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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)

**VOLUNTARY ANNOUNCEMENT
GRANT OF SHARE OPTIONS
UNDER THE SUBSIDIARY SHARE OPTION SCHEME**

This announcement is made by WuXi Biologics (Cayman) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the circular of 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 January 6, 2023 (the “**Date of Grant**”), WuXi XDC has approved the grant of 18,517,841 share options (the “**WuXi XDC Share Options**”) in aggregate (the “**WuXi XDC Grant**”) to 86 employees of WuXi XDC (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	:	January 6, 2023
Exercise Price of the WuXi XDC Share Options Granted	:	RMB1.868, which is decided by WuXi XDC Board based on the equity value 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. The valuer adopted guideline transaction method under the market approach in determining the market value of WuXi XDC Shares, with reference to comparable transactions within the past year which involved acquisitions of target companies that are primarily engaged in the similar industry.

- Number of WuXi XDC Share Options Granted** : 18,517,841
- Validity Period of the WuXi XDC Share Options** : January 6, 2023 to January 5, 2033, 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.

None of the WuXi XDC Grantees is a director, chief executive or substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, WuXi XDC or an associate (as defined in the Listing Rules) of any of them.

As at the date of this announcement, save for (i) the grant of share options of WuXi XDC under the WuXi XDC Share Option Scheme on April 1, 2022 (details of which are set out in the Company's announcement dated April 3, 2022); and (ii) the grant of share options of WuXi Vaccines under the WuXi Vaccines Share Option Scheme on May 16, 2022 (details of which are set out in the Company's announcement dated May 16, 2022), 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.

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

Hong Kong, January 6, 2023

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 and Mr. Kenneth Walton Hitchner III as independent non-executive Directors.

* *For identification purpose only*