows:

<b>Names of the WuXi XDC Grantees</b>	<b>Position</b>	<b>Number of WuXi XDC Share Options Granted</b>
Mr. Jincal Li	Director and chief executive officer of WuXi XDC	32,160,000
Other employees of WuXi XDC		20,907,270
<b>Total</b>		<u><u>53,067,270</u></u>

Save as disclosed above, none of the WuXi XDC Grantee is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, WuXi XDC or an associate (as defined in the Listing Rules) of any of them.

Given that the total number of WuXi XDC Shares to be issued upon exercise of the WuXi XDC Share Options to be granted to Mr. Jincal Li would, in a 12-month period, exceed 1% of the WuXi XDC Shares in issue, the grant of the WuXi XDC Share Options to Mr. Jincal Li is subject to the approval by the independent Shareholders pursuant to Rule 17.03(4) of the Listing Rules. Mr. Jincal Li and his associates shall abstain from voting at the general meeting pursuant to Rule 17.03(4) of the Listing Rules.

As at the date of this announcement, no share option has been granted to any director, chief executive or substantial shareholder of the Company (or any of their respective associates) under any share option scheme of the Group in the 12-month period up to and including the Date of Grant.

A circular containing, among other things, further details of the proposed grant of WuXi XDC Share Options to Mr. Jincai Li will be despatched to the Shareholders in due course.

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

Hong Kong, April 3, 2022

*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 Walton Hitchner III as independent non-executive Directors.*

\* *For identification purpose only*