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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)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING
OF
WUXI XDC CAYMAN INC. ON THE MAIN BOARD OF THE STOCK
EXCHANGE OF HONG KONG LIMITED**

**BASIS OF ASSURED ENTITLEMENT OF
QUALIFYING SHAREHOLDERS
IN THE PREFERENTIAL OFFERING**

The Board is pleased to announce that it has determined the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering, if and when made. The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 477 Shares held by qualifying Shareholders on Monday, November 6, 2023, being the Record Date.

As the size, structure and the expected timetable of the Global Offering have not yet been finalized, the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering as set out in this announcement is subject to change. In the event that there is a change in relation to the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering, further announcement(s) will be made by the Company.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialize. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

References are made to the announcements of the Company dated July 9, 2023, October 20, 2023 and October 29, 2023 (the “Announcements”) in relation to the Proposed Spin-off and separate listing of the SpinCo, a subsidiary of the Company, on the Main Board of the Stock Exchange. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

BASIS OF THE ASSURED ENTITLEMENT OF QUALIFYING SHAREHOLDERS TO RESERVED SHARES IN THE PREFERENTIAL OFFERING

The Board is pleased to announce that it has determined the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering, if and when made.

The basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 477 Shares held by qualifying Shareholders on Monday, November 6, 2023, being the Record Date.

The Assured Entitlement of qualifying Shareholders to Reserved Shares are not transferable and there will be no trading in nil-paid entitlement on the Stock Exchange.

Qualifying Shareholders who hold at least 477 Shares on the Record Date and therefore have an Assured Entitlement to Reserved Shares may apply for a number of Reserved Shares which is greater than, less than or equal to their Assured Entitlement under the Preferential Offering.

A valid application for a number of Reserved Shares which is less than or equal to a qualifying Shareholder's Assured Entitlement under the Preferential Offering will be accepted in full, subject to the terms and conditions of the Preferential Offering, and assuming the conditions of the Preferential Offering are satisfied.

Where a qualifying Shareholder applies for a number of Reserved Shares which is greater than the qualifying Shareholder's Assured Entitlement under the Preferential Offering, the relevant Assured Entitlement will be satisfied in full (subject to the terms and conditions as mentioned above), but the excess portion of such application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by the qualifying Shareholders as their Assured Entitlement under the Preferential Offering. Details of how such excess portion will be satisfied will be further described in the Prospectus and the accompanying BLUE Application Form.

Qualifying Shareholders who hold less than 477 Shares on the Record Date and therefore will not have an Assured Entitlement to Reserved Shares will still be entitled to participate in the Preferential Offering by applying for excess Reserved Shares only. Such an application will only be satisfied to the extent that there are sufficient available Reserved Shares not taken up by the qualifying Shareholders as their Assured Entitlement under the Preferential Offering.

Qualifying Shareholders should note that their Assured Entitlement to Reserved Shares may not represent a full board lot of 500 SpinCo Shares. No odd lot matching services will be provided. Further, Reserved Shares allocated to the qualifying Shareholders will be rounded down to the closest whole number if required, and dealings in odd lots of Reserved Shares may be at a price below the prevailing market price for full board lots of Reserved Shares.

If the Preferential Offering proceeds, details of the Preferential Offering, including the terms and conditions for applications (including excess applications) for Reserved Shares under the Preferential Offering, will be set out in the Prospectus and the accompanying BLUE Application Form.

STOCK CONNECT

As the Shares are eligible stock for southbound trading under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the Company would like to provide additional information to the investors trading and potential investors who may trade in the Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. As at the date of this announcement, pursuant to Article 23 of the Implementation Rules for Registration, Depository and Clearing Services under the Mainland China-Hong Kong Stock Markets Connect Program (《內地與香港股票市場交易互聯互通機制登記、存管、結算業務實施細則》), China Securities Depository and Clearing Corporation Limited does not provide services relating to the subscription of newly issued shares. Accordingly, beneficial Shareholders who hold Shares through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect cannot participate in the Preferential Offering and will not be able to take up their respective Assured Entitlement to Reserved Shares under the Preferential Offering through the trading mechanism of Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.

As the size, structure and the expected timetable of the Global Offering have not yet been finalized, the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering as set out in this announcement is subject to change. In the event that there is a change in relation to the basis of the Assured Entitlement of qualifying Shareholders to Reserved Shares in the Preferential Offering, further announcement(s) will be made by the Company.

GENERAL

In connection with the Global Offering, the price of SpinCo Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be disclosed in the Prospectus.

Details in respect of the Proposed Spin-off, including the structure and the expected timetable, have yet to be finalized. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate in accordance with the Listing Rules.

As the Proposed Listing is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of directors of the SpinCo, market conditions and other considerations, the Proposed Spin-off may or may not materialize. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

DEFINITIONS

“Prospectus”	the prospectus to be issued by the SpinCo in connection with the Hong Kong Public Offering and the Preferential Offering
“Reserved Shares”	the 8,922,000 SpinCo Shares being offered by the SpinCo pursuant to the Preferential Offering to qualifying Shareholders as the Assured Entitlement

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

Hong Kong, November 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, Mr. Yibing Wu and Mr. Yanling Cao as non-executive Directors; and Mr. William Robert Keller, Mr. Kenneth Walton Hitchner III, Mr. Jackson Peter Tai and Dr. Jue Chen as independent non-executive Directors.

* *For identification purpose only*