
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司), you should at once hand this circular, together with the enclosed Form of Proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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WUXI APPTEC CO., LTD.*
無錫藥明康德新藥開發股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2359)

(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF EGM

The notice convening the EGM to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Wednesday, January 22, 2025, at 2:50 p.m. is set out in this circular.

Whether or not you are able to attend the EGM, please complete and sign the enclosed Form of Proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the EGM (i.e. not later than 2:50 p.m. on Tuesday, January 21, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish.

This circular together with the Form of Proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wuxiapptec.com.cn).

References to time and dates in this circular are to Hong Kong time and dates, unless indicated otherwise.

* For identification purpose only

January 2, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	ordinary share(s) of the Company with nominal value of RMB1.00 each listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Bondholder(s)”	holder(s) of the Bonds
“Bonds”	the U.S.\$500,000,000 zero coupon guaranteed convertible bonds due 2025 convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company
“Company”	WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司), a joint stock limited company incorporated under the laws of the PRC
“Director(s)”	the director(s) of the Company, from time to time
“EGM”	the extraordinary general meeting of the Company to be convened at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Wednesday, January 22, 2025 at 2:50 p.m. to consider and, if thought fit, approve the resolution contained in the notice of the EGM which is set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof
“Form of Proxy”	the form of proxy of the Company in respect of the resolution set out in the Notice of EGM
“Group”	the Company and its subsidiaries from time to time, and the expression <i>member of the Group</i> shall be construed accordingly

DEFINITIONS

“H Share(s)”	overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange
“H Share Registrar”	Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	December 30, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both A Share(s) and H Share(s)
“Shareholder(s)”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



WUXI APPTEC CO., LTD.*
無錫藥明康德新藥開發股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2359)

Executive Directors:

Dr. Ge Li (*Chairman and chief executive officer*)
Dr. Minzhang Chen (*Co-chief executive officer*)
Mr. Edward Hu
(Vice chairman and global chief investment officer)
Dr. Steve Qing Yang (*Co-chief executive officer*)
Mr. Zhaohui Zhang

Non-executive Directors:

Mr. Xiaomeng Tong
Dr. Yibing Wu

Independent Non-executive Directors:

Ms. Christine Shaohua Lu-Wong
Dr. Wei Yu
Dr. Xin Zhang
Ms. Zhiling Zhan
Mr. Dai Feng

Registered Office:

Mashan No. 5 Bridge
Binhu District, WuXi
Jiangsu Province
PRC

*Headquarters and Principal Place of
Business in the PRC:*

288 Fute Zhong Road
Waigaoqiao Free Trade Zone
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

January 2, 2025

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF EGM**

1. INTRODUCTION

Reference is made to the announcement of the Company dated December 12, 2024 (the “**Announcement**”) in relation to, among other things, the proposed election of independent non-executive Director.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with information in respect of the resolution to be proposed at the EGM to be held on Wednesday, January 22, 2025 so as to enable you to make a decision on whether to vote for or against the proposed resolution at the EGM on a well-informed basis. For the details of the proposed resolution at the EGM, please also refer to the notice of the EGM enclosed with this circular.

2. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the Announcement, pursuant to the relevant requirement of the Measures for the Administration of Independent Directors of Listed Companies, independent directors of listed companies cannot serve consecutive terms of more than six years. As Mr. Dai Feng (馮岱) (“**Mr. Feng**”), one of the independent non-executive Directors, has served as independent director of the Company for six years, he can no longer serve as an independent director of the Company. Accordingly, Mr. Feng has informed the Board that he will retire from the office of independent non-executive Director of the third session of Board and chairman or member of certain Board committees.

Mr. Feng has confirmed to the Board that he has no disagreement with the Board and there is nothing relating to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

As the retirement of Mr. Feng upon expiration of the term of office will lead to the composition of the certain Board committees falling below the requirements of the Listing Rules, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Articles of Association, Mr. Feng will continue to act as independent non-executive Director and chairman or member of Board committees until the proposed election of independent non-executive Director (as further particularized below) has been approved by the Shareholders at the EGM.

In light of the abovementioned retirement of Mr. Feng upon expiration of his term of office, in accordance with the relevant laws and rules in the Company Law of the People’s Republic of China and the Articles of Association, the Board, having taken into account the recommendations of and qualification screening of the Nomination Committee, proposed the nomination for election of Mr. Xuesong Leng (冷雪松) (“**Mr. Leng**”) as independent non-executive Director of the third session of the Board.

The term of office of Mr. Leng shall commence on the date on which his election is approved by the Shareholders (being the date of the EGM) and end on the expiry of the term of the third session of the Board.

LETTER FROM THE BOARD

Recommendation from the Nomination Committee

In identifying suitable candidates for independent non-executive Director, the Nomination Committee shall consider candidates on merit and against the objective criteria, with due regard for the benefits of diversity on the Board. The factors considered by the Nomination Committee in assessing the suitability of a proposed candidate for independent non-executive Director include: (i) reputation for integrity; (ii) accomplishment and professional knowledge and industry experience which may be relevant to the Group; (iii) commitment in respect of available time, interest and attention to the businesses of the Group; (iv) perspectives, skills and experience that the individual can bring to the Board; (v) diversity in all its aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; (vi) Board succession planning considerations and long term objectives of the Group; and (vii) the independence of such candidate with reference to, among other things, the requirements as set out in Rule 3.13 of the Listing Rules.

The Nomination Committee had assessed and reviewed the written confirmation of independence of Mr. Leng based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that Mr. Leng remains independent in accordance with Rule 3.13 of the Listing Rules. The Nomination Committee also took into account the diversity aspects in respect of the election of Mr. Leng, with due regard for the benefits of diversity on the Board. In particular, Mr. Leng has extensive experience in private equity investment as well as an education background in international trade and business administration, he also possesses significant experience in terms of corporate governance by serving on the boards of other notable Hong Kong and United States listed companies. Having considered the background and past experience of Mr. Leng as set out in Appendix I of this circular, the Nomination Committee is of the view that he is an appropriate candidate to stand for election, and his appointment would further enhance the Board's diversity and performance.

The Nomination Committee is also of the view that Mr. Leng will provide valuable contributions to the Company and will demonstrate his abilities to provide independent, balanced and objective view to the Company's affairs supported by his own perspectives, skills and experience.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a letter of appointment with Mr. Leng in respect of his election as an independent non-executive Director of the third session of the Board. In addition, the remuneration of Mr. Leng as an independent non-executive Director shall be in line with the remuneration for the Directors for the third session of the Board approved by the Shareholders at the annual general meeting of the Company held on May 31, 2023.

LETTER FROM THE BOARD

The biographical details of Mr. Leng proposed for election as an independent non-executive Director at the EGM are set out in Appendix I to this circular.

An ordinary resolution will be proposed at the EGM to consider and approve the proposed election of Mr. Leng as independent non-executive Director of the third session of the Board.

3. THE EGM

The EGM will be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Wednesday, January 22, 2025 at 2:50 p.m., for the Shareholders to consider and, if thought fit, approve the abovementioned resolution. The abovementioned resolution will be proposed by way of ordinary resolution at the EGM to be approved by the Shareholders. The voting in relation to such resolution will be conducted by way of poll.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands.

The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has a material interest in the resolution to be proposed at the EGM, and is required to abstain from voting at the EGM for such resolution.

An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

The Form of Proxy for use at the EGM is enclosed with this circular and such Form of Proxy is also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.wuxiapptec.com.cn). To be valid, the Form of Proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the EGM (i.e. not later than 2:50 p.m. on Tuesday, January 21, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the Form of Proxy will not preclude you from attending and voting at the EGM if you so wish.

LETTER FROM THE BOARD

The register of members of H Shares of the Company will be closed from Friday, January 17, 2025 to Wednesday, January 22, 2025 (both days inclusive), during which no transfer of H shares will be effected for determining the entitlements of Shareholders to attend and vote at the EGM. In order to qualify as Shareholders to attend and vote at the EGM, holders of H Shares who are not registered must lodge all transfers of shares accompanied by the relevant share certificates with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, January 16, 2025. In order to be eligible to attend and vote at the EGM, the Bondholders have been notified separately in advance that they shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Wednesday, December 18, 2024.

4. RECOMMENDATION

The Directors consider that the resolution mentioned above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolution at the EGM.

Yours faithfully,
For and on behalf of the Board
Dr. Ge Li
Chairman

Biographical details of the candidate proposed to be elected as independent non-executive Director as required under Rule 13.51(2) of the Listing Rules are set out as follows:

Mr. Xuesong Leng (冷雪松), aged 55, served as general manager and managing director at Warburg Pincus from September 1999 to August 2007. From September 2007 to December 2014, he served as managing director at General Atlantic LLC. In January 2015, Mr. Leng founded Lupin Capital, a China-focused private equity fund. Mr. Leng has extensive experience in private equity investment and corporate governance.

Mr. Leng is also an independent non-executive director of Meituan (Stock Code: 3690.HK). In the last three years, he served as an independent director at China Index Holdings Limited (NASDAQ: CIH).

Mr. Leng received a bachelor's degree in international industrial trade from Shanghai Jiao Tong University in July 1992 and a master's degree in business administration from the Wharton School of the University of Pennsylvania in May 1999.

Mr. Leng has confirmed that (i) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leng (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) has not held any other positions with the Company or other members of the Group; (iii) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iv) does not have any other major appointments and professional qualifications; (v) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (vi) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (vii) has no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF THE EGM



WUXI APPTEC CO., LTD.* 無錫藥明康德新藥開發股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2359)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting (the “EGM”) of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “Company”) will be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Wednesday, January 22, 2025 at 2:50 p.m. (or at any adjournment thereof) to consider and, if thought fit, pass the following resolution. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated January 2, 2025 (the “Circular”).

ORDINARY RESOLUTION

1. to consider and approve the proposed election of Mr. Xuesong Leng (冷雪松) as an independent non-executive Director for the third session of the Board.

Details of the above resolution proposed at the EGM are contained in the Circular, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wuxiapptec.com.cn).

By order of the Board
WuXi AppTec Co., Ltd.*
Dr. Ge Li
Chairman

Hong Kong, January 2, 2025

As at the date of this notice, the Board comprises Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang and Mr. Zhaohui Zhang as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Ms. Christine Shaohua Lu-Wong, Dr. Wei Yu, Dr. Xin Zhang, Ms. Zhiling Zhan and Mr. Dai Feng as independent non-executive Directors.

NOTICE OF THE EGM

Notes:

1. The resolution at the meeting will be taken by poll (except where the chairman decides to allow such resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant Form of Proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the Form of Proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the meeting or the adjourned meeting (as the case may be) (i.e. not later than 2:50 p.m.) on Tuesday, January 21, 2025 (Hong Kong time)). Completion and return of the Form of Proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of H Shares of the Company will be closed from Friday, January 17, 2025 to Wednesday, January 22, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, January 16, 2025. In order to be eligible to attend and vote at the EGM, the Bondholders have been notified separately in advance that they shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Wednesday, December 18, 2024.
5. References to time and dates in this notice are to Hong Kong time and dates, unless indicated otherwise.
6. In addition, the Company encourages the Shareholders to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy to vote on the relevant resolution at the EGM instead of attending the meeting in person, by completing and returning the enclosed Form of Proxy for use at the EGM in accordance with the instructions printed thereon.

* *For identification purpose only*