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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 Forms 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) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2024;
- (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024;
- (3) FINANCIAL REPORT FOR THE YEAR 2024;
- (4) PROPOSED 2024 PROFIT DISTRIBUTION PLAN;
- (5) PROPOSED 2025 SPECIAL DIVIDEND DISTRIBUTION;
- (6) PROPOSED AUTHORIZATION TO FORMULATE THE MID-YEAR DIVIDEND DISTRIBUTION PLAN;
- (7) PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025;
- (8) PROPOSED PROVISION OF EXTERNAL GUARANTEES FOR SUBSIDIARIES OF THE COMPANY;
- (9) PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2025;
- (10) PROPOSED FOREIGN EXCHANGE HEDGING LIMIT;
- (11) PROPOSED CHANGE OF REGISTERED CAPITAL AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
- (12) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE
A SHARES AND/OR H SHARES;
- (13) PROPOSED GRANTING OF REPURCHASE MANDATE TO REPURCHASE
A SHARES AND/OR H SHARES;
- (14) PROPOSED AUTHORIZATION FOR ISSUANCE OF
ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS;
- (15) PROPOSED ADOPTION OF THE 2025 H SHARE AWARD AND TRUST SCHEME;
- (16) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS
PERTAINING TO THE 2025 H SHARE AWARD AND TRUST SCHEME;
AND
- (17) NOTICES OF 2024 AGM AND 2025 FIRST H SHARE CLASS MEETING

The notice convening the 2024 AGM to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 29, 2025 at 2:00 p.m. are set out on pages AGM-1 to AGM-13 in this circular. The notice convening the 2025 First H Share Class Meeting to be held on the same date and at the same place immediately after the 2024 AGM and the 2025 First A Share Class Meeting is set out on pages HCM-1 to HCM-5 of this circular.

Whether or not you are able to attend the 2024 AGM and/or the 2025 First H Share Class Meeting, please complete and sign the enclosed Forms of Proxy for use at the 2024 AGM and/or the 2025 First H Share Class Meeting in accordance with the instructions printed thereon and return them to the 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 2024 AGM and/or the 2025 First H Share Class Meeting (i.e. not later than 2:00 p.m. on Monday, April 28, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the Forms of Proxy will not preclude Shareholders from attending and voting in person at the 2024 AGM and/or the 2025 First H Share Class Meeting if they so wish.

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

References to time and dates in this circular are to Hong Kong time and dates.

CONTENTS

	<i>Page</i>
Expected Timetable for the 2024 Profit Distribution and the 2025 Special Dividend Distribution	ii
Definitions	1
Letter from the Board	11
Appendix I — Work Report of the Board of Directors for the Year 2024	I-1
Appendix II — Work Report of the Supervisory Committee for the Year 2024 ..	II-1
Appendix III — Financial Report for the Year 2024	III-1
Appendix IV — Proposed Plan of Repurchase of A Shares of the Company through Bidding in 2025	IV-1
Appendix V — Proposed Provision of External Guarantees for Subsidiaries of the Company	V-1
Appendix VI — Proposed Foreign Exchange Hedging Limit	VI-1
Appendix VII — Proposed Amendments to the Articles of Association	VII-1
Appendix VIII — Proposed Granting of General Mandate to Issue A Shares and/or H Shares	VIII-1
Appendix IX — Proposed Granting of Repurchase Mandate	IX-1
Appendix X — Explanatory Statement on the Repurchase Mandate	X-1
Appendix XI — Proposed Authorization for Issuance of Onshore and Offshore Debt Financing Instruments	XI-1
Appendix XII — Rules of the 2025 H Share Award and Trust Scheme	XII-1
Notice of the Annual General Meeting of 2024	AGM-1
Notice of the 2025 First H Share Class Meeting	HCM-1

**EXPECTED TIMETABLE FOR THE 2024 PROFIT DISTRIBUTION
AND THE 2025 SPECIAL DIVIDEND DISTRIBUTION**

The expected timetable for the 2024 Profit Distribution and the 2025 Special Dividend Distribution, which is subject to Shareholders' approval at the 2024 AGM, as set forth below is indicative only and has been prepared on the assumption that all conditions of the 2024 Profit Distribution and the 2025 Special Dividend Distribution will be fulfilled. Any consequential changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Latest time for the Bondholders to exercise the conversion rights attaching to the Bonds for entitlement to the 2024 Profit Distribution and the 2025 Special Dividend Distribution.	3:00 p.m. (Dublin time), Thursday, March 27, 2025
Last day of dealings in H Shares on a cum-entitlement basis	Wednesday, May 7, 2025
First day of dealings in H Shares on an ex-entitlement basis	Thursday, May 8, 2025
Latest time for lodging transfer documents of H Shares for entitlement to the 2024 Profit Distribution and the 2025 Special Dividend Distribution	4:30 p.m., Friday, May 9, 2025
Book closure period for determining H Shareholders' entitlement to the 2024 Profit Distribution and the 2025 Special Dividend Distribution ^(Note 1)	Monday, May 12, 2025 to Friday, May 16, 2025 ^(Note 2)
Record date for determining H Shareholders' entitlement to the 2024 Profit Distribution and the 2025 Special Dividend Distribution	Monday, May 12, 2025
Register of H Shareholders of the Company reopens	Monday, May 19, 2025

Notes:

1. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon, the latest time for lodging transfer documents will remain at 4:30 p.m. on the same Business Day;
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m., the latest time for lodging transfer documents will be rescheduled to 4:30 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.
2. Both days inclusive.

DEFINITIONS

“2019 A Share Incentive Plan”	2019 Restricted A Shares and Stock Option Incentive Plan of the Company adopted on September 22, 2019, the details of which are disclosed in the circular of the Company dated August 5, 2019
“2024 AGM”	the annual general meeting of the Company to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 29, 2025 at 2:00 p.m. (or any adjournment thereof), to consider and, if appropriate, approve resolutions contained in the notice of the 2024 AGM which is set out on page AGM-1 to AGM-13 of this circular, or any adjournment thereof
“2024 H Share Award and Trust Scheme” or “2024 Scheme”	the 2024 H Share award and trust scheme proposed to be adopted by the Company in accordance with the 2024 Scheme Rules
“2024 Profit Distribution”	the proposed distribution of cash dividend to be conducted by the Company in accordance with the 2024 Profit Distribution Plan
“2024 Profit Distribution Plan”	the profit distribution plan of the Company for the year ended December 31, 2024 as further particularized in the section headed “Letter from the Board — 5. Proposed 2024 Profit Distribution Plan” of this circular
“2024 Scheme Rules”	the rules governing the operation of the 2024 Scheme as well as the implementation procedures (as amended from time to time)
“2025 First A Share Class Meeting”	the first A Share class meeting of the Company of 2025

DEFINITIONS

“2025 First H Share Class Meeting”	the first H Share class meeting of the Company of 2025 to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 29, 2025 immediately after the conclusion of the 2024 AGM and the 2025 First A Share Class Meeting to consider and, if appropriate, approve the resolution contained in the notice of meeting which are set out on pages HCM-1 to HCM-5 of this circular, or any adjournment thereof
“2025 H Share Award and Trust Scheme” or “2025 Scheme”	the 2025 H Share award and trust scheme proposed to be adopted by the Company in accordance with the 2025 Scheme Rules
“2025 Scheme Rules”	the rules governing the operation of the 2025 Scheme as well as the implementation procedures (as amended from time to time)
“2025 Special Dividend Distribution”	the proposed distribution of special dividend to be conducted by the Company as further particularized in the section headed “Letter from the Board — 6. Proposed 2025 Special Dividend Distribution” of this circular
“A Share(s)”	ordinary share(s) of the Company with nominal value of RMB1.00 each listed on the Shanghai Stock Exchange
“A Shareholder(s)”	the holder(s) of A Shares
“A Share Class Meeting”	an A Share class meeting of the Company
“Actual Selling Price”	the actual price at which the Award Shares are sold (net of brokerage, stamp duty, any taxes, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the 2025 Scheme, or in the case of a vesting when there is an event of change in control or privatisation of the Company pursuant to the 2025 Scheme Rules, the consideration receivable under the related scheme or offer

DEFINITIONS

“Articles of Association”	the articles of association of the Company currently in force
“associate”	shall have the meaning as set out in the Listing Rules
“Award”	an award granted by the Board to a Selected Participant, which may vest in the form of Award Shares or the Actual Selling Price of the Award Shares in cash, as the Board may determine in accordance with the terms of the 2025 Scheme Rules
“Award Letter”	a letter issued by the Company to each Selected Participant in such form as the Board or the Delegatee may from time to time determine, specifying the Grant Date, the manner of acceptance of the Award, the number of Award Shares underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details, terms and conditions as they may consider necessary and in accordance with the 2025 Scheme
“Award Period”	the period commencing on the date on which the Shareholders approved the 2025 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2025 Scheme
“Award Shares”	the H Shares granted to a Selected Participant in an Award
“Board” or “Board of Directors”	the board of Directors of the Company
“Bondholder(s)”	holder(s) of the Bonds

DEFINITIONS

“Bonds”	the U.S.\$500 million zero coupon guaranteed convertible bonds due 2025 issued by a wholly-owned subsidiary of the Company and guaranteed by the Company, convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company of par value RMB1.00 each at the Conversion Price of HK\$80.02 per H Share and which are listed on the Stock Exchange (Bond name: WXAT B2510; Bond Stock Code: 5265)
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	Central Clearing and Settlement System
“Class Meetings”	the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting
“Code on Share Buy-backs”	the code on share buy-backs published by the SFC
“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
“connected person(s)”	shall have the meaning as set out in the Listing Rules
“Connected Selected Participants”	Selected Participants who are connected persons of the Group, as determined by the Board or the Delegatee in accordance with the 2025 Scheme Rules and pursuant to the authorization of the Shareholders. Prior to the actual grant of Awards, subject to possible adjustments, as at the Latest Practicable Date, the Connected Selected Participants are expected to include Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Feng Zhang, Ms. Minfang Zhu, Ms. Wendy J. Hu and Ms. Jingna Kang
“Conversion Price”	the price per conversion share (subject to adjustments) at which the Bonds may be converted into H Shares

DEFINITIONS

“CRDMO”	Contract Research, Development and Manufacturing Organization
“CTDMO	Contract Testing, Development and Manufacturing Organization
“Delegatee(s)”	the Executive Committee
“Director(s)”	the director(s) of the Company
“Eligible Employee(s)”	any individual, being a Director, Supervisor, senior management member, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the 2025 Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Delegatee, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the 2025 Scheme and such individual shall therefore be excluded from the scope of Eligible Employees
“employee”	an employee who has entered into a formal employment contract with the relevant member of the Group
“Executive Committee”	the executive committee of the Company, to whom the Board will delegate its authority to administer the 2025 Scheme
“Forms of Proxy”	the forms of proxy of the Company in respect of the resolutions set out in the notice of the 2024 AGM and the notice of the 2025 First H Share Class Meeting
“Founding Individuals”	Dr. Ge Li, Mr. Zhaohui Zhang and Mr. Xiaozhong Liu

DEFINITIONS

“General Mandate”	an unconditional and general mandate proposed to be granted to the Directors to allot, issue or deal with additional A Shares and/or H Shares of not exceeding 20% of the respective total number of issued A Shares and/or H Shares as at the date of passing of the proposed special resolution contained in item 14 of the notice of the 2024 AGM
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant
“Group”	the Company and its subsidiaries from time to time, and the expression <i>member of the Group</i> shall be construed accordingly
“H Share(s)”	the overseas-listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Shares
“H Share Class Meeting”	an H Share class meeting of the Company
“H Share Registrar”	Tricor Investor Services Limited, the H Share registrar of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” and “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	March 21, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	the listing of the H Shares on the Main Board of the Stock Exchange on December 13, 2018

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“on-market”	the acquisition of H Shares of the Company through one or more transactions through the facilities of the Stock Exchange in accordance with the Listing Rules, Code on Share Buy-backs and any other applicable laws and regulations
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus of the Company dated December 3, 2018
“R&D”	research and development
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors as set out in item 15 of the notice of the 2024 AGM and item 1 of the notice of the 2025 First H Share Class Meeting
“Returned Shares”	such Award Shares that are not vested and/or are forfeited in accordance with the terms of the 2025 Scheme Rules, or such H Shares being deemed to be Returned Shares under the 2025 Scheme Rules
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Scheme Limit”	means the maximum size of the 2025 Scheme, being the maximum number of H Shares that will be acquired by the Scheme Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK\$2.5 billion, provided that the maximum number of H Shares to be so acquired by the Scheme Trustee shall be determined by the Board and/or the Delegatee and which shall in any event not render the Company unable to maintain the public float as required under the Listing Rules as modified by the waiver granted by the Stock Exchange upon the Listing
“Scheme Trustee”	the trustee appointed by the Company for the purpose of the Trust, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Selected Participant(s)”	any Eligible Employee who is approved for participation in the 2025 Scheme and has been granted any Award in accordance with the 2025 Scheme Rules
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Stock Exchange”	Shanghai Stock Exchange (上海證券交易所)
“Share(s)”	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)”	holder(s) of Share(s)
“Supervisory Committee”	the supervisory committee of the Company

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	shall have the meaning as set out in the Listing Rules with effect on June 11, 2024 and as amended from time to time
“Treasury H Shares”	H Shares held as treasury shares
“Trust”	the trust constituted by the Trust Deed to service the 2025 Scheme
“Trust Deed”	the trust deed to be entered into between the Company and the Scheme Trustee (as may be restated, supplemented and amended from time to time)
“U.S.”	the United States of America, its territories, its possession and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States of America
“Vesting Date(s)”	the date or dates, as determined from time to time by the Board or the Delegatee on which the Award (or part thereof) is to vest in the relevant Selected Participant, unless a different Vesting Date is deemed to occur in accordance with the 2025 Scheme Rules
“Vesting Notice”	the vesting notice to be sent to the relevant Selected Participant within a reasonable time period as agreed between the Scheme Trustee and the Board from time to time prior to any Vesting Date
“Vesting Period(s)”	the vesting period(s) of the Awards granted under the 2025 Scheme
“WuXi ATU”	CTDMO business of the Company
“WuXi Biology”	biology business of the Company

DEFINITIONS

“WuXi Chemistry”	chemistry business of the Company
“WuXi DDSU”	domestic new drug discovery service unit of the Company
“WuXi Testing”	testing business of the Company

In this circular, unless the context otherwise requires, any reference to the singular includes the plural and vice versa and any reference to a gender includes a reference to the other gender and the neuter. Further, certain amounts and percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain paragraphs and tables in this circular may not be an arithmetic aggregation of the figures preceding them.

* For identification purpose only

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. Xuesong Leng

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:*

Room 1910, 19/F
Lee Garden One, 33 Hysan Avenue
Causeway Bay
Hong Kong

March 26, 2025

To the Shareholders

Dear Sir/Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2024;
- (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024;
- (3) FINANCIAL REPORT FOR THE YEAR 2024;
- (4) PROPOSED 2024 PROFIT DISTRIBUTION PLAN;
- (5) PROPOSED 2025 SPECIAL DIVIDEND DISTRIBUTION;
- (6) PROPOSED AUTHORIZATION TO FORMULATE THE MID-YEAR DIVIDEND DISTRIBUTION PLAN;
- (7) PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025;
- (8) PROPOSED PROVISION OF EXTERNAL GUARANTEES FOR SUBSIDIARIES OF THE COMPANY;
- (9) PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2025;
- (10) PROPOSED FOREIGN EXCHANGE HEDGING LIMIT;
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- (12) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE
A SHARES AND/OR H SHARES;
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A SHARES AND/OR H SHARES;
- (14) PROPOSED AUTHORIZATION FOR ISSUANCE OF
ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS;
- (15) PROPOSED ADOPTION OF THE 2025 H SHARE AWARD AND TRUST SCHEME;
- (16) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE
MATTERS PERTAINING TO THE 2025 H SHARE AWARD AND TRUST SCHEME;
AND
- (17) NOTICES OF 2024 AGM AND 2025 FIRST H SHARE CLASS MEETING

* For identification purpose only

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the H Shareholders with information in respect of certain resolutions to be proposed at the 2024 AGM and the 2025 First H Share Class Meeting to be held on Tuesday, April 29, 2025, and to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the 2024 AGM and the 2025 First H Share Class Meeting. For the details of the proposed resolutions at the 2024 AGM and the 2025 First H Share Class Meeting, please also refer to the notices of the 2024 AGM and the 2025 First H Share Class Meeting enclosed with this circular.

2. WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2024

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the work report of the Board for the year 2024, the text of which is set out in Appendix I to this circular.

3. WORK REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the work report of the Supervisory Committee for the year 2024, the text of which is set out in Appendix II to this circular.

4. FINANCIAL REPORT FOR THE YEAR 2024

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the Company's audited financial report for the year 2024 (the "**Financial Report for the Year 2024**"), the text of which is set out in Appendix III to this circular.

5. PROPOSED 2024 PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed 2024 Profit Distribution Plan.

LETTER FROM THE BOARD

The Board proposed a profit distribution plan for the year ended December 31, 2024 as follows: a cash dividend of RMB9.8169 (inclusive of tax) for every 10 Shares (representing an aggregate amount of RMB2,835,113,437.82 (inclusive of tax) based on the total issued share capital of the Company as at March 17, 2025). If there are changes to the total issued share capital of the Company which is entitled to the profit distribution during the period from March 17, 2025 to the record date for the implementation of the profit distribution (the “**Reference Period**”), dividends will be distributed according to the original dividend amount per share and the total distribution amount will be adjusted accordingly. Further announcement(s) will be made in relation to such adjustment.

The cash dividend will also be paid on a pro-rated basis for Shareholders who hold Shares in odd lot (i.e. RMB0.98169 per ordinary Share). The exchange rate to be used to convert the cash dividend from RMB to HK\$ will be the average of the medium rate of RMB to HK\$ announced by the People’s Bank of China for five working days (the “**Medium Rate**”) prior to and including April 29, 2025, the date on which the 2024 Profit Distribution is to be declared at the 2024 AGM. For illustration purpose, the Medium Rate at March 17, 2025 is RMB0.9224 to HK\$1. Hence, H Shareholders will receive approximately HK\$10.64 for every 10 H Shares held by them. Further announcement(s) will be made in relation to any adjustment to the total distribution amount as a results of changes to the total issued share capital of the Company which is entitled to the profit distribution during the Reference Period.

The 2024 Profit Distribution Plan is subject to the approval of the Shareholders by way of ordinary resolution at the 2024 AGM to be held on April 29, 2025.

Subject to the arrangements under the Northbound Trading or Southbound Trading (defined below) as disclosed in detail below, the 2024 Profit Distribution will be declared according to the Articles of Association. Dividend on A Shares will be paid in RMB and dividend on H Shares will be paid in HK\$.

Effect to the Shareholding upon Completion of the 2024 Profit Distribution Plan

As the 2024 Profit Distribution Plan does not involve any allotment and issuance of new Shares by the Company, the completion of the 2024 Profit Distribution Plan will not have any effect on the shareholding structure of the Company.

Tax Arrangements in respect of the 2024 Profit Distribution

In accordance with the Regulation on the Implementation of the Enterprise Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法實施條例》) which came into effect on January 1, 2008 and last amend and came into effect on January 20, 2025

LETTER FROM THE BOARD

and the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) which was last amended and came into effect on December 29, 2018, and the “Notice on Issues in Relation to the Withholding of Enterprise Income Tax on Dividends Paid by PRC Enterprises to Overseas Non-resident Enterprise Holders of H Shares” (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) promulgated on November 6, 2008, the Company is obliged to withhold and pay PRC enterprise income tax on behalf of non-resident enterprise Shareholders at a tax rate of 10%, when the Company distributes annual dividend to non-resident enterprise Shareholders whose names appear on the H Shares register of members. As such, any H Shares registered in the name of non-individual Shareholder, including shares registered in the name of HKSCC Nominees Limited, and other nominees, trustees, or other organizations and groups, shall be deemed to be H Shares held by non-resident enterprise Shareholder(s), and the PRC enterprise income tax shall be withheld from any dividends payable thereon. Non-resident enterprise Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements, such as tax agreements (arrangements), upon receipt of any dividends.

In accordance with the “Notice on Certain Issues Concerning the Policies of Individual Income Tax” (Cai Shui Zi [1994] No. 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the PRC Ministry of Finance and the State Administration of Taxation on May 13, 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. Therefore, the Company will not be required to withhold and pay any individual income tax on behalf of overseas individual Shareholders when the Company distributes the dividend to overseas individual Shareholders whose names appear on the H Share register of members.

Profit Distribution to Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the Shanghai Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

LETTER FROM THE BOARD

The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A Shareholders of the Company.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Company.

Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

LETTER FROM THE BOARD

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

Closure of Register of Members

In order to determine the list of H Shareholders who are entitled to the 2024 Profit Distribution, the Company's register of H Shareholders will be closed from Monday, May 12, 2025 to Friday, May 16, 2025, both days inclusive, during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the Company's register of H Shareholders on Monday, May 12, 2025 are entitled to receive the 2024 Profit Distribution. In order to receive the 2024 Profit Distribution, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share Registrar, Tricor Investor Services Limited, at or before 4:30 p.m. on Friday, May 9, 2025 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

Warning of Risks of Dealing in the H Shares

H Shareholders should note that the existing H Shares are expected to be dealt in on an ex-entitlement basis for entitlement to the 2024 Profit Distribution from Thursday, May 8, 2025. If the 2024 Profit Distribution is not approved by the Shareholders by way of ordinary resolution at the 2024 AGM, the 2024 Profit Distribution will not proceed. If in doubt, investors are recommended to consult their professional advisers.

Reasons for the 2024 Profit Distribution

Based on the positive expectations on the future development of the Company, and with reference to the operating results and the overall financial status of the Company, the Board proposed the 2024 Profit Distribution so as to share the fruitful result of the Company's business performance with the Shareholders.

6. PROPOSED 2025 SPECIAL DIVIDEND DISTRIBUTION

References are made to the announcements of the Company dated December 24, 2024 (the "**Announcement**") and March 10, 2025, in connection with the WuXi ATU business. WuXi ATU (Ireland) Holding Limited and WuXi ATU (Hong Kong) Limited (collectively the "**WuXi ATU Entities**"), each being a wholly-owned subsidiary of the Company, sold all of the shares in the United States and United Kingdom operating entities of the WuXi ATU business (as defined in the Announcement), to Altaris LLC (including the entities controlled by it, "**Altaris**") (the "**Transaction**"), and the completion of the Transaction took place on March 7, 2025 (U.S. time). The Transaction is aimed at ensuring that clients and patients with a pressing need for the WuXi

LETTER FROM THE BOARD

ATU cell therapy services can continue to receive time-critical and life-saving treatments without interruption. At the same time, valued scientists, technicians and other staff of the WuXi ATU U.S. and UK business can continue to work towards achieving the mission that “every drug can be made and every disease can be treated”. During the same period, the Company completed the sale of its medical device testing business in the United States to NAMSA, a U.S.-based medical technology testing, clinical, and regulatory consulting company headquartered in Ohio, in February 2025. This transaction aims to optimize the Company’s strategic business portfolio, enabling it to focus more on its core CRDMO business. By making further investments across multiple regions, the Company seeks to enhance business synergies in research, development, and manufacturing services, strengthen its unique CRDMO business model, and better meet the evolving needs of global customers.

In order to express our gratitude to the Shareholders for their understanding and support in connection with the abovementioned adjustments to the Company’s business strategies, and enhance the return to Shareholders, the Board proposes a special dividend distribution as follows: a cash dividend of RMB3.5000 (inclusive of tax) for every 10 shares (representing an aggregate amount of RMB1,010,797,403.70 (inclusive of tax) based on the total issued share capital of the Company as at March 17, 2025). In the event of change in the total issued share capital of the Company during the period from March 17, 2025 to the record date for the special dividend distribution, dividends will be distributed according to the original dividend amount per share and the total distribution amount will be adjusted accordingly. Further announcement(s) will be made in relation to such adjustment.

The special dividend will also be paid on a pro-rated basis for Shareholders who hold Shares in odd lot (i.e. RMB0.3500 per ordinary Share). The exchange rate to be used to convert the cash dividend from RMB to HK\$ will be the average of the Medium Rate prior to and including April 29, 2025, the date on which the 2025 Special Dividend Distribution is to be declared at the 2024 AGM. For illustration purpose, the Medium Rate at March 17, 2025 is RMB0.9230 to HK\$1. Hence, H Shareholders will receive approximately HK\$3.79 for every 10 H Shares held by them. Further announcement(s) will be made in relation to any adjustment to the total distribution amount as a results of changes to the total issued share capital of the Company which is entitled to the special dividend distribution during the period from March 17, 2025 to the record date for the special dividend distribution.

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed 2025 Special Dividend Distribution.

LETTER FROM THE BOARD

Subject to the arrangements under the Northbound Trading or Southbound Trading (defined below) as disclosed in detail below, the 2025 Special Dividend Distribution will be declared according to the Articles of Association. Dividend on A Shares will be paid in RMB and dividend on H Shares will be paid in HK\$.

Effect to the Shareholding upon Completion of the 2025 Special Dividend Distribution

As the 2025 Special Dividend Distribution does not involve any allotment and issuance of new Shares by the Company, the completion of the 2025 Special Dividend Distribution will not have any effect on the shareholding structure of the Company.

Tax Arrangements in respect of the 2025 Special Dividend Distribution

In accordance with the Regulation on the Implementation of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) which came into effect on January 1, 2008 and last amend and came into effect on January 20, 2025 and the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) which was last amended and came into effect on December 29, 2018, and the “Notice on Issues in Relation to the Withholding of Enterprise Income Tax on Dividends Paid by PRC Enterprises to Overseas Non-resident Enterprise Holders of H Shares” (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) promulgated on November 6, 2008, the Company is obliged to withhold and pay PRC enterprise income tax on behalf of non-resident enterprise Shareholders at a tax rate of 10%, when the Company distributes annual dividend to non-resident enterprise Shareholders whose names appear on the H Shares register of members. As such, any H Shares registered in the name of non-individual Shareholder, including shares registered in the name of HKSCC Nominees Limited, and other nominees, trustees, or other organizations and groups, shall be deemed to be H Shares held by non-resident enterprise Shareholder(s), and the PRC enterprise income tax shall be withheld from any dividends payable thereon. Non-resident enterprise Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements, such as tax agreements (arrangements), upon receipt of any dividends.

In accordance with the “Notice on Certain Issues Concerning the Policies of Individual Income Tax” (Cai Shui Zi [1994] No. 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the PRC Ministry of Finance and the State Administration of Taxation on May 13, 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. Therefore, the Company will not be required to withhold and pay any individual income tax on behalf of overseas individual Shareholders when the Company distributes the dividend to overseas individual Shareholders whose names appear on the H Share register of members.

LETTER FROM THE BOARD

Profit Distribution to Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the Northbound Trading, their dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A Shareholders of the Company.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Southbound Trading, the cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Company.

Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

LETTER FROM THE BOARD

Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

Closure of Register of Members

In order to determine the list of H Shareholders who are entitled to the 2025 Special Dividend Distribution, the Company's register of H Shareholders will be closed from Monday, May 12, 2025 to Friday, May 16, 2025, both days inclusive, during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the Company's register of H Shareholders on Monday, May 12, 2025 are entitled to receive the 2025 Special Dividend Distribution. In order to receive the 2025 Special Dividend Distribution, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share Registrar, Tricor Investor Services Limited, at or before 4:30 p.m. on Friday, May 9, 2025 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

Warning of Risks of Dealing in the H Shares

H Shareholders should note that the existing H Shares are expected to be dealt in on an ex-entitlement basis for entitlement to the 2025 Special Dividend Distribution from Thursday, May 8, 2025. If the 2025 Special Dividend Distribution is not approved by the Shareholders by way of ordinary resolution at the 2024 AGM, the 2025 Special Dividend Distribution will not proceed. If in doubt, investors are recommended to consult their professional advisers.

LETTER FROM THE BOARD

Adjustment to the Conversion Price of the Bonds as a result of the 2024 Profit Distribution Plan and the 2025 Special Dividend Distribution

Pursuant to the terms and conditions of the Bonds, the Conversion Price is subject to adjustment for, among other things, capital distributions made by the Company. Subject to the approval of the Shareholders by way of ordinary resolution at the 2024 AGM, it is expected that, (i) under the proposed 2024 Profit Distribution Plan (the details of which are set out in the section headed “5. Proposed 2024 Profit Distribution Plan” above), the Company will distribute a cash dividend of RMB9.8169 (inclusive of tax) for every 10 Shares (representing an aggregate amount of RMB2,835,113,437.82 (inclusive of tax) based on the total issued share capital of the Company as at March 17, 2025), and (ii) under the 2025 Special Dividend Distribution, (the details of which are set out in the section headed “6. Proposed 2025 Special Dividend Distribution” above), the Company will distribute a cash dividend of RMB3.5000 (inclusive of tax) for every 10 shares (representing an aggregate amount of RMB1,010,797,403.70 (inclusive of tax) based on the total issued share capital of the Company as at March 17, 2025).

In light of the above, the Conversion Price of the Bonds will, pursuant to the terms and conditions thereto, be adjusted from HK\$80.02 per H Share to HK\$78.28 per H Share (the “**Adjusted Conversion Price**”) upon the date that the payment of the 2024 Profit Distribution is made or, if a record date is fixed therefor, immediately after such record date. Save as disclosed above, all other terms of the Bonds are expected to remain unchanged.

As at the Latest Practicable Date, the principal amount of the Bonds which are outstanding is US\$500,000,000. Assuming full conversion of the outstanding Bonds at the Adjusted Conversion Price, the H Shares that may be convertible and issuable under the outstanding Bonds will increase from approximately 48,522,244 H Shares to approximately 49,600,792 H Shares, representing (i) approximately 12.81% of the total issued H share capital of the Company as at the Latest Practicable Date and approximately 11.36% of the enlarged total issued H share capital of the Company resulting from the full conversion of the outstanding Bonds. As the general mandate to issue A Shares and/or H Shares approved by the Shareholders at the annual general meeting of the Company will expire upon the conclusion of the 2024 AGM, the additional 1,078,548 H Shares issuable in the event of a full conversion of the outstanding Bonds after the Adjusted Conversion Price becoming effective (the “**Additional Conversion Shares**”) will be allotted and issued by the Company under the General Mandate to be sought at the 2024 AGM. In the event where the proposed grant of the General Mandate is not approved by the Shareholders at the 2024 AGM while the 2024 Profit Distribution Plan and the 2025 Special Dividend Distribution which necessitates the abovementioned adjustment to the Conversion Price of the Bonds is approved by the Shareholders at the 2024 AGM, the Company will need to seek a specific mandate at general meeting to allot and issue the Additional Conversion Shares.

LETTER FROM THE BOARD

Further Issue of Securities

As at the Latest Practicable Date, the Company does not anticipate there is any public or private issue or placing of securities of the Company other than any H Shares which may be issued pursuant to the conversion of the Bonds.

7. PROPOSED AUTHORIZATION TO FORMULATE THE MID-YEAR DIVIDEND DISTRIBUTION PLAN

To further increase the frequency of dividend distribution and enhance investor returns, and based on the Company's actual circumstances, the Board proposes the Shareholders to authorize the Board to formulate and implement the Company's 2025 mid-year dividend distribution plan within the scope of the authorization. The specific arrangements are as follows:

In accordance with relevant regulations including the Guidelines for the Articles of Association of Listed Companies, the Regulatory Guidelines No. 3 for Listed Companies — Cash Dividends of Listed Companies, and the Self-Regulatory Guidelines for Listed Companies No. 1 — Standardized Operations of the Shanghai Stock Exchange, the Board proposes the Shareholders to grant an authorization to the Board to formulate and implement a mid-year cash dividend plan and implement it within the prescribed time-frame, provided that (i) the Company is profitable during the financial period corresponding to the mid-year dividend to be declared and its accumulated undistributed profits are positive; and (ii) the Company's cash flow can meet the requirements of normal operations and sustainable development. The upper limit for the mid-year dividend shall not exceed the net profit attributable to owners of the Company for the financial period corresponding to the mid-year dividend to be declared. The authorization period commences from the date when the mid-year dividend distribution plan is approved by the Shareholders at the 2024 AGM to the date of the 2025 annual general meeting of the Company.

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed authorization to formulate the mid-year dividend distribution plan.

8. PROPOSED PLAN OF REPURCHASE OF A SHARES OF THE COMPANY THROUGH BIDDING IN 2025

Reference is made to the relevant announcement of the Company dated March 17, 2025 in relation to, among other things, the plan of repurchase of A Shares of the Company through bidding in 2025. Based on the confidence in the future development of the Company and the recognition of the values of the Company, in order to effectively safeguard the interests of Shareholders as a whole, enhance investor's confidence, and comprehensively taking into account the Company's financial conditions, future development and reasonable valuation levels and other

LETTER FROM THE BOARD

factors, the Company proposed to use its self-owned funds and self-raised funds to repurchase shares to cancel and reduce the Company's registered capital so as to promote the market price of the Company's Shares to match their intrinsic value.

A special resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed plan of repurchase of A Shares of the Company through bidding in 2025 (to be voted on item by item), details of which are set out in Appendix IV to this circular.

9. PROPOSED PROVISION OF EXTERNAL GUARANTEES FOR SUBSIDIARIES OF THE COMPANY

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the maximum amount of financial guarantees to be provided by the Company for certain subsidiaries of the Company, details of which are set out in Appendix V to this circular.

10. PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the 2024 AGM to consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) as PRC financial report and internal control report auditors of the Company for the year 2025, and to consider and approve the re-appointment of Deloitte Touche Tohmatsu (德勤•關黃陳方會計師行) as offshore financial report auditors of the Company for the year 2025.

The remuneration paid to Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) for providing domestic financial report and internal control auditing services for the Company within the scope of the consolidated financial statements for the year 2024 amounted to RMB3,410,000, and the remuneration paid to Deloitte Touche Tohmatsu (德勤•關黃陳方會計師行) for providing international financial report auditing services for the Company within the scope of the consolidated financial statements for the year 2024 amounted to RMB1,550,000.

It will also be proposed at the 2024 AGM that the Board be authorized to determine the remuneration of the PRC and offshore auditors for the year 2025 based on the actual work conducted.

LETTER FROM THE BOARD

11. PROPOSED FOREIGN EXCHANGE HEDGING LIMIT

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the granting of limit on engaging in foreign exchange hedging, details of which are set out in Appendix VI to this circular.

12. PROPOSED CHANGE OF REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the relevant announcement of the Company dated March 17, 2025 in relation to, among other things, the proposed change of registered capital of the Company.

From May 6, 2024 to May 27, 2024, the Company has completed the registration of a total of 183,986 A Shares, being the underlying shares of the exercised share options granted under the adjusted initial grant of the 2019 A Share Incentive Plan within the third vesting period.

On May 24, 2024, the Company has completed the cancellation of 21,593,780 A Shares repurchased during the second share repurchase in 2024.

On October 29, 2024, the Company has completed the cancellation of 23,934,621 A Shares repurchased during the third share repurchase in 2024.

As a result of the abovementioned changes, the Board proposes to change the Company's registered capital from RMB2,933,336,997 divided into 2,933,336,997 Shares to RMB2,887,992,582 divided into 2,887,992,582 Shares.

Reference is made to the relevant announcement of the Company dated March 17, 2025 in relation to, among other things, the proposed amendments to the Articles of Association. In connection with the abovementioned change of registered capital and total issued share capital of the Company, and based on the Company's actual circumstances, the Board proposes to make relevant amendments to the Articles of Association (the "**Proposed Amendments to the Articles of Association**").

The Company proposed that the Board be authorized to further authorize the Chairman or other persons as further authorized by him to handle relevant filing and registration procedures in relation to the proposed change of registered capital of the Company and the Proposed Amendments to the Articles of Association.

LETTER FROM THE BOARD

A special resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed change of registered capital of the Company and the Proposed Amendments to the Articles of Association and the relevant authorization as aforementioned, details of which are set out in Appendix VII to this circular.

13. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, a special resolution will be proposed at the 2024 AGM to approve the granting of the General Mandate to the Directors to allot, issue or deal with additional A Shares and/or H Shares of not exceeding 20% of the respective total number of issued A Shares and/or H Shares of the Company as at the date of passing of the proposed special resolution.

It is currently expected that the net proceeds from the issuance of A Shares and/or H Shares under the General Mandate will be used for, among other things, global expansion, refinancing indebtedness and general corporate purposes. Any future issuance of A Shares and/or H Shares by the Company under the General Mandate will be conducted in accordance with applicable laws and regulations, and further announcement(s) will be made by the Company as and when appropriate to disclose relevant information. In addition, the issue price of any A Shares and/or H Shares to be issued under the General Mandate shall be determined in accordance with applicable laws and regulations.

Further details of the special resolution to be passed with respect to the grant of General Mandate to issue A Shares and/or H Shares are set out in Appendix VIII to this circular.

14. PROPOSED GRANTING OF REPURCHASE MANDATE TO REPURCHASE A SHARES AND/OR H SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, a special resolution will be proposed at the 2024 AGM, the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase A Shares and/or H Shares on the Shanghai Stock Exchange and the Hong Kong Stock Exchange of not exceeding 10% of the number of A Shares and/or H Shares in issue of the Company as at the date of passing of the proposed special resolution.

The Directors wish to state that, save for the abovementioned proposed plan to repurchase A Shares of the Company through bidding in 2025, they have no immediate plan to repurchase any A Shares or H Shares pursuant to the Repurchase Mandate. Pursuant to Rule 10.06(5) of the Listing Rules, the H Shares repurchased by the Company (whether on exchange or otherwise) shall be held

LETTER FROM THE BOARD

as treasury shares or cancelled. The listing of all Treasury H Shares shall be retained. The Company will ensure that the Treasury H Shares are appropriately identified and segregated (for example, holding the repurchased H Shares as treasury shares in a segregated account in CCASS and giving clear written instructions to the H Share Registrar and the relevant broker to update the record to clearly identify those repurchased H Shares held in CCASS as treasury shares); whereas the listing of all H Shares which are repurchased by the Company (whether on exchange or otherwise) but not held as treasury shares shall be automatically cancelled upon repurchase, and the Company will ensure that the documents of title of such repurchased H Shares are cancelled and destroyed as soon as practicable following settlement of any such repurchase. The Company may cancel the repurchased H Shares following settlement of any such repurchase and/or hold the repurchased H Shares as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

Further details of the special resolution to be passed with respect to the grant of the Repurchase Mandate to repurchase A Shares and/or H Shares are set out in Appendix IX to this circular. An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix X to this circular.

15. PROPOSED AUTHORIZATION FOR ISSUANCE OF ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS

A special resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed authorization for issuance of onshore and offshore debt financing instruments, details of which are set out in Appendix XI to this circular.

16. PROPOSED ADOPTION OF THE 2025 H SHARE AWARD AND TRUST SCHEME

As disclosed in the announcement of the Company dated March 17, 2025, the Board has proposed to adopt the 2025 Scheme and an ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed adoption of the 2025 Scheme. The 2025 Scheme shall be effective upon the approval by the Shareholders at the 2024 AGM. The grant of Awards to the Selected Participants under the 2025 Scheme shall be subject to the fulfillment of the conditions as determined by the Board and/or the Delegatee to be set out in the Award Letter. Please refer to the sub-section headed “Grant of Awards” below for further details.

Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang and Mr. Zhaohui Zhang, being executive Directors who are expected to be potential Connected Selected Participants of the 2025 Scheme, may have material interest in the 2025 Scheme and have abstained from

LETTER FROM THE BOARD

voting on the relevant Board resolutions in relation to the 2025 Scheme. Save for Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang and Mr. Zhaohui Zhang, there is no other Director who is required to abstain from voting on the Board resolutions in relation to the 2025 Scheme. The potential Selected Participants who are also Shareholders (including the abovementioned executive Directors), and their respective associates shall abstain from voting on the proposed ordinary resolution in respect of (i) the proposed adoption of the 2025 H Share Award and Trust Scheme; and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the 2025 Scheme.

The full text of the 2025 Scheme Rules is set out in Appendix XII to this circular.

Purposes of the 2025 Scheme

The purposes of the 2025 Scheme are:

- (i) to attract, motivate and retain highly skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company;
- (ii) to modernize the Company's remuneration practices and to better align with the interests of the Shareholders while seeking a balanced approach in the operational and executive management oversight; and
- (iii) to (a) recognize the contributions to the Company of the prudent management of the Company including the Directors; (b) encourage, motivate and retain the leadership of the Company whose collective contributions are beneficial to the continual operation, development and long-term growth of the Group; and (c) introduce additional incentive for the management of the Company by aligning the interests of the management of the Company to that of the Shareholders and the Group as a whole.

The Directors are of the view that the individual performance indicators as conditions for the vesting of the Awards will serve to achieve the purposes stated above.

Duration

Subject to any early termination of the 2025 Scheme pursuant to the 2025 Scheme Rules, the 2025 Scheme shall be valid and effective for ten years commencing from the date on which the 2025 Scheme is approved by the Shareholders at the 2024 AGM (after which no further Awards will be granted), and thereafter for so long as there are non-vested Award Shares granted under the

LETTER FROM THE BOARD

2025 Scheme prior to the expiration of the 2025 Scheme, in order to give effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the 2025 Scheme Rules.

Source of Funds

The source of funds for funding the 2025 Scheme is the internal funds of the Company.

Source of Award Shares and acquisition of H Shares by the Scheme Trustee

The source of the Award Shares under the 2025 Scheme shall be H Shares to be acquired by the Scheme Trustee through on-market transactions at the prevailing market price in accordance with the instructions of the Company and the relevant provisions of the 2025 Scheme Rules.

The Company shall as soon as reasonably practicable, for the purposes of satisfying the grant of Awards, transfer to the Trust the necessary funds and instruct the Scheme Trustee to acquire H Shares through on-market transactions at the prevailing market price. The Scheme Trustee shall as soon as reasonably practicable thereafter proceed to acquire such number of H Shares as instructed by the Company on-market at the prevailing market price.

The acquisition of H Shares by the Scheme Trustee will be done independently of, and possibly concurrently with, other dealings of A Shares or H Shares by Shareholders which could be a Director or a member of the senior management, while being subject to dealing restrictions imposed by applicable laws and regulations (including but not limited to the Listing Rules and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange).

Any excess funds provided by the Company shall not automatically form part of the funds of the Trust and shall be refunded to the Company if written direction to that effect is received by the Scheme Trustee within 30 days of the date of completion of the transfer of the relevant H Shares to the Scheme Trustee.

The Company shall instruct the Scheme Trustee whether or not to apply any Returned Shares to satisfy any grant of Awards made, and if the Returned Shares, as specified by the Company, are not sufficient to satisfy the Awards granted, the Company shall, as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Scheme Trustee to acquire further H Shares through on-market transactions at the prevailing market price.

LETTER FROM THE BOARD

Scheme Limit

Subject to the 2025 Scheme Rules, the Scheme Limit shall be the maximum number of H Shares that will be acquired by the Scheme Trustee through on-market transactions from time to time at prevailing market price with funds in the amount of not more than HK\$2.5 billion, and in any event the maximum number of H Shares to be so acquired by the Scheme Trustee shall be determined by the Board and/or the Delegatee and which shall in any event not render the Company unable to maintain the public float as required under the Listing Rules, as modified by the waiver granted by the Stock Exchange upon the Listing. The Company proposed to set the Scheme Limit in terms of the total amount of funds that it will provide to the Scheme Trustee to acquire H Shares through on-market transactions together with a limit on the number of H Shares which can be so acquired by the Scheme Trustee in order to (i) regulate the costs of the Company in setting up the 2025 Scheme; and (ii) provide Shareholders with clarity on the financial outlay on the 2025 Scheme and the maximum number of H Shares underlying the 2025 Scheme.

For illustrative purpose, and in order to better reflect the recent trading price of the H Shares, based on the average closing price of the H Shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the Latest Practicable Date of HK\$69.14 per H Share, the maximum number of H Shares that can be purchased with funds in the amount of HK\$1.5 billion (assuming only the Basic Condition of Grant (as defined below) can be satisfied) for the purpose of the 2025 Scheme would be 21,695,111 H Shares, while the maximum number of H Shares that can be purchased with funds in the amount of HK\$2.5 billion (assuming both the Basic Condition of Grant and the Additional Conditional of Grant (as defined below) can be satisfied) for the purpose of the 2025 Scheme would be 36,158,518 H Shares. The ultimate number of H Shares to be purchased for the purpose of the 2025 Scheme will depend on the then prevailing price of the H Shares and the fulfillment of the Conditions of Grant (as defined below), and shall be subject to the determination of the Board and/or the Delegatee. As such, for the avoidance of doubt, the abovementioned numbers may not be equivalent to the ultimate number of H Shares to be purchased for the purpose of the 2025 Scheme and are for illustrative purpose only.

The Company shall not make any further grant of Awards which will result in the aggregate number of H Shares underlying all grants made pursuant to the 2025 Scheme (excluding Award Shares that have been forfeited in accordance with the 2025 Scheme) to exceed the Scheme Limit without Shareholders' approval. The Scheme Limit shall not be subject to any refreshment.

LETTER FROM THE BOARD

Administration of the 2025 Scheme

The 2025 Scheme shall be subject to the administration of the following administrative bodies:

- (a) the general meeting of the Shareholders, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the 2025 Scheme. The general meeting of the Shareholders may authorize the Board and/or the Delegatee to deal with all matters related to the 2025 Scheme to the extent of its authority;
- (b) the Board is the institution in charge of the administration of the 2025 Scheme in accordance with the 2025 Scheme Rules and where applicable, the Trust Deed. A decision of the Board or the Delegatee shall be final and binding on all persons affected. The Remuneration and Appraisal Committee shall be responsible for drafting, revising and reviewing the 2025 Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the 2025 Scheme, the Board will submit the 2025 Scheme to the general meeting of the Shareholders for consideration. The Board and/or the Delegatee may handle all matters related to the 2025 Scheme within the authorization by the general meeting of the Shareholders; and
- (c) the Trust will be constituted to service the 2025 Scheme whereby the Scheme Trustee shall, subject to the relevant provisions of the Trust Deed as well as the Scheme Limit, and upon the instruction of the Company, acquire H Shares through on-market transactions with funds in the amount of not more than HK\$2.5 billion to be transferred by the Company to the Trust, in accordance with the instructions of the Company for the purpose of satisfying the awards granted thereunder.

Pursuant to the 2025 Scheme Rules, the authority to administer the 2025 Scheme may be delegated by the Board to the Delegatee as deemed appropriate in the sole and absolute discretion of the Board. Upon the approval and adoption of the 2025 Scheme by the Shareholders at the 2024 AGM, the Board will delegate to the Delegatee the authority to administer the 2025 Scheme, including the power to grant an Award under the 2025 Scheme.

The Company is of the view that the involvement of the Board (being Eligible Employees who may qualify to participate in the 2025 Scheme) is not contrary to the principles of good corporate governance for the following reasons: (i) the Directors who are existing Shareholders and/or who are expected to be Selected Participants of the 2025 Scheme will abstain from voting on the relevant Board and Shareholder resolutions; (ii) the Board comprises a sufficient number of independent non-executive Directors as required by the Listing Rules, who do not have material

LETTER FROM THE BOARD

relationships with the Company and can provide independent oversight and constructive challenge to the Board on matters in connection with the administration of the 2025 Scheme; and (iii) the Directors are aware of and will fulfill their fiduciary duties to the Company and the Shareholders as a whole throughout the course of the 2025 Scheme.

Selected Participants of the 2025 Scheme

Eligible Employees who may qualify to participate in the 2025 Scheme include any individual, being a Director, supervisor, senior management member, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group.

The Board or the Delegatee may, from time to time, select any Eligible Employee to be a Selected Participant in accordance with the 2025 Scheme Rules. The Selected Participants are determined in accordance with the Company Law of the PRC, the Securities Law of the PRC and other applicable laws, regulations and regulatory documents and the relevant provisions of the Articles of Association, together with the Company's actual circumstances and matters including the present and expected contribution of the relevant Selected Participant to the Group.

No one should be considered as a Selected Participant of the 2025 Scheme if he:

- (a) has been deemed as an inappropriate candidate for similar award schemes of share incentive plans of a listed company by any securities regulatory bodies with authority in the most recent 12 months;
- (b) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations in the most recent 12 months; or
- (c) is prohibited from acting as a director or member of the senior management of a company due to occurrence of circumstances as stipulated in the Company Law of the PRC.

Grant of Awards

The Board or the Delegatee may grant Awards to Selected Participants during the Award Period conditional upon fulfilment of the terms and conditions of the Awards and performance targets as the Board or the Delegatee determines from time to time.

LETTER FROM THE BOARD

Subsequent to the obtaining of the Shareholders' approval in connection with the proposed adoption of the 2025 Scheme, the Company will transfer the necessary funds in the amount of not more than HK\$2.5 billion (being the Scheme Limit) for the Scheme Trustee to acquire H Shares through on-market transactions from time to time at prevailing market price as the source of the Award Shares under the 2025 Scheme. The grant of Awards to the Selected Participants shall be subject to the fulfillment of the conditions as determined by the Board and/or the Delegatee to be set out in the Award Letter. If the Condition(s) of Grant (as defined below) cannot be satisfied, the relevant grant of Awards to such Selected Participants which corresponds to the unsatisfied Condition(s) of Grant will not take effect. Further announcement(s) will be made by the Company as and when appropriate to keep the Shareholders informed of any material development in this respect.

The Company shall issue an Award Letter to each Selected Participant specifying, among other things, the Grant Date, the number of Award Shares underlying the Award, the conditions of the grant, the vesting criteria and conditions, and the Vesting Date.

No grant of any Awards to any Selected Participants may be made and no directions or recommendations shall be given to the Scheme Trustee with respect to a grant of an Award under certain circumstances including:

- (i) where such grant of Award would result in a breach of the Scheme Limit;
- (ii) after the expiry of the Award Period or after the earlier termination of the 2025 Scheme;
- (iii) where any Director is in possession of unpublished inside information (as defined under the SFO) in relation to the Company or where any Director reasonably believes there is inside information which must be disclosed pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO or where dealings by Directors are prohibited under any code or requirement of the Listing Rules or any applicable laws, rules or regulations;
- (iv) during the period of 60 days immediately preceding the publication date of the annual results of the Group or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
- (v) during the period of 30 days immediately preceding the publication date of the quarterly or half-year results of the Group or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of such results.

LETTER FROM THE BOARD

Conditions of the Grant of Awards

The grant of Awards to the Selected Participants shall be subject to the fulfilment of the conditions as determined by the Board and/or the Delegatee to be set out in the Award Letter. In this regard, the Board would like to inform the Shareholders that, if the 2025 Scheme is approved by the Shareholders, the Executive Committee of the Company, to whom the Board will delegate its authority to administer the 2025 Scheme, will set the conditions for the grant of Awards to the Selected Participants to take effect as (i) the revenue realized by the Group for the year 2025 being RMB42 billion or above (the “**Basic Condition of Grant**”), and (ii) the revenue realized by the Group for the year 2025 being RMB43 billion or above (the “**Additional Condition of Grant**”), and together with the “Basic Condition of Grant”, the “**Conditions of Grant**”). If only the Basic Condition of Grant can be satisfied, no more than 60% of the Scheme Limit (i.e. HK\$1.5 billion) can be utilized for the grant of Awards to be Selected Participants. If both of the Basic Condition of Grant and the Additional Condition of Grant can be satisfied, the entire Scheme Limit can be utilized for the grant of awards to the Selected Participants. If the Condition(s) of Grant cannot be satisfied, the relevant grant of Awards to such Selected Participants which corresponds to the unsatisfied Condition(s) of Grant will not take effect.

Subject to the fulfillment of the Basic Condition of Grant only, the amount of Awards to be granted to Connected Selected Participants shall not exceed 25% of 60% of the Scheme Limit. Subject to the fulfillment of both the Basic Condition of Grant and the Additional Condition of Grant, the amount of Awards to be granted to Connected Selected Participants shall not exceed 25% of the entire Scheme Limit. The particulars of the grant of Awards to the Connected Selected Participants, including the list of Connected Selected Participants and the specific number of Award Shares underlying such Awards to be granted to the Connected Selected Participants, shall be determined by the Board and/or the Delegatee pursuant to the relevant authorization to be granted by the Shareholders at general meeting, and taking into account the following factors in principal, which include but are not limited to, (i) the total number of H Shares acquired by the Scheme Trustee as the source of the Award Shares under the Scheme; (ii) the ranking of the Connected Selected Participants; and (iii) the individual performance appraisal results of the Connected Selected Participants. As at the Latest Practicable Date, the Connected Selected Participants are expected to include Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Feng Zhang, Ms. Minfang Zhu, Ms. Wendy J. Hu and Ms. Jingna Kang.

The Conditions of Grant are set with reference to the expected revenue of the Group for the year 2025. On March 17, 2025, the Company disclosed in its annual results announcement of the year ended December 31, 2024 that revenue is expected to reach RMB41.5 billion to RMB43 billion in 2025. The Basic Condition of Grant was thus correspondingly set with reference to the

LETTER FROM THE BOARD

expected revenue of the Group for the year 2025 being RMB42 billion or above, and the Additional Condition of Grant was thus correspondingly set with reference to the expected revenue of the Group for the year 2025 being RMB43 billion or above.

Subject to the approval of the resolutions in relation to the 2025 Scheme by the Shareholders at the 2024 AGM, if the Condition(s) of Grant are satisfied and the relevant grant of Awards to the Selected Participants which corresponds to the satisfied Condition(s) of Grant takes effect, the Awards shall vest in accordance with the criteria, conditions and schedule as further particularized in the 2025 Scheme Rules and the Award Letter. If the Condition(s) of Grant cannot be satisfied, the relevant grant of Awards to such Selected Participants which corresponds to the unsatisfied Condition(s) of Grant will not take effect.

Vesting of the Awards

The Board or the Delegatee may determine the vesting criteria and conditions and periods for the Awards to be vested.

Vesting schedule

Unless otherwise specified in the Award Letter approved by the Board or the Delegatee, the Vesting Periods of the Awards granted under the 2025 Scheme are as follows:

- (A) For Awards to be granted to Selected Participants who are Eligible Employees as at the date on which the 2025 Scheme is approved by the Shareholders at the 2024 AGM:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the month of December 2026	25%
Second Vesting Period	Within the month of December 2027	25%
Third Vesting Period	Within the month of December 2028	25%
Fourth Vesting Period	Within the month of December 2029	25%

LETTER FROM THE BOARD

(B) For Awards to be granted to Selected Participants who (i) shall become Eligible Employees subsequent to the date on which the 2025 Scheme is approved by the Shareholders at the 2024 AGM; and (ii) shall have been given the entitlement to be granted Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment within the Group:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	0%
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	50%

LETTER FROM THE BOARD

The Vesting Periods of the Awards granted under any subsequent grant of the 2025 Scheme or the Awards to be satisfied by the application of any Returned Shares shall be determined by the Board or the Delegatee in its sole and absolute discretion, and shall in any event not extend beyond the then remaining term of the Award Period at the time of grant.

Vesting Conditions

Vesting of the Awards granted under the 2025 Scheme is subject to conditions of the individual performance indicators of the Selected Participants, and any other applicable vesting conditions as set out in the Award Letter.

The individual performance indicators of the Selected Participants are as follows:

According to the applicable performance management rules to be adopted by the Company, the Board or the Delegatee shall carry out annual comprehensive appraisal on the Selected Participants and determine the actual vesting amount of the Awards granted under the 2025 Scheme accordingly. The actual vesting amount of the Award granted to a Selected Participant for the respective Vesting Periods shall be equal to the standard coefficient \times the planned vesting amount for the respective Vesting Periods. The coefficient for individual performance appraisal results of grade B- (or its equivalent appraisal result such as “satisfactory”) or above is 100% whereas the coefficient for individual performance appraisal results below grade B- is 0.

In respect of Selected Participants who are PRC employees, the performance appraisal results comprise five grades, namely A+, A, B, C and D. For PRC employees who are management personnel at the level of senior director or above, the performance appraisal results comprise eight grades, namely A+, A, A-, B+, B, B-, C and D. In respect of Selected Participants who are non-PRC employees, the performance appraisal results comprise five grades, namely “excellent”, “outstanding”, “satisfactory”, “partially pass” and “fail”.

The performance appraisal is conducted annually and the process involves: (i) employee self-appraisal; (ii) performance appraisal evaluator conducts objective evaluation based on feedback and recommendations on the employee as well as the performance of the employee; (iii) performance appraisal reviewer conducts review of the performance appraisal results; and (iv) relevant persons-in-charge of the various business and operational units approves the performance appraisal results, and the appraisal results of management personnel at the level of senior director or above shall be approved by a chief executive officer of the Company.

The performance appraisal encompasses three aspects, namely job responsibilities, operational performance and core values. The supervisors of the relevant employees will conduct objective evaluation of the performance appraisal results based on the collected appraisal

LETTER FROM THE BOARD

information (including records of work results, work summary of the relevant employees and performance appraisal feedback and recommendations) and the individual performance targets of the relevant employees. In terms of core values, the supervisors of the relevant employees will conduct an integrated evaluation based on parameters including key events, upstream and downstream work evaluation and peer evaluation.

If the Selected Participant fails to fulfil the individual performance indicators above, all the Award Shares underlying the relevant Awards which may otherwise be vested during the respective Vesting Periods shall not be vested and shall be held by the Scheme Trustee as Returned Shares for application towards future Awards in accordance with the 2025 Scheme Rules for the purpose of the 2025 Scheme.

Transfer or sale of Award Shares

For the purposes of vesting of the Award, the Board or the Delegatee may either:

- (i) direct and procure the Scheme Trustee to release from the Trust the Award Shares to the Selected Participants by transferring the number of Award Shares to the Selected Participants in such manner as determined by them from time to time; or
- (ii) to the extent that, at the determination of the Board or the Delegatee, it is not practicable for the Selected Participant to receive the Award in H Shares solely due to legal or regulatory restrictions with respect to the Selected Participant's ability to receive the Award in H Shares or the Scheme Trustee's ability to give effect to any such transfer to the Selected Participant, the Board or the Delegatee will direct and procure the Scheme Trustee to sell, on-market at the prevailing market price, the number of Award 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 Award Shares as set out in the Vesting Notice.

In accordance with the 2025 Scheme Rules, barring any unforeseen circumstances, within a reasonable time period as agreed between the Scheme Trustee and the Board from time to time prior to any Vesting Date, the Board or the Delegatee shall send to the relevant Selected Participant the Vesting Notice. The Board or the Delegatee shall forward a copy of the Vesting Notice to the Scheme Trustee and instruct the Scheme Trustee the extent to which the Award Shares held in the Trust shall be transferred and released from the Trust to the Selected Participant in the manner as determined by the Board or the Delegatee, or be sold as soon as practicable from the Vesting Date.

LETTER FROM THE BOARD

Subject to the receipt of the Vesting Notice and the instructions from the Board or the Delegatee, the Scheme Trustee shall transfer and release the relevant Award Shares to the relevant Selected Participant in the manner as determined by the Board or the Delegatee or sell the relevant Award Shares as soon as practicable from the Vesting Date and pay the Actual Selling Price to the Selected Participant within a reasonable time period in satisfaction of the Award.

Interest in the Award Shares

Any Award granted under the 2025 Scheme but not yet vested shall be personal to the Selected Participant to whom it is made and shall not be transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award, or enter into any agreement to do so.

Neither the Selected Participant nor the Scheme Trustee may exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust (including any Award Shares that have not yet vested).

A Selected Participant shall have no right to any dividend underlying the non-vested Award Shares or any of the Returned Shares or any dividend, right to any cash or non-cash income, distribution, sale proceeds of non-cash and non-scrip distributions underlying the Returned Shares, all of which shall be retained by the Scheme Trustee for the benefit of the 2025 Scheme.

Occurrence of certain events pertaining to the Company

Change in control and privatisation

If there is an event of change in control (as defined under the Takeovers Code) of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, change of actual control of the Company involving reorganization of major assets, the Company no longer exists after merger with another company, or division of the Company, the Board or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any unvested Awards will be accelerated. If the Vesting Dates of any unvested Awards are accelerated, the procedures as set out in the section headed “Letter from the Board — 16. Proposed Adoption of the 2025 H Share Award and Trust Scheme — Vesting of the Awards — Transfer or sale of Award Shares” above shall apply except that the Vesting Notice will be sent to such Selected Participant based on the proposed Vesting Date as soon as practicable once the proposed Vesting Date is known. The Scheme Trustee shall transfer the Award Shares or pay the Actual Selling Price in cash, as the case may be, to the Selected Participant in accordance with the Vesting Notice.

LETTER FROM THE BOARD

Pursuant to the 2025 Scheme Rules, (i) no instructions may be given by a Selected Participant to the Scheme Trustee in respect of the Award and the Scheme Trustee shall not follow instructions given by a Selected Participant to the Scheme Trustee in respect of the Award; and (ii) neither the Selected Participant nor the Scheme Trustee may exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust (including any Award Shares that have not yet vested). As such, neither the Selected Participant nor the Scheme Trustee has a right to accept or decline any offer in connection with a privatisation of the Company and in turn has no entitlement to the consideration of such offer.

For the Shareholders' information, regardless of whether the vesting of unvested Awards is accelerated, potential buyers will be required to make an appropriate offer to the Selected Participants holding unvested Awards to ensure that their interests are safeguarded and that there is equality of treatment pursuant to Rule 13.1 of the Takeovers Code. As such, potential buyers would need to make such offer at the "see-through" price in accordance with Practice Note 6 of the Takeovers Code, which shall be the same as the offer price given the Awards have no exercise price. In light of the above, the Company is of the view that the abovementioned accelerated vesting mechanism alone will not discourage potential buyers from making an offer or lower the premium paid to Shareholders in a takeover transaction.

Open offer and rights issue

In the event the Company undertakes an open offer of new securities, the Scheme Trustee shall not subscribe for any new H Shares. In the event of a rights issue, the Scheme Trustee shall not take any step to exercise any nil-paid rights and shall sell such nil-paid rights in respect of any H Shares which are held by the Scheme Trustee (if there is an open market for such rights). The aggregate proceeds of such sale may be applied by the Scheme Trustee to purchase H Shares for the purposes of satisfying any further Awards to be from time to time made by the Company under the 2025 Scheme and to cover the reasonable costs and expenses of the Scheme Trustee in the performance of its duties under the Trust Deed.

Consolidation or sub-division of shares

In the event the Company undertakes a consolidation or sub-division of the H Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the 2025 Scheme for the Selected Participants. All fractional shares (if any) arising out of such consolidation or sub-division in respect of the Award Shares of a Selected Participant shall be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date.

LETTER FROM THE BOARD

As the Scheme Limit is set with reference to the total amount of funds that it will provide to the Scheme Trustee to acquire H Shares through on-market transactions, as opposed to a precise number or percentage of the H Shares, no corresponding adjustment to the Scheme Limit is necessary in the event of consolidation or sub-division of the H Shares.

Amendment or Termination of the 2025 Scheme

Amendment of the 2025 Scheme

Subject to the Scheme Limit, the 2025 Scheme may be altered in any respect by a resolution of the Board or the Delegatee provided that no such alteration shall operate to affect materially and adversely any subsisting rights of any Selected Participant unless otherwise provided for in the 2025 Scheme Rules, except (i) with the consent in writing of Selected Participants amounting to more than half of the nominal value of all Award Shares held by the Scheme Trustee on that date; or (ii) with the sanction of an ordinary resolution that is passed at a meeting of the Selected Participants amounting to more than half of the nominal value of all Award Shares held by the Scheme Trustee on that date.

Termination of the 2025 Scheme

The 2025 Scheme shall terminate on the earlier of (i) the end of the Award Period except in respect of any non-vested Award Shares granted under the 2025 Scheme prior to the expiration of the 2025 Scheme, for the purpose of giving effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the 2025 Scheme; and (ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant under the 2025 Scheme.

Implications of the 2025 Scheme under the Listing Rules

The 2025 Scheme constitutes a share award scheme involving existing Shares of the Company as defined and regulated under Chapter 17 of the Listing Rules.

LETTER FROM THE BOARD

17. PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE 2025 H SHARE AWARD AND TRUST SCHEME

In order to ensure the successful implementation of the 2025 Scheme, the Board proposed that, subject to the approval of the 2025 Scheme by the Shareholders at the 2024 AGM, the Shareholders also grant an authorization to the Board and/or the Delegatee to handle matters pertaining to the 2025 Scheme with full authority, including but not limited to:

- (i) to determine the terms and conditions of the grant of Awards, approve the form and content of the Award Letter, select Eligible Employees to become Selected Participants, and grant Awards to Selected Participants from time to time, and to determine the particulars of the grant of Awards to the Connected Selected Participants, including the list of Connected Selected Participants and the specific number of Award Shares underlying such Awards to be granted to the Connected Selected Participants in accordance with the 2025 Scheme Rules;
- (ii) to determine the maximum number of H Shares to be acquired by the Scheme Trustee, in any event such quantity shall not render the Company unable to maintain the public float as required under the Listing Rules as modified by the waiver granted by the Stock Exchange upon the Listing;
- (iii) to determine the Grant Date and Vesting Date of Award Shares;
- (iv) to administer, amend and adjust the 2025 Scheme, including but not limited to, adjusting the Scheme Limit, adjusting the number of outstanding Award Shares or accelerate the Vesting Dates of any Awards, if such amendments require the approval of the Shareholders' meeting and/or relevant regulatory authorities pursuant to the relevant laws, regulations or requirements of the relevant regulatory authorities or as stipulated in the 2025 Scheme, the Board shall obtain the corresponding authorization for such amendments;
- (v) to decide on the selection, engagement and change of bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the 2025 Scheme;
- (vi) to sign, execute, amend and terminate all agreements and other relevant documents in connection with the 2025 Scheme, fulfill all relevant procedures in relation to the 2025 Scheme, and adopt other methods to implement the terms of the 2025 Scheme;

LETTER FROM THE BOARD

- (vii) to determine and adjust the standards and conditions of the vesting of the Awards as well as the Vesting Periods, evaluate and manage the performance indicators, and to determine whether Awards granted to the Selected Participants can be vested, and to delegate such authorization to the Executive Committee;
- (viii) to determine the execution, amendment and termination of the 2025 Scheme, including the forfeiture of Awards and continued vesting of Award Shares upon the changes in circumstances pertaining to the Selected Participants;
- (ix) to construe and interpret the 2025 Scheme Rules and to resolve any issues and disputes arising from or in connection with the 2025 Scheme;
- (x) to exercise any other authorizations in relation to matters necessary to the implementation of the 2025 Scheme granted by the Shareholders' meeting from time to time;
- (xi) under the name of the Company:
 - (a) to enter into the Trust Deed with the Scheme Trustee, pursuant to which the Scheme Trustee will provide trust services for the 2025 Scheme;
 - (b) to enter into the plan management agreement with Computershare Hong Kong Investor Services Limited, pursuant to which Computershare Hong Kong Investor Services Limited will provide plan management services in respect of the 2025 Scheme; and
 - (c) to set up a cash securities account so as to facilitate the provision of trading services and trading platform for the Selected Participants of the 2025 Scheme by Computershare Hong Kong Investor Services Limited;
- (xii) to authorize the Board and for the Board to further authorize the Executive Committee, during the validity period of such authorization, to individually handle all matters in relation to the 2025 Scheme with full authority, including but not limited to:
 - (a) matters in relation to the 2025 Scheme as set out in paragraphs (i) to (xi) above;
 - (b) on behalf of the Company, execute all documents in relation to the operations of and other matters of the 2025 Scheme, or providing instructions to the Scheme Trustee in relation to its operations, the execution of relevant documents in relation to the setting up of the accounts, operations of the accounts, and the setting up and

LETTER FROM THE BOARD

operations of the cash securities account with Computershare Hong Kong Investor Services Limited under the name of the Company, the release of Award Shares for the purpose of the vesting of the Awards, or the sale of Award Shares on-market at the prevailing market price and pay the proceeds arising from such sale to Selected Participants, or directing and procuring the Scheme Trustee to release the Award Shares to the Selected Participants by transferring the Award Shares to the Selected Participants as determined by them from time to time, and confirming, allowing and approving all preceding matters arising from or in relation to the Trust Deed and the plan management agreement; and

- (c) on behalf of the Company, approve, execute, refine, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or implement all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case;

(xiii) in the event that, among other things, the 2025 Scheme is terminated or only the Basic Condition of Grant can be satisfied, and the Company decides to repurchase H Shares directly from the Scheme Trustee in accordance with the 2025 Scheme Rules (the “**Direct Repurchase of H Shares from the Scheme Trustee**”), to authorize the Board and further authorize by the Board the Executive Committee as well as its specific authorized person(s) (collectively, the “**Authorized Persons**”) with full authority to handle matters pertaining to any direct repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of the registered capital. The scope of the abovementioned authorization includes but is not limited to:

- (a) to appoint a securities broker on behalf of the Company to open an account with the Central Clearing and Settlement System (“**CCASS**”) of Hong Kong Securities Clearing Company Limited for the purpose of the Direct Repurchase of H Shares from the Scheme Trustee and execute any and all of the related documents. The aforementioned securities broker or Authorized Persons shall act as the representative of this account for the purposes of trading, withdrawing funds and securities, and executing all documents in relation to the Direct Repurchase of H Shares from the Scheme Trustee;

LETTER FROM THE BOARD

- (b) to withdraw the repurchased H Shares and funds (if any) on behalf of the Company from CCASS through the aforementioned securities broker or Authorized Persons;
- (c) to handle the cancellation of H shares and the update of the register of H Shareholders with Tricor Investor Services Limited, and confirm that the Authorized Persons shall have full authorization in the matter of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares, including but not limited to executing any and all of the related documents;
- (d) to authorize Tricor Investor Services Limited to cancel the share certificates of the repurchased H Shares mentioned above and update the register of H Shareholders accordingly;
- (e) in the event of changes in the policies of regulatory authorities regarding the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares, or changes in market conditions, or changes in the method of handling repurchased H Shares after negotiation with the Scheme Trustee, except for matters that require the decision of the Board or Shareholders' general meeting as stipulated by relevant laws, regulations, normative documents and the Articles of Association, the Authorized Persons shall have the right to make corresponding adjustments to the specific details of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares (including but not limited to the method, timing, price and quantity of H Shares to be repurchased and cancelled) and any other related matters;
- (f) to implement, amend, authorize, execute and complete all necessary documents, agreements and contracts in relation to the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of registered capital;
- (g) to fulfill all necessary obligations, including information disclosure, reporting to regulatory authorities and filings required by relevant domestic and foreign laws and regulations and the listing rules of the stock exchanges where the Shares are listed for the purpose of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of registered capital;
- (h) subject to the cancellation of the relevant H Shares and reduction of the registered capital after the Direct Repurchase of H Shares from the Scheme Trustee, to handle the amendments to the Articles of Association, the change of registered capital and the reporting to relevant departments or authorities; and

LETTER FROM THE BOARD

- (i) to handle any other matters that are not listed above but are necessary for the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of the registered capital.

Except for authorized matters that require approval by the Board's resolution as specified by laws, regulations, rules of the CSRC, normative documents, the 2025 Scheme or the Articles of Association, the Executive Committee may directly exercise other authorized matters on behalf of the Board.

The aforementioned authorization to the Board and/or the Delegatee set out in paragraphs (i) to (xii) above shall be valid for the duration of the 2025 Scheme. The aforementioned authorization to the Board and the Authorized Persons set out in paragraph (xiii) above shall be valid during the period from the date of approval at the 2024 AGM up to the completion of the handling of the aforementioned matters.

An ordinary resolution will be proposed at the 2024 AGM for the Shareholders to consider and approve the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the 2025 H Share Award and Trust Scheme.

18. THE 2024 AGM AND THE 2025 FIRST H SHARE CLASS MEETING

The 2024 AGM will be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 29, 2025 at 2:00 p.m., for the Shareholders to consider and, if thought fit, approve the aforesaid resolutions. The abovementioned resolutions will be proposed by way of ordinary and special resolutions at the 2024 AGM to be approved by the Shareholders. The voting in relation to such resolutions will be conducted by way of poll.

The 2025 First H Share Class Meeting will be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 29, 2025 immediately after the conclusion of the 2024 AGM and the 2025 First A Share Class Meeting, for the Shareholders to consider and, if thought fit, approve the granting of the Repurchase Mandate to the Directors to repurchase A Shares and/or H Shares. The abovementioned resolution will be proposed by way of special resolution at the 2025 First H Share Class Meeting to be approved by the H 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.

LETTER FROM THE BOARD

The notices of the 2024 AGM and the 2025 First H Share Class Meeting are set out on pages AGM-1 to AGM-13 and HCM-1 to HCM-5 of this circular, respectively.

The potential Selected Participants who are also Shareholders, and their respective associates shall abstain from voting on the proposed ordinary resolution in respect of (i) the proposed adoption of the 2025 H Share Award and Trust Scheme; and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the 2025 Scheme.

Save as disclosed above, 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 resolutions to be proposed at the 2024 AGM and the 2025 First H Share Class Meeting, and is required to abstain from voting at the 2024 AGM and the 2025 First H Share Class Meeting for such resolutions. Separately, holders of treasury shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

An announcement on the poll results will be published by the Company after the 2024 AGM and the 2025 First H Share Class Meeting in the manner prescribed under the Listing Rules.

Two Forms of Proxy for use at the 2024 AGM and the 2025 First H Share Class Meeting are enclosed with this circular and such Forms of Proxy are also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.wuxiapptec.com). To be valid, the Forms 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 2024 AGM and the 2025 First H Share Class Meeting (i.e. not later than 2:00 p.m. on Monday, April 28, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the Forms of Proxy will not preclude you from attending and voting at the 2024 AGM and/or 2025 First H Share Class Meeting if you so wish.

The register of members of H Shares of the Company will be closed from Thursday, April 24, 2025 to Tuesday, April 29, 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 2024 AGM and the 2025 First H Share Class Meeting. In order to qualify as Shareholders to attend and vote at the 2024 AGM and the 2025 First H Share Class Meeting, 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 Wednesday, April 23, 2025.

LETTER FROM THE BOARD

19. RECOMMENDATION

The Directors consider that all of the resolutions mentioned above are 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 resolutions at the 2024 AGM and 2025 First H Share Class Meeting.

Yours faithfully,
For and on behalf of the Board

Dr. Ge Li

Chairman

WUXI APPTEC CO., LTD.**Work Report of the Board of Directors for the Year 2024**

In 2024 (the “**Reporting Period**”), the board (the “**Board**”) of WuXi AppTec Co., Ltd. (the “**Company**”) fully and effectively carried out all the decisions considered and approved at the shareholders’ general meeting and performed its responsibilities in strict accordance with the Articles of Association of WuXi AppTec Co., Ltd. (the “**Articles of Association**”) and the Rules of Procedures of the Board of Directors of WuXi AppTec Co., Ltd. and other regulations. It also exercised the functions and powers of the Board as stipulated under the Company Law of the People’s Republic of China (the “**Company Law**”) and the Articles of Association, and continuously enhanced the corporate governance level of the Company. The works of the Board of the Company in 2024 are reported below:

I. THE COMPANY’S OPERATION STATUS IN 2024**(I) Income and profit**

In 2024, the operating income of the Company was RMB3,924,143.14 ten thousand, representing a year-over-year (“**YoY**”) decrease of 2.73%; net profit attributable to the shareholders of the Company was RMB945,030.84 ten thousand, representing a YoY decrease of 1.63%; and net profit attributable to the shareholders of the Company after non-recurring profit and loss was RMB998,810.28 ten thousand, representing a YoY increase of 2.47%.

(II) Principal business

During the Reporting Period, the revenue from each business segment of the Company is as follows:

Unit: RMB in ten thousand

Business segment		2024 Revenue	2023 Revenue	Percentage Change
Continuing Operations	WuXi Chemistry	2,905,240.91	2,917,148.82	-0.41%
	WuXi Testing	567,073.84	595,773.07	-4.82%
	WuXi Biology	254,392.63	255,255.40	-0.34%
	Others	65,070.84	99,622.66	-34.68%
Discontinued Operations		132,364.92	166,280.73	-20.40%
Total		3,924,143.14	4,034,080.69	-2.73%

Note 1: The above data is prepared according to the Chinese Accounting Standards for Business Enterprises.

Note 2: Any discrepancies in the sum of data listed above with the total is due to rounding.

(1) WuXi Chemistry

Revenue from WuXi Chemistry reached RMB29.05 billion, up 11.2% YoY excluding COVID-19 commercial projects. During the Reporting Period:

- Small molecule drug discovery services (“**R**”) continues to generate downstream opportunities. In 2024, we successfully synthesized and delivered more than 460,000 new compounds to customers, which resulted in 10% YoY growth. Through our “follow-the-customer” and “follow-the-molecule” strategies, we established trusted partnerships with our customers globally, supporting the sustainable growth of our CRDMO business. In 2024, 366 molecules were converted from R to D.
- Small molecule development and manufacturing (“**D**” & “**M**”) services remains strong. Revenue of small molecule D&M services reached RMB17.87 billion, up 6.4% YoY excluding COVID-19 commercial projects. The small molecule CDMO pipeline continued to expand. In 2024, 1,187 new molecules were added to the small molecule D&M pipeline. As of December 31, 2024, our small molecule D&M pipeline reached 3,377 molecules, including 72 commercial projects, 80 in phase III, 360 in phase II and 2,865 in phase I and pre-clinical stages, with an increase of 25 projects in the

commercial and phase III stages during 2024. In 2024, Taixing API site commenced operations, and capacity at both Changzhou and Taixing sites steadily increased over the course of the year. The total reactor volume of small molecule APIs is expected to reach over 4,000kL by the end of 2025. We continued to invest in our Switzerland (Couvet) site, doubling oral dose capacity over the course of 2024. Meanwhile, we continued to build our U.S. (Middletown) site, which is expected to commence operations by the end of 2026. In May 2024, we announced the groundbreaking of Singapore R&D and manufacturing site, Phase I expects to commence operations in 2027.

- TIDES business (oligo and peptides) sustains rapid growth. TIDES revenue grew by 70.1% YoY to RMB5.80 billion. By end of 2024, TIDES backlog was up 103.9% YoY. TIDES D&M customers grew 15% YoY, while the number of TIDES molecules grew 22% YoY. At the end of 2024, total reactor volume of solid phase peptide synthesizers reached 41,000L and is expected to further increase to over 100,000L by the end of 2025.

(2) *WuXi Testing*

Revenue from WuXi Testing reached RMB5.67 billion. During the Reporting Period:

- Revenue of lab testing services reached RMB3.86 billion, down 8.0% YoY due to market impact as pricing gradually reflected in revenue along with backlog conversion. Of which, revenue from drug safety evaluation services was down 13.0% YoY, while maintaining an industry leading position in the Asia-Pacific region. In 2024, the Qidong and Chengdu facilities received the National Medical Products Administration (NMPA) and Organization for Economic Co-operation and Development (OECD) GLP qualifications. The Suzhou facility was reviewed for the first time by the Japan Pharmaceuticals and Medical Devices Agency (PMDA) for on-site audit and successfully passed. New modality business continued to develop, while new vaccine capabilities continued to improve, and market share of nucleic acids, conjugates, and mRNA further expanded. The Company is committed to actively enabling customers global licensing. WuXi AppTec has supported approximately 40% of China biotech companies that have made out-licensing deals over the past three years.
- Revenue of clinical CRO & SMO grew 2.8% YoY to RMB1.81 billion. Of which, SMO revenue grew 15.4% YoY, maintaining the industry leading position in China. In 2024, clinical CRO enabled our customers to obtain 29 IND approvals and submit for 1 NDA filling. SMO supported 73 new drug approvals for customers. With continuous steady growth of business, SMO supported 255 new drug approvals in total over the past

decade, maintaining significant advantages in multiple areas (endocrinology, dermatology, lung cancer, cardiovascular disease, ophthalmology, rheumatology, central nervous system, medical aesthetics and rare tumors, etc.).

(3) WuXi Biology

Revenue from WuXi Biology reached RMB2.54 billion, relatively flat YoY. During the Reporting Period:

- With platform resources further integrated, the Company fully leveraged the advantage of one-stop service platform with in vitro & in vivo synergies, 2024 revenue of the non-oncology business grew 29.9% YoY, led by growth in metabolic and neurological areas. The Company continued to build a comprehensive and integrated screening platform, with related revenue gaining 18.7% YoY. The Company continued to build capabilities related to new modalities, which contributed more than 28% of WuXi Biology's total revenue in 2024.
- The number of customers and projects served by the nucleic acid platform continued to increase. Cumulatively, the Company has provided services to more than 290 customers, and successfully delivered more than 1,400 projects since 2021.
- In 2024, WuXi Biology continued to generate downstream opportunities and contributed over 20% of the Company's new customers.

II. REVIEW OF THE MAIN WORKS OF THE BOARD OF DIRECTORS IN 2024

(I) Conscientiously performing the obligations of the Board, and giving full play to the decision-making power of the Board on major issues

The Board fully and effectively carried out all the decisions considered and approved at the shareholders' general meeting and performed its responsibilities in strict accordance with the Company Law, the Securities Law of the People's Republic of China, the Governance Guidelines for Listed Companies and other relevant laws and regulations, the listing rules of the stock exchange where the Company's shares are listed, and the internal rules and management systems of the Company, including the Articles of Association. It also exercised the functions and duties other than those of the shareholders' general meeting as stipulated under the Company Law and the Articles of Association, and examined the key issues in the operation and development of the Company and prudently made decisions according to the laws.

In 2024, the Board held 10 meetings (including 4 regular meetings and 6 extraordinary meetings) and considered 47 proposals, including: (1) proposals relating to works of the Board of Directors, Chief Executive Officer and co-chief executive officer, including Work Report of the Board of Directors for 2023 and Work Report of the Chief Executive Officer and co-chief executive officer for 2023; (2) proposals relating to regular reports, including the annual reports, interim reports and quarterly reports; (3) proposals relating to the financial management of the Company, including Financial Report, Profit Distribution Plan, Deposit and Usage of Funds Raised, External Guarantee, Re-appointment of Domestic and Overseas Accounting Firms, Foreign Exchange Hedging Business Carried Out by the Company, Cash Management of Internal Idle Funds, Delay of H Share Fundraising Project, Issuance of H Share Convertible Bonds, Repurchase and Cancellation of A Shares, Sales of Shares; (4) proposals relating to corporate governance, such as 2023 Internal Control Report, 2023 ESG Report, Election of Members to the Company's ESG Committee, Changes of Registered Capital, and amendments on 13 systems including the Articles of Association, Rules of Procedure for Shareholders' Meetings, Rules of Procedures of the Board of Directors, Connected Transactions Management Policy, External Guarantees and Provision of Financial Assistance Policy, etc.; (5) proposals relating to the Directors and Senior Management, including Nomination of Candidates for Independent Directors, Remuneration Plan of Senior Management, Adjustments to the Composition of the Special Committees of the Board; (6) proposals relating to equity incentives (including H share award and trust schemes), including unlock of restricted shares and the cancellation of share options; (7) other proposals submitted to the general meeting of shareholders to authorize the Board, including the grant of general mandate for additional issue of A Shares and/or H Shares of the Company, and the grant of general mandate for repurchase of A Shares and/or H Shares of the Company; and (8) 2024 Quality Improvement and Efficiency Enhancement Plan.

(II) Submitting major issues to general meeting for deliberation and strictly implementing the relevant resolutions of the general meeting

The Board earnestly performed the obligations as the general meeting convener according to the Company Law and other relevant laws and regulations, listing rules of the stock exchange where the Company's shares are listed and the internal rules and management systems of the Company, including the Articles of Association, in order to ensure all Shareholders can exercise their rights according to laws.

In 2024, the Board convened 6 general meetings, namely 2 general meetings, 2 A Share Class Meetings and 2 H Share Class Meetings. Proposals considered involved the Reports of the Board of Directors and the Supervisory Committee, financial report, profit distribution plan, external guarantee, re-appointment of domestic and overseas accounting firms, foreign exchange hedging business carried out by the Company, changes of registered capital, amendments on 7 systems

including the Articles of Association, Rules of Procedure for Shareholders' Meetings, Rules of Procedures of the Board of Directors, Connected Transactions Management Policy, External Guarantees and Provision of Financial Assistance Policy, Management Measures on Raised Funds, Work Policies of the Independent Directors, etc., the repurchase and cancellation of the Shares involved in 2023 H Share Award and Trust Scheme, the formulation of the 2024 H Share Award and Trust Scheme, and other proposals submitted to the general meeting of shareholders to authorize the Board.

The Board was able to strictly implement the resolutions adopted by the general meeting and fully implement the resolutions.

(III) Performance of duties by the special committees under the Board

The Board has four special committees, namely the Strategy Committee, the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee. During the Reporting Period, four special committees held 16 meetings in total as follows:

The Strategy Committee held 5 meetings and mainly reviewed the financial report of the Company, the deposit and usage of funds raised, external guarantees, foreign exchange hedging business carried out by the Company, cash management of internal idle funds, delay of H Share fundraising project, repurchase and cancellation of A Shares, and issuance of H Share convertible bonds according to the Rules of Procedures for the Strategy Committee of the Board of Directors.

The Audit Committee held 5 meetings and mainly reviewed the regular reports (including financial reports), profit distribution plan, the deposit and usage of funds raised, re-appointment of domestic and overseas accounting firms, internal control report, performance report of the Audit Committee, formulation of management rules for the selection and appointment of accounting firms according to the Rules of Procedures for the Audit Committee of the Board of Directors.

The Remuneration and Appraisal Committee held 5 meetings and mainly reviewed the unlock of restricted shares, the cancellation of share options, the formulation of the 2024 H Share Award and Trust Scheme and the remuneration plan of senior management according to the Rules of Procedures for the Remuneration and Appraisal Committee of the Board of Directors.

The Nomination Committee held 1 meeting and mainly reviewed the Proposal on Nomination of Candidates for Independent Directors of the Company according to the Rules of Procedures for the Nomination Committee of the Board of Directors.

Each special committee under the Board shall be responsible for overseeing the operation and management of the Company from different perspectives and relevant issues within their respective scope of authority. All committees have duly performed their duties and provided professional advices to the Board.

(IV) Performance of duties by independent Directors of the Company

In 2024, the Company's independent Directors have fully focused on the Company's development strategy, proactively staying informed about the Company's operation performance, actively participated in relevant meetings, carefully considered various proposals and provided informed opinions. They have effectively fulfilled their duties and obligations as independent Directors, exercised the rights entitled to them by the Company and its shareholders with prudence, and safeguarded the legitimate interests of all Shareholders, thereby playing a significant role as independent Directors. For further details, please refer to the 2024 Report of Duty Performance of the Independent Directors of WuXi AppTec Co., Ltd.

(V) Long-term commitment to stable cash dividends and proactive implementation of share repurchase plans

While continuously investing in technology and capacity building, the Company has also implemented an active, sustainable and stable profit distribution policy, placing emphasis on delivering reasonable returns to investors while ensuring the Company's sustainable development. Since its listing on the Shanghai Stock Exchange's main board in 2018, the Company has maintained a cash dividend payout ratio of 30% of the annual net profit attributable to the Shareholders of the Company, with the total amount of dividends reaching approximately RMB9.2 billion. Both the dividend payout ratio and total dividend amount rank among the leaders in the industry. To protect the Company's value and the interests of its shareholders, the Company completed share repurchases totaling HK\$1.3 billion for H Shares and RMB3 billion for A Shares since January 2024, all of which have been canceled. A total of 81,271,308 Shares were canceled, accounting for 2.81% of the Company's total share capital to date. The amounts of repurchase and cancellation are among the top of A share listed companies, demonstrating the Company's confidence while also safeguarding its value and Shareholder's interests with substantial financial commitment.

(VI) Actively participating in compliance training to improve listing compliance awareness of Directors

To meet the regulatory requirements on listing and strengthen the ability of Directors to perform their duties, the Board of Directors has, based on the Company Law and other relevant laws and regulations, listing rules of the stock exchange where the Company's shares are listed and the internal rules and management systems of the Company, including the Articles of Association, participated in the securities compliance trainings organized by Jiangsu Securities Regulatory Bureau, the Shanghai Stock Exchange and Listed Company Association in Jiangsu Province to further improve its securities compliance awareness and ensure the regulation of duty performance of Directors. During the Reporting Period, the Company organized approximately 10 compliance training sessions for Directors, covering topics such as the interpretation of new policies on share repurchase and cash dividends for listed companies, updates to new regulations and system revisions for independent directors, key considerations in the preparation of annual reports, information disclosure courses for annual reports, explanations and analyses of the new Securities Law, anti-corruption training, key points and recommendations for independent directors on anti-fraud duties, follow-up training for independent directors, updates on annual report accounting supervision regulations with case studies, and the application of new accounting standards in 2023 annual report with case studies. In addition, the Company also promptly kept Directors abreast of the latest documents relating to laws and regulations and regulatory requirements for reference and research, to strengthen the compliance awareness and duty performance of Board members.

(VII) Self-assessment of internal control

The objective of our internal control is to reasonably ensure the legal compliance of our operation and management, security of our assets and the truthfulness and integrity of our financial reports and relevant information, and to enhance our operating efficiency and effectiveness so to facilitate the implementation of our development strategies.

According to the investigation on the major deficiency of internal control relating to our financial reports, as of the benchmark date of internal control assessment report, there was no material deficiency of internal control relating to our financial reports. The Board considers that the Company has maintained effective internal control for our financial reports in all material aspects according to the requirements of the corporate internal control regulation system and relevant rules.

According to the investigation on the major deficiency of internal control relating to our non-financial reports, as of the benchmark date of internal control assessment report, there was no material deficiency of internal control relating to our non-financial reports.

During the period between the benchmark date of internal control assessment report and the publication date of the internal control assessment report, there was no other factor that would affect the conclusion of the effectiveness of our internal control.

(VIII) Board independence evaluation

In appointing new independent Directors, the Company has conducted thorough investigation on the independence of the candidates, and reconfirmed the independence of the incumbent independent directors as at the end of the Reporting Period, ensuring that the independent Directors have complied with the independence requirement as prescribed in the Administrative Measures for Independent Directors of Listed Companies, the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 — Standardized Operation and other relevant laws and regulations as well as the Articles of Association of the Company, and are qualified to serve as independent Directors of the Company.

In addition, the Company has established a complete set of effective policies to ensure that the Board can obtain independent views and opinions. The particulars are as follows: the Board consists of five executive Directors, two non-executive Directors and five independent Directors. The number of independent Directors accounts for more than one-third of the Board's composition in compliance with the requirements of the laws and regulations of the place where the shares of the Company are listed. The Board has established the Audit Committee, the Remuneration and Appraisal Committee, the Strategy Committee and the Nomination Committee, each of which has at least one independent Director as a committee member. The chairman of the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee are independent Directors, with independent Directors constituting the majority in these committees. Independent Directors oversee the development strategy of the Company and acquire a thorough understanding of the operation conditions of the Company through the above positions. They also actively participate in the shareholders' general meetings and Board meetings to carefully consider and approve various proposals, and perform their duties of independent Directors on major issues of the Company through the special committees and independent Director meetings. Independent Directors are not entitled to compensation linked to their performance, but are paid fixed allowances for independent Directors in accordance with the Directors' remuneration plan adopted at the shareholders' general meeting. The Company actively creates conditions for independent Directors to perform their duties, such as arranging separate meetings between independent Directors and the chief executive officer of the Company each year to facilitate independent

Directors to fully understand the ideas of the management. The Company also arranges two separate meetings each year between the Audit Committee consisting entirely of independent Directors and the internal audit department of the Company and the external audit firm to fully understand the internal control risks of the Company and diligently perform their duties of independent Directors; arrange for independent Directors to visit and conduct research at the Company's production facilities to gain an in-depth understanding of the Company's operations. In addition, the Company also allows independent Directors to engage intermediaries or professionals to provide professional opinions on the discharge of their duties, and the reasonable fees required are borne by the Company. Through the above effective mechanisms, the Company ensures that the Board can obtain independent views and opinions.

(IX) Remuneration of senior management

In 2024, the remuneration plans of senior management of the Company have been reviewed and approved by the Board of the Company, which is formulated to align with the requirements of the responsibilities assumed by relevant roles of the Company's senior management and the practice of the Company's current mechanism, it is reasonable and in the best interests of the Company and all its Shareholders.

III. THE WORK PLAN OF THE BOARD OF DIRECTORS FOR 2025

In 2025, the Board will adhere to the principle of being responsible for all shareholders and continue to improve our corporate governance structure and standard operation, perform the duties of the Board with excellence and efficiency, continuously enhance the quality of information disclosure, increase the interaction with investors through multiple channels, strengthen our internal control and risk management, and actively fulfill our corporate social responsibilities, in order to reward our investors with better business results. In addition, the Board will further refine the working policies of the independent Directors, giving full play to the role of independent Directors in corporate governance of a listed company so as to enhance its quality.

WUXI APPTEC CO., LTD.

Work Report of the Supervisory Committee for the Year 2024

In 2024, all the members of the Supervisory Committee of WuXi AppTec Co., Ltd. (the “**Company**”) actively and conscientiously performed their duties, effectively supervised the Company’s operation, financial position, and the legal compliance of directors and senior managers in performing their duties, thus promoting the improvement of corporate governance structure, and safeguarding the interests of the Company and all shareholders.

I. MAJOR WORKS OF THE SUPERVISORY COMMITTEE IN 2024

(I) Performance of daily works

The Supervisory Committee of the Company earnestly performed its obligations in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China, the Governance Guidelines for Listed Companies and other relevant laws and regulations, the listing rules of the stock exchanges where the shares of the Company are listed, and the internal rules and management systems of the Company, including Articles of Association of WuXi AppTec Co., Ltd. (the “**Articles of Association**”).

In 2024, the Supervisory Committee held 5 meetings and considered 15 proposals, including: (1) proposals relating to works of the Supervisory Committee, such as Work Report of the Supervisory Committee for 2023; (2) proposals relating to regular reports, such as Annual Report 2023, First Quarterly Report of 2024, Interim Report 2024 and Third Quarterly Report of 2024; (3) proposals relating to the financial management of the Company, including Financial Report for 2023, Profit Distribution Plan for 2023, Deposit and Usage of Funds Raised for 2023, External Guarantee Limit for 2024 and Internal Control Evaluation Report for 2023; (4) proposals relating to equity incentives, including the unlocking of restricted shares and the cancellation of share options; and (5) other proposals submitted to the general meeting of shareholders to authorize the Board, including the grant of general mandate for additional issue of A Shares and/or H Shares of the Company, and the grant of general mandate for repurchase of A Shares and/or H Shares of the Company.

(II) Independent Opinions

1. Independent opinions of the Supervisory Committee on the legal operation of the Company: The Supervisory Committee supervised the convening and holding procedures and the resolutions of general meetings, and the meetings of the Board, as well as the

implementation of the resolutions of the general meetings by the Board according to the Company Law and other relevant laws and regulations, listing rules of the stock exchanges where the shares of the Company are listed and the internal rules and management systems of the Company, including the Articles of Association. The Supervisory Committee believes that the convening and holding procedures of the previous general meetings and meetings of the Board were in line with the applicable laws, the resolutions of the general meetings have been effectively implemented, the corporate governance structure has been further improved, the directors have acted in compliance and made decisions prudently, the directors and senior management are diligent, responsible, pragmatic and enterprising, and they have played an effective role in improving corporate governance, improving the effectiveness of corporate decision-making mechanism and safeguarding the interests of the Company and shareholders.

2. Audit opinions of the Supervisory Committee on the regular reports and the financial report of the Company: The preparation process of various regular reports and the financial report in 2024 prepared by the Company was in compliance with the laws and regulations, normative documents and the Articles of Association, and the formats and contents met the relevant requirement of China Securities Regulatory Commission and the stock exchanges where the shares of the Company are listed. The contents of such reports truly, accurately and completely reflected the actual situations as to the operation management, financial and other aspects of the Company, and did not contain any false records, misleading statements or material omissions. The standard unqualified audit report issued by Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) and the analysis and evaluation of relevant important matters are objective and impartial.
3. Independent opinions of the Supervisory Committee on the profit distribution of the Company: The 2023 Profit Distribution Plan had comprehensively taken into account the Company's operating and financial conditions, operating performance, development prospects and future growth potential, and balanced the Company's long-term business development and shared the interests of its operating results with its shareholders. It complied with the requirements of laws, regulations and normative documents and was in line with the actual circumstances of the Company and the overall interests and long-term interests of its shareholders, and was favourable to the sustainable, stable and healthy development of the Company.

**APPENDIX II WORK REPORT OF THE SUPERVISORY COMMITTEE
FOR THE YEAR 2024**

4. Independent opinions of the Supervisory Committee on the use and deposit of the funds raised by the Company: Special Report on the Deposit and Actual Use of the Funds Raised in 2023 complied with the requirements of applicable laws, regulations and normative documents, and truly reflected the actual situation of the deposit and use of the funds raised by the Company throughout 2023 in all material aspects.

5. Independent opinions of the Supervisory Committee on external guarantees of the Company: The external guarantees in 2024 were provided for wholly-owned subsidiaries of the Company, which had fulfilled relevant approval and disclosure procedures and were complied with the requirements of laws, regulations and the Articles of Association, and there were no behaviours that prejudice the interests of the Company and its shareholders.

6. Independent opinions of the Supervisory Committee on the internal control of the Company: The internal control system established by the Company complied with applicable laws and regulations and the listing rules of the stock exchanges where the shares of the Company are listed. There were no significant deficiencies in the completeness, rationality and effectiveness of the internal control system and related mechanisms of the Company in all major aspects. There were also no significant deviations in the actual implementation process. It can fully and effectively ensure the assets security and the smooth operation and management of the Company.

7. Independent opinions of the Supervisory Committee on the implementation of the equity incentive plans of the Company: The Supervisory Committee verified the unlocking of restricted shares and the cancellation of share options in accordance with the “Administrative Measures for Equity Incentives of Listed Companies”, the Articles of Association and other relevant regulations. It believed that the above matters complied with the requirements of applicable laws and regulations and the Articles of Association and the procedures were legal and effective, and there were no circumstances that prejudice the interests of the Company’s shareholders.

II. WORK PLAN OF SUPERVISORY COMMITTEE FOR 2025

In 2025, the Supervisory Committee will continue to strengthen its own learning, actively participate in various special compliance trainings, and improve its compliance awareness and performance, and will, based on the Company Law and other relevant laws and regulations, listing rules of the stock exchanges where the shares of the Company are listed and the internal rules and management systems of the Company, including the Articles of Association, continue to act diligently and responsibly and effectively supervise the Company's operation, financial position, the performance of the directors and senior managers, and the operation of the internal control management system, so as to safeguard the interests of the Company and all shareholders.

WUXI APPTEC CO., LTD.
Financial Report for the Year 2024

The financial statements for 2024 of WuXi AppTec Co., Ltd. (the “**Company**”) have been audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)). The financial statements for 2024 of the Company and its subsidiaries are hereby reported as follows (unless otherwise specified herein, the values are in Renminbi):

In 2024, the Company achieved steady business development, and centralized the budget and capital management. The financial operation of the Company continued to improve, and the costs and expenses were controlled within the budget. Cash flow increased steadily, and overall profitability was maintained at a stable level. The Company has realized the steady growth of business development and economic benefits, and achieved the predefined economic indexes.

The Company’s financial position, business results and cash flow status for 2024 have been audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)), which has issued a standard unqualified audit report.

I. OPERATING STATUS

Unit: RMB100 million

Items of the statements	2024	2023	Change	Percentage
Revenue	392.41	403.41	-10.99	-2.73%
Cost	-229.65	-237.29	7.64	-3.22%
Taxes and surcharges	-3.01	-2.97	-0.04	1.24%
Selling expenses	-7.45	-7.01	-0.44	6.33%
Administrative expenses	-28.79	-28.79	-0.01	0.02%
R&D expenses	-12.39	-14.41	2.02	-14.03%
Finance expenses (positive number represents income)	7.87	3.38	4.49	132.66%
Other income	5.00	4.72	0.27	5.80%
Investment gains	6.04	2.34	3.70	158.36%
Gains/ (losses) from changes in fair value	1.87	-0.38	2.25	N/A
Credit impairment losses	-3.38	-2.38	-0.99	41.60%
Assets impairment losses	-12.36	-1.57	-10.80	689.90%

Items of the statements	2024	2023	Change	Percentage
Losses on assets disposal	-0.36	-0.33	-0.03	7.81%
Non-operating income	0.22	0.17	0.06	34.09%
Non-operating expenses	-0.63	-0.57	-0.06	10.07%
Total profit	115.40	118.32	-2.92	-2.47%
Income tax expenses	-19.72	-21.32	1.60	-7.49%
Net profit	95.68	97.00	-1.33	-1.37%
Net profit attributable to the owners of the Company	94.50	96.07	-1.56	-1.63%

Notes:

- (1). The above data were prepared under Accounting Standard for Business Enterprises of PRC.
- (2). Any discrepancies in the sum of data listed above with the total were due to rounding.

(I) Revenue

In 2024, revenue was RMB39,241 million, representing a decrease of 2.73% as compared with the previous year. In 2024, the Company continuously optimized and explored its business synergies across different sectors to serve its global customers in a better manner and to further strengthen its unique integrated CRDMO (Contract Research, Development and Manufacturing Organization) business model. It provided genuine one-stop services to meet customers' needs ranging from drug discovery and development to manufacturing.

(II) Cost and expense

1. Cost: In 2024, the Company's cost was RMB22,965 million, decreased by 3.22% compared with the previous year. The cost accounted for 58.52% of the total revenue, which decreased by 0.30pt compared with the previous year.
2. Selling expenses: In 2024, the Company's selling expense was RMB745 million, increased by 6.33% compared with the previous year. Administrative expenses: In 2024, the Company's administrative expense was RMB2,879 million, increased by 0.02% compared with the previous year. R&D expenses: In 2024, the Company's R&D expense was RMB1,239 million, decreased by 14.03% compared with the previous year. During the Reporting Period, the selling expenses, administrative expenses and R&D expenses of the Company remained stable, which was mainly attributable to the continuous optimization of the operating efficiency of the Company.

3. Finance expenses: In 2024, the Company's finance income was RMB787 million, as compared to RMB338 million in the previous year, and such increase was primarily attributable to the increase in foreign exchange gain as a result of the appreciation in the USD exchange rate.

(III) Profits

In 2024, the total profit of the Company was RMB11,540 million, decreased by 2.47% compared with RMB11,832 million in the previous year. The net profit attributable to the owners of the Company was RMB9,450 million, decreased by 1.63% compared with RMB9,607 million in the previous year, which was mainly due to the benefits of overall stable operation, continuous optimization in production processing and constant improvement in efficiency, offsetting the adverse impact of market prices.

II. KEY FINANCIAL POSITIONS

Unit: RMB100 million

Items of the statements	At the end of 2024	At the end of 2023	Change	Percentage
Current assets	386.90	304.22	82.68	27.18%
Non-current assets	416.36	432.47	-16.11	-3.73%
Total assets	803.26	736.69	66.56	9.04%
Current liabilities	162.26	147.56	14.70	9.96%
Non-current liabilities	50.14	33.96	16.18	47.66%
Total liabilities	212.40	181.52	30.88	17.01%
Equity attributable to owners of the Company	586.33	551.22	35.10	6.37%
Non-controlling interests	4.53	3.95	0.58	14.66%
Total owners' equity (or shareholders' equity)	590.86	555.17	35.68	6.43%

Notes:

- (1). The above data were prepared under Accounting Standard for Business Enterprises of PRC.
- (2). Any discrepancies in the sum of data listed above with the total were due to rounding.

(I) Assets

The total assets of the Company at the end of 2024 was RMB80,326 million, representing an increase of RMB6,656 million, or 9.04%, as compared with the previous year. In which:

Bank balances and cash amounted to RMB18,322 million, representing an increase of RMB4,558 million as compared with the end of the previous year. The increase was mainly due to the continuous optimization of operation efficiency of the Company and the constant increase in free cash flow during the year of 2024.

Financial assets held for trading amounted to RMB1,234 million, representing an increase of RMB1,223 million as compared with the end of the previous year. The increase was mainly due to the purchase of wealth management products during the Reporting Period,

(II) Liabilities

The total liabilities at the end of 2024 were RMB21,240 million, with an increase of RMB3,088 million or 17.01% over the end of the previous year. In which:

The balance of other current liabilities was RMB3,493 million, and the amount in the previous year was nil, which was mainly due to the issuance of convertible bonds of the Company during the Reporting Period for global expansion and daily operation.

(III) Equity

Equity attributable to owners of the Company at the end of year was RMB58,633 million, with an increase of RMB3,510 million from that of the end of the previous year, mainly due to the net profit attributable to the owners of the Company of RMB9,450 million realized in 2024, and partially offset by RMB2,882 million for the execution of the 2023 Profit Distribution Plan, while the remaining decrease of RMB3,058 million was mainly due to the repurchase and cancellation of A shares.

(IV) Cash Flows*Unit: RMB100 million*

Statement items	2024	2023	Change	Percentage
Net cash flows from operating activities	124.07	133.87	-9.80	-7.32%
Net cash flows from investing activities	-55.18	-75.61	20.42	-27.01%
Net cash flows from financing activities	-38.32	-39.41	1.09	-2.77%
Net increase in cash and cash equivalents	34.44	20.17	14.27	70.72%

Notes:

- (1). The above data were prepared under Accounting Standard for Business Enterprises of PRC.
- (2). Any discrepancies in the sum of data listed above with the total were due to rounding.

1. Cash flows from operating activities

Cash inflow from operating activities in 2024 was RMB43,465 million, in which, cash received from sales of goods or rendering of services was RMB41,023 million, accounting for 94.38% of the cash inflow from operating activities.

Cash outflow from operating activities was RMB31,059 million, in which, cash paid for purchasing goods and receiving services was RMB15,076 million, accounting for 48.54% of the cash outflow from operating activities. Cash paid to and on behalf of employees was RMB10,753 million, accounting for 34.62% of the cash outflow from operating activities.

Net cash inflow from operating activities was RMB12,407 million, with a decrease of RMB980 million or 7.32% compared with net inflow of RMB13,387 million in the previous year. The decrease was mainly due to the larger cash inflow from COVID-19 commercial projects in 2023. Excluding the specialized commercial manufacturing projects, the net cash flows from operating activities recorded a year-on-year increase of 17.44% in 2024.

2. *Cash flows from investing activities*

The cash inflow from investing activities was RMB11,988 million, mainly consisting of the proceeds from the certificates of deposit, the redemption of bank wealth management products and the income received from disposal of investments.

The cash outflow from investing activities was RMB17,506 million, including the disbursement of RMB4,003 million for fixed assets and other long-term assets (accounting for 22.87% of cash outflow from investing activities), and RMB13,503 million for equity investments and investments in wealth management products (accounting for 77.13% of cash outflow from investing activities).

Net cash outflow from investing activities was RMB5,518 million, with a decrease of RMB2,042 million, or 27.01%, compared with the net outflow of RMB7,561 million in the previous year. The decrease was primarily due to the decrease in capital expenditures caused by timing difference in settlements of construction projects.

3. *Cash flows from financing activities*

The cash inflow from financing activities was RMB11,986 million, including cash received from borrowings of RMB8,268 million, which accounted for 68.98% of the cash inflow from financing activities; proceeds from bonds issuance of RMB3,521 million, which accounted for 29.38% of the cash inflow from financing activities.

The cash outflow from financing activities was RMB15,819 million, mainly including the repayment of borrowings of RMB8,470 million, which accounted for 53.55% of the cash outflow from financing activities; and RMB3,085 million paid for the distribution of dividend and profit or the repayment of interests, which accounted for 19.50% of the cash outflow from financing activities.

The net cash outflow from financing activities was RMB3,832 million, with a decrease of RMB109 million, or 2.77%, compared to net outflow of RMB3,941 million in the previous year. This was mainly due to the cash inflow as a result of the issuance of USD500 million convertible bonds, partially offset by the payment of approximately RMB3 billion for repurchase of A shares during 2024.

III. KEY FINANCIAL INDEXES

Key indexes	2024	2023	Change
Current ratio	2.38	2.06	0.32
Quick ratio	1.90	1.72	0.18
Gearing ratio (%)	26.44	24.64	1.80
Operating profit margin (%)	29.51	29.43	0.08
Weighted average return on equity (%)	16.78	18.99	-2.21
Trade receivable turnover rate (time)	4.12	4.80	-0.68
Trade payable turnover rate (time)	13.47	14.36	-0.89
Inventory turnover rate (time)	4.43	4.45	-0.02

Notes:

- (1). The above data were prepared under Accounting Standard for Business Enterprises of PRC.
- (2). Any discrepancies in the sum of data listed above with the total were due to rounding.

(I) Solvency indexes

Current ratio of 2024 was 2.38, which was 0.32 higher than that of the previous year; the quick ratio was 1.90, which was 0.18 higher than that of the previous year. This was mainly due to the significant increase in bank balances and cash of the Company during the year of 2024, thus current ratio and quick ratio both increased.

The gearing ratio for 2024 was 26.44%, which was 1.80pts higher than that of the previous year. This was mainly due to the new convertible bonds issued in 2024 for global expansion and daily operation, with a corresponding increase in the gearing ratio.

(II) Profitability indexes

Operating profit margin: The operating profit margin of 2024 was 29.51%, representing an increase of 0.08pt as compared with the previous year. The Company continuously improved its production capacity utilization through the continuous optimization of operational efficiency, further revealing the scale effect.

Weighted average return on equity: The weighted average return on equity for the year was 16.78%, representing a decrease of 2.21pts as compared with the previous year. The decrease was primarily due to the continuous investments in the building of new capabilities, which increased the Company's net asset base in the short term, while the corresponding returns have not yet been

fully realized, resulting in a temporary decline in the weighted average return on equity. Nevertheless, the Company's free cash flow and retained earnings still increased in a steady manner, which will be used for the future business expansion and strategic investment to promote long-term profitable growth.

(III) Operating capacity indexes

Turnover rate: the trade receivable turnover rate of 2024 was 4.12 times, compared with 4.80 times in the previous year, declining by 0.68 times, which was primarily due to the fluctuations in the speed of customer receivable collection while the industry's financing environment faced the adjustments. The trade payable turnover rate of 2024 was 13.47 times, compared with 14.36 times in the previous year, declining by 0.89 times, mainly because of the strict payment control and management. The inventory turnover rate of 2024 was 4.43 times, compared with 4.45 times in the previous year, declining by 0.02 times, which was basically stable, indicating the Company's performance in managing inventory.

IV. CHANGES IN ACCOUNTING POLICIES DURING THE YEAR

Through its unique "CRDMO" business model, the Company continues to lower the barrier for research and development (R&D), and helping customers increase the efficiency of R&D so as to deliver more groundbreaking treatments to patients. The service scope of CRDMO covers chemical drug R&D and production, biology discovery, preclinical testing and clinical research services. In order to provide more focused and relevant accounting information in the financial reports to reflect the Group's current main businesses and growth drivers, the Company has decided to make changes in its accounting policies and adjust the way in which the reportable segments are divided (the "**Change in Accounting Policy**"). Prior to the Change in Accounting Policy, the Group's reportable segments are primarily divided into WuXi Chemistry, WuXi Testing, WuXi Biology, WuXi ATU, WuXi DDSU and Others. After the Change in Accounting Policy, the continuing operations are primarily divided into WuXi Chemistry, WuXi Testing, WuXi Biology and Others. The Change in Accounting Policy only affects the presentation of segmental information in the notes to the financial reports and does not affect the data of the financial statements of the Company such as total assets, total liabilities, net assets and net profit. The Company has prepared segmental information for the 2024 annual report based on the adjusted presentation of reporting segments from the fourth quarter of 2024 onwards, and has restated the data for the corresponding period in 2023. For details, please refer to the announcement of the Company dated March 18, 2025 on the website of Shanghai Stock Exchange (www.sse.com.cn) and the relevant designated media (announcement No.: Lin 2025-014).

APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF THE COMPANY THROUGH BIDDING IN 2025

Details of the proposed plan of repurchase of A Shares of the Company through bidding in 2025 are set out as follows:

I. REVIEW AND IMPLEMENTATION PROCEDURES FOR THE REPURCHASE PLAN

On March 17, 2025, the board (the “**Board**”) of directors (the “**Directors**”) of WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) considered and approved the Resolution on Repurchase of A shares (the “**Share Repurchase**”) of the Company (the “**A Shares**”) through Bidding in 2025 (the “**Repurchase Plan**”) and agreed to implement the Repurchase Plan.

The implementation of the Repurchase Plan is subject to approval by the shareholders of the Company (the “**Shareholders**”) by way of special resolution.

II. MAIN CONTENTS OF THE REPURCHASE PLAN

(I) Purpose of the Share Repurchase

Based on the confidence in the future development of the Company and the recognition of the values of the Company, in order to effectively safeguard the interests of Shareholders as a whole, enhance investor’s confidence, and comprehensively taking into account the Company’s financial conditions, future development and reasonable valuation levels and other factors, the Company proposed to use its self-owned funds and self-raised funds to repurchase shares to cancel and reduce the Company’s registered capital so as to promote the market price of the Company’s Shares to match their intrinsic value.

(II) Type of Shares to be repurchased

RMB-denominated ordinary shares (A Shares) issued by the Company.

(III) Method of Share Repurchase

Through bidding on the Shanghai Stock Exchange.

(IV) Implementation Period of Share Repurchase

The repurchase period shall not exceed twelve months from the date when the Shareholders approved the Repurchase Plan (the “**Repurchase Period**”), subject to the terms of authorization for the general mandate to repurchase A Shares of the Company. During the Repurchase Period, if

APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF THE COMPANY THROUGH BIDDING IN 2025

the Company's shares are suspended from trading for more than ten consecutive trading days due to the planning of major events, the implementation of the Repurchase Plan will be postponed until the resumption of trading and disclosure will be made in a timely manner. The Board will propose to the Shareholders to authorize the Board, which will then authorize the chief financial officer and persons further authorized by her to make repurchase decisions and implement the same during the Repurchase Period based on market conditions as and when appropriate.

If one of the following conditions are met, the expiration of the Repurchase Period will take place earlier:

1. During the Repurchase Period, when the total share repurchase amount reaches RMB1 billion (when the total share repurchase amount is not a whole number in one hundred million due to unit price of the A Shares, it will be rounded down to the nearest whole number in one hundred million), the Repurchase Plan is considered implemented in full and the Repurchase Period will expire early with effect from such date.
2. If the Shareholders resolve to terminate the Repurchase Plan, the Repurchase Period will expire early with effect from the date on which the Shareholders resolved to terminate the Repurchase Plan.

(V) The use and number of the A Shares proposed to be repurchased, proportion to the Company's total issued share capital and total amount of funds

The A Shares repurchased will all be used for cancellation and reduction of registered capital.

With reference to the total funds for the Share Repurchase of RMB1 billion, calculated with the upper limit of the price for the Share Repurchase of RMB92.05 per share (inclusive), the expected number of A Shares to be repurchased is approximately 10,863,661 A Shares, representing approximately 0.38% of the total issued share capital of the Company as at March 17, 2025 (being 2,887,992,582 Shares). The specific number of A Shares to be repurchased and the proportion to the Company's total issued share capital shall be subject to the actual number of A Shares repurchased upon completion of the Share Repurchase or the end of the Repurchase Period.

(VI) Price or Price Range and Pricing Principles for the Share Repurchase

The price for the Share Repurchase shall be no more than RMB92.05 per share (inclusive), i.e. not higher than 150% of the average trading price of the Company's A Shares in the 30 trading days prior to the resolution of the Repurchase Plan being considered and approved by the Board.

**APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025**

The specific repurchase price shall be determined during the implementation period of the Share Repurchase by taking into account the share price of the Company on the secondary market and the Company’s financial conditions as well as operational conditions.

If the Company implements ex-rights and ex-dividend matters such as the conversion of capital reserve into share capital, distribution of shares or cash dividends during the Repurchase Period, the price for the Share Repurchase shall be subject to corresponding adjustments in accordance with the relevant regulations of the China Securities Regulatory Commission (the “CSRC”) and the Shanghai Stock Exchange from the date of ex-right and ex-dividend.

(VII) Source of funds of the Share Repurchase

The source of funds for the Share Repurchase shall be the Company’s self-owned funds and self-raised funds.

(VIII) Expected changes in the Company’s shareholding structure after the Share Repurchase

Type of Shares	Before the Share Repurchase		After the Share Repurchase and cancellation of the repurchased Shares (calculated based on the lower limit of the Share Repurchase)		After the Share Repurchase and cancellation of the repurchased Shares (calculated based on the upper limit of the Share Repurchase)		
	Number of Shares <i>(unit: shares)</i>	Percentage to the total issued share capital <i>(%)</i>	Number of Shares <i>(unit: shares)</i>	Percentage to the total issued share capital <i>(%)</i>	Number of Shares <i>(unit: shares)</i>	Percentage to the total issued share capital <i>(%)</i>	
	Shares with restricted conditions	0	0	0	0	0	0
	Shares without restricted conditions	<u>2,887,992,582</u>	<u>100</u>	<u>2,877,128,921</u>	<u>100</u>	<u>2,877,128,921</u>	<u>100</u>
Total number of Shares	<u><u>2,887,992,582</u></u>	<u><u>100</u></u>	<u><u>2,877,128,921</u></u>	<u><u>100</u></u>	<u><u>2,877,128,921</u></u>	<u><u>100</u></u>	

Notes:

1. The discrepancies between the total and sums of amounts in the table above are due to rounding.

APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF THE COMPANY THROUGH BIDDING IN 2025

2. The above figures are calculated based on the upper limit of the price for the Share Repurchase of RMB92.05 per share (inclusive), and are for reference only. The specific number of repurchased A Shares and the actual changes to the Company's shareholding structure are subject to the actual conditions upon completion of the subsequent implementation of the Share Repurchase.

(IX) Analysis on the possible impact of the Share Repurchase on the Company's daily operations, financial conditions, research and development, profitability, debt repayment ability, future development and maintenance of listing status

As at December 31, 2024, the Company's total assets amounted to RMB80.326 billion, net assets attributable to shareholders of the Company amounted to RMB58.633 billion, current assets amounted to RMB38.690 billion. The funds for the Share Repurchase represent approximately 1.24% of the Company's total assets as at December 31, 2024, approximately 1.71% of the net assets attributable to shareholders of the Company as at December 31, 2024, and approximately 2.58% of the current assets as at December 31, 2024. Based on the above financial data, and taking into consideration factors including the Company's stable operations and risk management, the Company is of the view that the Share Repurchase will not have material impact on the Company's daily operations, financial conditions and future development.

The source of funds for the Share Repurchase shall be the Company's self-owned funds and self-raised funds. The purpose of the Share Repurchase is to cancel and reduce the registered capital of the Company, and will not have detriment on the Company's debt repayment ability and ability to operate continuously.

The implementation of the Repurchase Plan will not result in the shareholding distribution of the Company not being able to meet the listing requirements, and will not affect the listing status of the Company.

(X) Explanation on whether the Directors, supervisors and senior management, actual controllers of the listed company had dealt in the Company's Shares within 6 months before the Board's resolution on the Share Repurchase, and whether there is any insider dealing and market manipulation either individually or in conjunction with others, and plans to increase or decrease their shareholdings in the Company during the Repurchase Period

The Company has sent an inquiry letter to the relevant parties regarding the matters mentioned. The responses to the inquiry letter were based on the feedback received from the respective entities:

**APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025**

The Directors, supervisors, senior management of the Company, the shareholders controlled by the actual controllers of the Company, the shareholders who have signed a concert party agreement with the actual controllers and the shareholder who has signed a voting proxy agreement with the actual controllers did not deal in the Company's A Shares within 6 months before the Board's resolution on the Share Repurchase, have no conflicts of interest with the Repurchase Plan, and have not engaged in insider dealing or market manipulation activities. The abovementioned entities have no plans to increase or decrease their shareholdings during the Repurchase Period. If the abovementioned individuals plan to increase or decrease their shareholdings in the Company in the future, the abovementioned entities will strictly comply with relevant laws and regulations and fulfill their disclosure obligations in a timely manner.

(XI) Details of the listed company's inquiry on whether the Directors, supervisors, senior management, actual controllers have any plans to decrease their shareholdings in the Company in the next three and six months

The Company has sent an inquiry letter to the relevant parties regarding the matters mentioned. The responses to the inquiry letter were based on the feedback received from the respective entities:

As at the date of the Board resolution on the Share Repurchase, the Directors, supervisors, senior management of the Company, the shareholders controlled by the actual controllers of the Company, the shareholders who have signed a concert party agreement with the actual controllers and the shareholder who has signed a voting proxy agreement with the actual controllers have no explicit plans to decrease their A Share shareholding in the Company in the next three and six months. If the abovementioned entities plan to decrease their shareholdings in the Company in the future, the abovementioned entities will strictly comply with relevant laws and regulations and fulfill their disclosure obligations in a timely manner.

(XII) Relevant arrangements for the cancellation or transfer of the repurchased A Shares according to laws

The repurchased A Shares are intended to be fully utilized for cancellation and reducing the registered capital of the Company. The Company will fulfill its disclosure obligations as and when appropriate in light of actual implementation conditions.

**APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025**

(XIII) Relevant arrangements for the prevention of acts prejudicing the interests of the creditors of the Company

The repurchased A Shares are intended to be fully utilized for cancellation and reducing the registered capital of the Company. In accordance with the relevant provisions of the Company Law of the People’s Republic of China (the “**Company Law**”) and other relevant regulations, the Company shall notify the creditors following the approval of the Shareholders.

(XIV) Specific authorization for handling matters relating to the Share Repurchase

In order to ensure an orderly implementation of the Share Repurchase, and in accordance with the relevant regulations of the Company Law and the articles of association of the Company (the “**Articles of Association**”), within the permissible scope of relevant laws, regulations, and normative documents, and under the framework and principles of the Repurchase Plan approved by general meetings of Shareholders, the Board will propose to the Shareholders to authorize the Board, which will then authorize the chief financial officer and persons further authorized by her to handle the specific matters related to the Share Repurchase. The content and scope of the authorization include the following:

1. determining the timing, price, quantity, and other factors of the Share Repurchase within the proposed Repurchase Period;
2. notify creditors and publish announcements in accordance with the provisions of the Company Law, other relevant laws, regulations, normative documents, and the Articles of Association;
3. sign financing documents related to the Repurchase Plan and implement financing arrangements;
4. in the event of changes in regulatory policies or market conditions regarding the Share Repurchase, making necessary adjustments to the specific plan and related matters of the Share Repurchase, except for matters governed by relevant laws, regulations, normative documents, or the Articles of Association that require voting by the Board and/or Shareholders’ general meeting;
5. handling matters related to the Share Repurchase, including but not limited to the preparation, modification, signing, and execution of all necessary documents, contracts, agreements, etc., related to the Share Repurchase;

**APPENDIX IV PROPOSED PLAN OF REPURCHASE OF A SHARES OF
THE COMPANY THROUGH BIDDING IN 2025**

6. handle the cancellation of repurchased A Shares, reduce registered capital, amend relevant provisions of the Articles of Association concerning total share capital and equity structure, and complete the statutory registration and filing procedures both within and outside the PRC;
7. handling other necessary matters for the Share Repurchase in accordance with applicable laws, regulations, and relevant regulatory authorities, even if they are not specifically mentioned above.

This authorization is effective from the date on which the Shareholders considered and approved the Repurchase Plan until the completion of the above authorized matters.

III. RISKS OF UNCERTAINTY IN RELATION TO THE REPURCHASE PLAN

1. The Repurchase Plan is subject to approval by the Shareholders' general meeting. If the Repurchase Plan is not approved by the Shareholder's general meeting, the Repurchase Plan will not be implemented.
2. If the price of the Company's A Shares continuously exceeds the upper limit of the price under the Repurchase Plan, there may be a risk of failure in the implementation of the Repurchase Plan.
3. If there occur significant events which have material impact on the trading price of the shares of the Company, or if there are significant changes in the Company's production and operation, financial conditions and external objective conditions, or other events which would cause to terminate the Repurchase Plan, there may be a risk of inability to implement the Repurchase Plan or termination or modification of the Repurchase Plan in accordance with the relevant regulations.

The Company will make repurchase decisions and implement the same as and when appropriate during the Repurchase Period with reference to market conditions, and will fulfill information disclosure obligations based on the progress of the Share Repurchase in a timely manner.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

**APPENDIX V PROPOSED PROVISION OF EXTERNAL GUARANTEES
FOR SUBSIDIARIES OF THE COMPANY**

In order to meet the need of day-to-day operation and business development of domestic and overseas subsidiaries (and together with their subsidiaries, the “**subsidiaries**”) within the scope of the consolidated financial statements of WuXi AppTec Co., Ltd. (the “**Company**”), in accordance with the Company Law of the People’s Republic of China and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed, Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 — Standardized Operation, the Articles of Association of WuXi AppTec Co., Ltd. and the Management System for External Guarantee and Provision of Financial Assistance of WuXi AppTec Co., Ltd., the Company and the subsidiaries intend to provide guarantees of up to RMB11.5 billion or other equivalent foreign currencies to the following subsidiaries with a debt-to-asset ratio below 70% (calculated based on the latest unaudited financial statements) in 2025, namely, WuXi AppTec (Shanghai) Co., Ltd., WuXi AppTec (Suzhou) Co., Ltd., WuXi AppTec (Tianjin) Co., Ltd., Nantong WuXi Pharmaceutical Technology Co., Ltd., WuXi AppTec (Changshu) Co., Ltd., WuXi AppTec Holding Company, Inc., Shanghai SynTheAll Pharmaceutical Co., Ltd., WuXi STA Pharmaceutical Co., Ltd., Changzhou STA Life Science Co., Ltd., Changzhou SynTheAll Pharmaceutical Co., Ltd., Shanghai STA Pharmaceutical R&D Co., Ltd., WuXi AppTec (HongKong) Limited and WuXi AppTec Singapore PTE. LTD. Such guarantee amounts shall be valid for 12 months from the date of approval at the 2024 AGM or until the date of approval of the external guarantee amounts for 2026 at the 2025 annual general meeting of the Company (whichever is shorter). The shareholding structure of the above-mentioned subsidiaries are set out as follows:

Subsidiaries	Shareholding structure
WuXi AppTec (Shanghai) Co., Ltd.	100% owned by the Company
WuXi AppTec (Suzhou) Co., Ltd.	100% owned by the Company
WuXi AppTec (Tianjin) Co., Ltd.	100% owned by the Company
Nantong WuXi Pharmaceutical Technology Co., Ltd.	100% owned by the Company
WuXi AppTec (Changshu) Co., Ltd.	100% owned by the Company
WuXi AppTec Holding Company, Inc.	100% owned by the Company
WuXi AppTec (HongKong) Limited	100% owned by the Company
WuXi AppTec Singapore PTE. LTD	100% owned by the Company
Shanghai SynTheAll Pharmaceutical Co., Ltd.	98.90% owned by the Company
WuXi STA Pharmaceutical Co., Ltd.	100% owned by Shanghai SynTheAll Pharmaceutical Co., Ltd.
Changzhou STA Life Science Co., Ltd.	100% owned by the Company
Changzhou SynTheAll Pharmaceutical Co., Ltd.	100% owned by Shanghai SynTheAll Pharmaceutical Co., Ltd.
Shanghai STA Pharmaceutical R&D Co., Ltd.	100% owned by Shanghai SynTheAll Pharmaceutical Co., Ltd.

**APPENDIX V PROPOSED PROVISION OF EXTERNAL GUARANTEES
FOR SUBSIDIARIES OF THE COMPANY**

The above-mentioned authorized guarantees include any single guarantee to be provided during the validity period in the amount exceeding 10% of the net assets as shown in the latest audited consolidated financial statements of the Company. The balance of the guarantee at any time during the authorization period shall not exceed the limit as approved at the general meeting, being RMB11.5 billion or other equivalent foreign currencies. The remaining balance of the guarantee shall mean the highest remaining balance of the guarantee at any given day, and shall not be double-calculated based on the amount incurred. Different subsidiaries (including newly acquired or established subsidiaries) may adjust the projected guarantee limits provided to subsidiaries. The guarantees all occur between the Company and the subsidiaries or between different subsidiaries, and the guarantee risks are controllable.

Subject to the approval of the above-mentioned external guarantee amounts at the general meeting of the Company, the finance department of the Company shall be further authorized to organize and implement the relevant guarantee matters.

In accordance with the current business development and future development strategy of WuXi AppTec Co., Ltd. (the “**Company**”), the international business volume of the Company will continue to increase, and its foreign exchange exposure will also increase accordingly. When the exchange rate fluctuates significantly, the impact of exchange gains and losses on the Company’s operating performance may also increase. In order to effectively prevent the adverse impact of significant exchange rate fluctuations on its operations and reduce foreign exchange risk under the premise of ensuring the daily working capital demand, the Company and its subsidiaries within the scope of its consolidated statements (hereinafter referred to as the “**subsidiaries**”) will continue to carry out the forward foreign exchange settlement and other business with banks in 2025 to lock the exchange rate, and reduce the impact of exchange rate fluctuations on its operating profit, in active response to the uncertainties in the exchange rate market.

Taking into consideration its export income level, the management of the Company propose that the total amounts of the foreign exchange hedging business carried out by the Company and its subsidiaries in 2025 shall not exceed US\$7.0 billion or other equivalent foreign currencies, and the transaction amount at any time within the period (including the relevant amount resulted from re-transactions of the aforesaid transactions income) shall not exceed the approved quota (hereinafter referred to as “**Total Amounts of the Foreign Exchange Hedging Business**”). The proposed foreign exchange hedging businesses include forward foreign exchange settlement and sales business and other foreign exchange derivative products. The term shall be 12 months from the date of approval at the 2024 AGM or until the date of approval of the Total Amounts of the Foreign Exchange Hedging Business for 2026 at the 2025 annual Board meeting or general meeting (subject to approval and authorization) (whichever is shorter). The fund shall be revolving within the above limit and during the validity period of the resolution. The specific amount shall mean the highest remaining balance of the foreign exchange hedging at any given day, and shall not be double-calculated based on the amount incurred.

In order to standardize the foreign exchange derivatives trading business of the Company and its subsidiaries and ensure the safety of the Company’s assets, subject to the approval at the general meeting of the Company, the management proposes to grant authorization to the Board at the general meeting of the Company, which further authorizes the Company’s finance department to carry out the foreign exchange derivatives trading business within the quota approved at the general meeting based on the business conditions and actual demand on the premise of being approved at the general meeting of the Company. All foreign exchange derivatives trading business conducted by any of the subsidiaries must be submitted to the Company’s finance department for approval. Only after completing their own internal procedures may the subsidiaries proceed with the related businesses.

APPENDIX VII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company proposes to amend the Articles of Association as follows:

Original Articles	Amended Articles
Article 6 The registered capital of the Company is RMB2,933,336,997.	Article 6 The registered capital of the Company is RMB <u>2,887,992,582</u> 2,933,336,997 .
Article 23 The shareholding of the Company is: 2,933,336,997 ordinary shares, including 2,546,260,847 shares held by A-share shareholders; 387,076,150 shares held by H-share shareholders.	Article 23 The shareholding of the Company is: <u>2,887,992,582</u> 2,933,336,997 ordinary shares, including <u>2,500,916,432</u> 2,546,260,847 shares held by A-share shareholders; 387,076,150 shares held by H-share shareholders.
<p>Article 143 The Board shall comprise 12–13 directors. Among them, independent directors shall not be less than one-third of the total number of directors.</p> <p>The Board shall have one chairman, and may have one vice chairman.</p> <p>.....</p>	<p>Article 143 The Board shall comprise 12–13<u>12</u> directors. Among them, including five independent directors shall not be less than one-third of the total number of directors.</p> <p>The Board shall have one chairman, and may have one vice chairman.</p> <p>.....</p>

Apart from the above amendments, other articles of the Articles of Association shall remain unchanged.

The full text of the Proposed Amendments to the Articles of Association were prepared in the Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

In order to meet the needs of the Company's business development, consolidate its leading position in the field of pharmaceutical R&D services and further enhance its capital and comprehensive strength and enhance decision-making efficiency in order to seize market opportunities, in accordance with the "Company Law", the "Securities Law of the People's Republic of China", and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed and the Articles of Association of the Company, the Board of Directors of the Company intends to propose at the 2024 AGM to generally and unconditionally authorize the Board of Directors to re-delegate the Chairman and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares of up to 20% of the number of the A Shares and/or H Shares in issue of the Company, or securities which may be converted into such shares, share options, warrants, or the similar rights to subscribe for the A Shares and/or H Shares of the Company (excluding warrants, options or similar rights to subscribe for (i) any new Shares or (ii) any securities convertible into new Shares for cash consideration) (hereinafter referred to as the "**Similar Rights**", and the above-mentioned authorization is hereinafter referred to as the "**General Mandate**") separately or simultaneously. In accordance with the requirements of the relevant laws and regulations in China, even if the General Mandate is obtained, the Company shall still be approved at the general meeting for the issuance of any A Shares. The specific authorization is as follows:

- I. To generally and unconditionally authorize the Board of Directors to re-delegate the Chairman and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares or similar rights separately or simultaneously, and to determine the terms and conditions for allotment, issuance and disposal of new shares or issue similar rights, including but not limited to:
 1. Class and number of new shares to be issued;
 2. Pricing mechanism and/or issue price of the new shares to be issued (including price range);
 3. The starting and closing dates of such issue;
 4. The class and number of the new shares to be issued to existing shareholders; and/or
 5. To make or authorize the share offer, agreements, share options, conversion rights or other rights (including the relevant rights under the share incentive plans of the Company, unless otherwise required by applicable laws and regulations) that may require the exercise of such rights.

- II. The number of the A Shares and/or H Shares (excluding the shares issued by way of the conversion of public reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board of Directors or the Chairman and its authorized persons separately or simultaneously in accordance with the General Mandate referred to in first paragraph above shall not exceed 20% of the number of the A Shares and/or H Shares of such class in issue of the Company at the time when this resolution is passed at the 2024 AGM.
- III. Where the Board of Directors or the Chairman and its authorized persons have, during the effective period of the mandate specified in the seventh paragraph of this resolution, determined to allot, issue and deal with the A Shares and/or H Shares or similar rights, and the Company also has, during the effective period of the mandate, obtained the relevant approval, permission from, or registration (if applicable) with the regulatory authorities, the Board of Directors of the Company or the Chairman and its authorized persons may, during the effective period of such approval, permission or registration, complete the relevant allotment, issuance and disposal of such shares.
- IV. To authorize the Board of Directors or the Chairman and its authorized persons to obtain an approval from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws as amended from time to time (including but not limited to the Company Law, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the applicable laws and regulations of the regulatory authorities of the places where the shares of the Company are listed) to exercise the General Mandate.
- V. To authorize the Board of Directors or the Chairman and its authorized persons to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the allotment, issuance and disposal of any new shares under the abovementioned General Mandate, handle the necessary procedures and take other necessary actions.
- VI. To authorize the Board of Directors or the Chairman and its authorized persons to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association of the Company in accordance with the way, type and number of the allotment and issuance of new shares of the Company and the actual shareholding structure of the Company upon completion of the allotment and issuance of new shares.

VII. The effective period of the General Mandate shall be from the passing of this resolution to the following date, whichever is earlier:

- (1) from the date when this resolution is passed at the 2024 AGM of the Company until the expiry of 12 months since then;
- (2) the date of conclusion of the 2025 annual general meeting of the Company; or
- (3) at the time of passing a special resolution by the shareholders of the Company at the general meeting to revoke or vary the mandate under this resolution.

APPENDIX IX PROPOSED GRANTING OF REPURCHASE MANDATE

In order to meet the need of the Company's business development, in accordance with the requirements of relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed and the Articles of Association, the Board of Directors of the Company intends to propose at the 2024 AGM to generally and unconditionally authorize the Board of Directors to repurchase the A Shares and/or H Shares of the Company. The specific authorization is as follows:

- I. Subject to the restrictions set forth in Items II and III below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to repurchase the A Shares listed on the Shanghai Stock Exchange and the H Shares listed on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), the Shanghai Stock Exchange (the "**SSE**") or any other governmental or regulatory body be and is hereby approved;
- II. The aggregate nominal amount of A Shares and/or H Shares of the Company authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period shall not exceed 10% of the number of A Shares and/or H Shares in issue of the Company as at the date of the passing of this resolution at the 2024 AGM, the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting of the Company;
- III. The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
 1. The passing of a special resolution with the same terms as this resolution at both the 2025 First H Share Class Meeting and the 2025 First A Share Class Meeting of the Company;
 2. The obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 3. The Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the

APPENDIX IX PROPOSED GRANTING OF REPURCHASE MANDATE

notification procedures under the “Company Law” and the Articles of Association of the Company. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

IV. Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board of Directors be and is hereby authorized to:

1. Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;
2. Notify creditors and issue announcements in accordance with the “Company Law”, the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
3. Open overseas share accounts and carry out the related changes of foreign exchange registration procedures;
4. Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;
5. Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
6. Carry out the cancellation procedures for repurchased shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association of the Company to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures in the PRC and abroad; and
7. Execute and handle other documents and matters related to the repurchase of shares.

- V. For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of this resolution at the general meeting of the Company and the passing of those resolutions having the same terms with this resolution at the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting, respectively, until whichever is the earliest of:
1. Upon conclusion of the 2025 annual general meeting of the Company;
 2. The expiration of a period of twelve months following the passing of this resolution at the 2024 AGM of the Company and the passing of those resolutions having the same terms with this resolution at its 2025 First A Share Class Meeting and 2025 First H Share Class Meeting, respectively; or
 3. The time at which the authorization conferred by this resolution is revoked or varied by a special resolution of shareholders of the Company at a general meeting, or by a special resolution of its H Shareholders and A Shareholders at an H Share Class Meeting and an A Share Class Meeting, respectively.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolutions to be proposed at the 2024 AGM, the 2025 First H Share Class Meeting and the 2025 First A Share Class Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,500,916,432 A Shares and 387,076,150 H Shares. Subject to the passing of the special resolutions set out in the 2024 AGM, the 2025 First H Share Class Meeting and the 2025 First A Share Class Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2024 AGM, i.e. being 2,500,916,432 A Shares and 387,076,150 H Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a total of 250,091,643 A Shares and 38,707,615 H Shares, representing 10% of the total number of A Shares and H Shares in issue of the Company as at the date of the 2024 AGM, respectively. The exercise of the Repurchase Mandate is further subject to:

- (i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
- (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the “Company Law of the People’s Republic of China” and the Articles of Association of the Company. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

The “**Relevant Period**” means the period from the passing of the resolution at the 2024 AGM and the passing of those resolutions having the same terms with this resolution at its 2025 First A Share Class Meeting and 2025 First H Share Class Meeting, respectively, until whichever is the earliest of:

- (i) upon conclusion of the 2025 annual general meeting of the Company;

- (ii) the expiration of a period of twelve months following the passing of this resolution at the 2024 AGM and the passing of those resolutions having the same terms with this resolution at its 2025 First A Share Class Meeting and 2025 First H Share Class Meeting, respectively; or
- (iii) the time at which the authorization conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting, or by a special resolution of its H Shareholders and A Shareholders at an H Share Class Meeting and an A Share Class Meeting, respectively.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that a general authority from the Shareholders to enable the Company to repurchase its Shares is to maintain stability of the Company's operations, development and share price, to safeguard and protect the long-term interests of the Shareholders, to promote the maximization of Shareholders' value, to further improve and refine the long-term incentive and talent retention mechanism, and to ensure the sustainable operations and healthy development of the Company.

3. FUNDING OF SHARE REPURCHASE

In repurchasing its A Shares and/or H Shares, the Company intends to apply funds from its internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the Shares by the Company may only be made either out of the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of the issuance of new Shares made for such purpose. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such Shares were purchased or acquired. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do

APPENDIX X EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Hong Kong Stock Exchange and the SSE during each of the previous twelve months prior to the Latest Practicable Date are as follows:

Month	H Share Prices		A Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>	Highest <i>RMB</i>	Lowest <i>RMB</i>
2024				
March	57.95	35.75	60.52	45.88
April	38.50	32.60	47.89	41.17
May	44.00	34.00	48.68	41.52
June	36.90	29.15	46.12	39.09
July	32.45	27.50	42.68	36.36
August	36.70	30.60	43.81	37.31
September	57.90	32.10	52.36	36.86
October	72.45	47.30	59.50	47.78
November	60.65	44.55	61.00	48.55
December	62.00	46.60	60.74	49.70
2025				
January	57.80	50.10	57.00	51.13
February	71.00	53.00	69.25	55.28
March (up to the Latest Practicable Date)	76.00	58.20	70.00	59.90

6. GENERAL

The Company may cancel the repurchased H Shares following settlement of any such repurchase and/or hold the repurchased H Shares as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase A Shares and/or H Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the PRC.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the granting of the Repurchase Mandate has unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of A Shares and/or H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, having taking into account the voting rights held or controlled by the Founding Individuals as at the Latest Practicable Date, the Directors consider that the increase in aggregate control over the voting rights of the Founding Individuals in the event that the Directors exercise the proposed Repurchase Mandate in full would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX X EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Under the Administration of the Takeover of Listed Companies Procedures (《上市公司收購管理辦法》) in the PRC, where the repurchase of shares from specific shareholders by a listed company according to the determined price approved by the general meeting of shareholders results in reduction of share capital, thereby rendering the equity held by the investor in the company exceeding 30% of the issued shares of that company, the investor is exempted from making a tender offer. In the event of any intention to increase the shareholding by means other than tender offer, a general tender offer shall be sent out. Therefore, where the Repurchase Mandate is exercised in full and the aggregate control over voting rights of the Founding Individuals would be increased to approximately 22.83%, the Founding Individuals will have no obligation to extend general tender offer to other shareholders.

Save as disclosed above, the Directors are not aware of any consequences which will arise under either or both of the Takeovers Code and any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate.

Further, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

Repurchase of A Shares for the third time in 2024

On September 26, 2024, the Company completed the Third Share Repurchase in 2024, and has cumulatively repurchased an aggregate of 23,934,621 A Shares through bidding, representing 0.83% of the total issued share capital of the Company as of the Latest Practicable Date. The maximum price for the Third Share Repurchase in 2024 was RMB44.43 per A Share. The minimum price for the Third Share Repurchase in 2024 was RMB37.37 per A Share. The average price for the Third Share Repurchase in 2024 was RMB41.78 per A Share. The total amount of funds utilized was RMB1,000,001,063.32 (exclusive of transaction fees). 23,934,621 A Shares repurchased from the Third Share Repurchase in 2024 were cancelled on October 29, 2024. Details of the repurchase are as follows:

Date of repurchase	Number of A Shares repurchased	Average repurchase price (RMB)	Highest repurchase price (RMB)	Lowest repurchase price (RMB)
September 11, 2024	522,300	38.31	38.67	37.37
September 12, 2024	985,200	39.82	40.20	38.54
September 13, 2024	2,182,750	40.20	40.66	39.82
September 18, 2024	1,067,279	39.82	40.09	39.42
September 19, 2024	2,118,820	40.66	41.09	39.88
September 20, 2024	1,342,200	40.57	40.87	40.36
September 23, 2024	4,956,045	42.60	43.76	41.44
September 24, 2024	4,048,226	41.84	42.51	40.89
September 25, 2024	5,828,901	43.32	44.43	42.51
September 26, 2024	882,900	41.78	42.05	41.51

Save as disclosed above, during the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Hong Kong Stock Exchange, the SSE or otherwise).

In order to meet the need of business development of WuXi AppTec Co., Ltd. (the “**Company**”), reduce financing costs and seize market opportunities in a timely manner, in accordance with the requirements of the Company Law of the People’s Republic of China and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed, and the Articles of Association, the Board proposes to generally and unconditionally authorize the Board to re-delegate the Chairman and its authorized person(s) to determine and implement specific matters regarding the issuance of issuable debt financing instruments within the quota as approved by the Shareholders at the general meeting.

I. Principal Terms for Issuance of the Debt Financing Instruments

1. **Categories of the Debt Financing Instruments:** The relevant debt financing instruments include but not limited to, short-term debentures, super-short term debentures, medium term notes, private placement note, enterprise bonds, corporate bonds, A share or H share convertible bonds, offshore RMB bonds and foreign currency bonds, perpetual bonds, credit borrowings (including syndicated loans) and other domestic and offshore debt financing instruments denominated in RMB or foreign currency permitted by the competent regulatory authority.
2. **Size of Issuance:** The size of issuance of debt financing instruments totaling not more than RMB12 billion (or equivalent amount in foreign currency) (calculated based on the aggregate balance outstanding upon the issuance and, in the case of an instrument denominated in a foreign currency, based on the median rate of the exchange rates published by the PBOC on the date of the issuance) is authorized to be issued either one-off or in tranches in domestic and overseas bond markets within the validity period of such authorization.
3. **Currency of Issuance:** The currency of issuance of debt financing instruments may be RMB or foreign currency based on the review and approval results of the issuance of debt financing instruments and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.
4. **Term and interest rate:** The maximum term of debt financing instruments shall be no more than 10 years with a single term or hybrid type of multiple terms. The domestic debt financing instruments with an indefinite term are not subject to the time limit mentioned above. The specific composition, categories, size of issuance and interests of debt financing instruments shall be determined based on the then domestic and overseas bond market conditions at the time of the issuance of debt financing instruments. The composition of specific terms, the size of issuance of each term and type of debt

financing instruments and their interest rates shall be determined by the Board of Directors or the Chairman and its authorized person(s) in accordance with the relevant regulations and the then prevailing market conditions at the time of such issuance.

5. Issuer: The Company or its domestic or overseas wholly-owned subsidiary or special-purpose vehicle established by the Company. If the domestic or overseas wholly-owned subsidiary or special-purpose vehicle is the issuer of debt financing instruments, the Company shall provide guarantees (including those provided by the issuer of debt financing instruments itself and/or by the Company) within the quota for issuance of its debt financing instruments, enter into a keep-well agreement or adopt the third-party credit enhancement method for such issuance.
6. Issuance price: The specific issuance price shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with relevant regulations and market conditions.
7. Use of Proceeds: It is expected that, after deducting the issuance expenses, the proceeds to be raised from the issuance of debt financing instruments are intended to be used towards meeting the needs of the Company's daily operations, repaying loans, replenishing its working capital and/or other investment acquisition purposes. The specific use of proceeds shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with the capital needs of the Company from time to time.
8. Method of Issuance: It shall be determined based on the review and results of approval of debt financing instruments and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.
9. The debt financing instruments to be issued are proposed to be listed on the Inter-bank Bond Market, the Shanghai Stock Exchange (the "SSE"), The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") or other domestic or foreign exchanges, or to be determined based on domestic and foreign laws and regulations and requirements of regulatory authorities and according to market conditions and other specific matters related to the issuance.

II. Authorization for Issuance of Debt Financing Instruments

1. Propose the general meeting to generally and unconditionally authorize the Board of Directors to re-delegate the Chairman and its authorized person(s) to determine in their absolute discretion and deal with all the matters in respect of the issuance of debt financing instruments in accordance with the Company's needs from time to time as well as the then market conditions, including but not limited to:
 - (1) to determine and implement the specific proposal of the issuance of debt financing instruments, including but not limited to the establishment and determination of the appropriate issuer, the type of the debt financing instruments to be issued, the method of issuance, currency, the nominal value of debt financing instruments, price, the size of issuance, interest rate or its determination mechanism, issuance objects, the markets for issuance, the timing of issuance, the term of issuance, issuance in instalment and number of tranches (if applicable), sale-back clause and redemption clause (if applicable), the option for raising the coupon rate (if applicable), rating, guarantees (if applicable), repayment period, conversion price, use of proceeds, specific placing, underwriting, debt repayment guarantee and all the matters in respect of the proposal of issuance of debt financing instruments.
 - (2) to carry out all necessary and ancillary actions and procedures in relation to the issuance of debt financing instruments, including but not limited to, engage intermediary institutions, apply for and handle all approval, registration and filing procedures with the relevant government departments and/or regulatory authorities in connection with the issuance of debt financing instruments on behalf of the Company, execute, revise and implement all necessary documents for the issuance of debt financing instruments, select trustee(s) for the issuance of debt financing instruments, formulate the rules for meetings of the holders of debt financing instruments, deal with any related disclosure in accordance with the applicable laws and regulations and requirements from regulatory authorities, and deal with other matters in connection with the issuance and trading of debt financing instruments.
 - (3) in the event of changes in regulatory policies or market conditions, except for the matters which shall be voted at the general meeting of the Company in accordance with relevant laws, regulations and the Articles of Association, subject to the authorization at the general meeting, the relevant matters such as the specific plan for issuing debt financing instruments may be adjusted in accordance with the

opinion of the regulatory authorities or in response to changes in market conditions, or to determine whether or not to continue the work for such issuance in accordance with actual conditions.

- (4) to determine and deal with all relevant matters in connection with the listing of issuance of debt financing instruments to be issued on the Inter-bank Bond Market, the SSE, the Hong Kong Stock Exchange or other domestic or foreign exchanges in response to market conditions.
 - (5) to handle any other specific matters related to the issuance of debt financing instruments and execute all relevant or necessary documents.
2. To agree that while the above matters are approved and authorized by the general meeting, the Board of Directors shall further delegate the Chairman and its authorized person(s) to implement the issuance of debt financing instruments in accordance with the Company's needs and other market conditions.
 3. To authorize the Chairman and his authorized person(s) to approve, execute and dispatch relevant documents, announcements and circulars and make relevant information disclosure in accordance with the applicable rules and regulations in the place where the shares of the Company are listed.

III. The Validity Period of Authorization for Issuance of Debt Financing Instruments

The validity period for issuance of debt financing instruments shall be effective for a period of 36 months from the date of convening the 2024 AGM.

If the Board of Directors or the Chairman and his authorized person(s) have resolved to issue the debt financing instruments within the validity period of the authorization and the Company has also obtained the approval, permission or registration (if applicable) for such issuance from the regulatory authorities within the validity period of the authorization, the Board of Directors or the Chairman and his authorized person(s) of the Company may complete the issuance of debt financing instruments within the validity period as confirmed by such approval, permission or registration.

If this resolution is approved by the general meeting, within the validity period of the authorization for issuance of debt financing instruments mentioned above, the issuance of domestic and overseas bonds shall be determined and implemented by the Board of Directors in accordance with the authorization under this resolution.

The following is the full text of the 2025 Scheme Rules for the purpose of incorporation in this circular. In case of any discrepancies between the Chinese and English versions of the 2025 Scheme Rules, the English version shall prevail.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Scheme Rules, unless the context otherwise requires, each of the following words and expressions shall have the meaning respectively shown opposite to it:

“Actual Selling Price”	the actual price at which the Award Shares are sold (net of brokerage, stamp duty, any taxes, Stock Exchange trading fee, Hong Kong SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the Scheme or in the case of a vesting when there is an event of change in control or privatisation of the Company pursuant to Rule 14.1 of the Scheme Rules, the consideration receivable under the related scheme or offer
“Adoption Date”	the date on which the Shareholders approved this Scheme
“Articles”	the articles of association of the Company as amended from time to time
“Award”	an award granted by the Board to a Selected Participant, which may vest in the form of Award Shares or the Actual Selling Price of the Award Shares in cash, as the Board may determine in accordance with the terms of the Scheme Rules
“Award Letter”	shall have the meaning as set out in Rule 7.3 of the Scheme Rules
“Award Period”	the period commencing on the Adoption Date, and ending on the Business Day immediately prior to the 10th anniversary of the Adoption Date

APPENDIX XII RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME

“Award Shares”	the H Shares granted to a Selected Participant in an Award
“Board”	the board of directors of the Company (please also refer to Rule 1.2(f) of the Scheme Rules), from time to time
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Code on Share Buy-backs”	the code on share buy-backs published by the Securities and Futures Commission of Hong Kong
“Company”	WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司)
“connected person(s)”	shall have the meaning as set out in the Listing Rules
“Connected Selected Participants”	Selected Participants who are connected persons of the Group, as determined by the Board or the Delegatee in accordance with Rule 7 and pursuant to the authorization of the Shareholders. Prior to the actual grant of Awards, subject to possible adjustments, as at the date of disclosure of the Scheme, the Connected Selected Participants are expected to include Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Feng Zhang, Ms. Minfang Zhu, Ms. Wendy J. Hu and Ms. Jingna Kang
“Delegatee”	the Executive Committee
“Director(s)”	the director(s) of the Company, from time to time

“Eligible Employee”	any individual, being a Director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Delegatee, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Scheme and such individual shall therefore be excluded from the scope of Eligible Employees
“employee”	an employee who has entered into a formal employment contract with the relevant member of the Group
“Executive Committee”	the executive committee of the Company to which the Board has delegated its authority to administer the Scheme
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant
“Group”	the Company and its Subsidiaries from time to time, and the expression member of the Group shall be construed accordingly
“H Shares”	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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

APPENDIX XII RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME

“Hong Kong SFC”	the Securities and Futures Commission of Hong Kong
“Listing”	the listing of the H Shares on the Main Board of the Stock Exchange on December 13, 2018
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“on-market”	the acquisition of H Shares of the Company through one or more transactions through the facilities of the Stock Exchange in accordance with the Listing Rules and any other applicable laws and regulations
“PRC”	the People’s Republic of China
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“Returned Shares”	such Award Shares that are not vested and/or are forfeited in accordance with the terms of the Scheme, or such H Shares being deemed to be Returned Shares under the Scheme Rules
“Scheme”	the H Share Award and Trust Scheme adopted by the Company in accordance with these Scheme Rules on the Adoption Date
“Scheme Limit”	shall have the meaning set out in Rule 15.1 of the Scheme Rules
“Scheme Rules”	the rules set out herein relating to the Scheme as amended from time to time
“Selected Participant”	any Eligible Employee who, in accordance with Rule 6 of the Scheme Rules, is approved for participation in the Scheme and has been granted any Award
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

APPENDIX XII RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME

“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary” or “Subsidiaries”	any subsidiary (as the term is defined in the Listing Rules) of the Company
“Taxes”	shall have the meaning as set out in Rule 9.11 of the Scheme Rules
“Trust”	the trust constituted by the Trust Deed to service the Scheme
“Trust Deed”	the trust deed to be entered into between the Company and the Scheme Trustee (as may be restated, supplemented and amended from time to time)
“Scheme Trustee”	the trustee appointed by the Company for the purpose of the Trust, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Vesting Date”	the date or dates, as determined from time to time by the Board or the Delegatee on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter pursuant to Rule 7.1 of the Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with Rules 10.6 or 14.1 of the Scheme Rules
“Vesting Notice”	shall have the meaning as set out in Rule 9.7 of the Scheme Rules
“Vesting Period”	shall have the meaning as set out in Rule 9.2 of the Scheme Rules

* *For identification purpose only*

1.2 In these Scheme Rules, except where the context otherwise requires:

- (a) references to Rules are to rules of the Scheme Rules;
- (b) references to times of the day are to Hong Kong time;
- (c) if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;
- (d) a reference to “dollars” or to “\$” shall be construed as a reference to the lawful currency for the time being of Hong Kong;
- (e) a reference, express or implied, to statutes, statutory provisions or the Listing Rules shall be construed as references to those statutes, provisions or rules as respectively amended or re-enacted or as their application is modified from time to time by other provisions (whether before or after the date hereof) and shall include any statutes, provisions or rules of which are re-enacted (whether with or without modification) and shall include any orders, regulations, instruments, subsidiary legislation, other subordinate legislation or practice notes under the relevant statute, provision or rule;
- (f) unless otherwise indicated, the Board can make determinations in its sole and absolute discretion and if the Board delegates its authority to administer the Scheme to the Delegatee, such Delegatee shall enjoy the same sole and absolute discretion;
- (g) a reference to “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”;
- (h) words importing the singular include the plural and vice versa, and words importing a gender include every gender;
- (i) headings are included in the Scheme Rules for convenience only and do not affect its interpretation; and
- (j) references to any statutory body shall include the successor thereof and any body established to replace or assume the functions of the same.

2. GENERAL INTRODUCTION AND PURPOSE OF THE SCHEME

- 2.1 The Scheme is a share award of H Shares and trust scheme established by the Company to award Eligible Employees, who could be Directors, supervisors, senior management, mid-level managers, basic-level managers, backbone members of the scientists, or other technicians.
- 2.2 A Trust Deed will be entered into between the Company and the Scheme Trustee, being Computershare Hong Kong Trustees Limited initially. Pursuant to the Trust Deed, the Trust will be constituted to service the Scheme whereby the Scheme Trustee shall assist with the administration of the Scheme and shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire such underlying H Shares of the Scheme through on-market transactions with funds in the amount of not more than HK\$2.5 billion to be transferred by the Company to the Trust in accordance with Rule 8 and subject to the Scheme Limit as set out in Rule 15.1. Award Shares underlying the Awards granted to the Selected Participants which are acquired by the Scheme Trustee shall be held by the Scheme Trustee on trust for the benefit of the Selected Participants, and the Scheme Trustee shall, for the purposes of vesting of the Award and upon the instruction of the Board or the Delegatee, release from the Trust the Award Shares to the Selected Participants or sell the number of Award Shares so vested on-market at the prevailing market price and pay the Selected Participants the proceeds in cash arising from such sale in accordance with Rule 9 and relevant provisions under the Trust Deed.
- 2.3 The purposes of the Scheme are:
- (a) to attract, motivate and retain highly skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company;
 - (b) to modernize the Company's remuneration practices and to better align with the interests of the Shareholders while seeking a balanced approach in the operational and executive management oversight; and
 - (c) to (i) recognize the contributions to the Company of the prudent management of the Company including the Directors; (ii) encourage, motivate and retain the leadership of the Company whose collective contributions are beneficial to the continual operation, development and long-term growth of the Group; and (iii)

introduce additional incentive for the management of the Company by aligning the interests of the management of the Company to that of the Shareholders and the Group as a whole.

3. CONDITIONS

3.1 The Scheme is conditional upon the passing of a resolution by the Shareholders to approve the adoption of the Scheme and to authorise the Board to grant Awards under the Scheme and to procure the transfer of and otherwise deal with the Award Shares in connection with the Scheme.

4. DURATION

4.1 Subject to Rules 9.5 and 20, the Scheme shall be valid and effective for the Award Period (after which no further Awards will be granted), and thereafter for so long as there are any non-vested Award Shares granted hereunder prior to the expiration of the Scheme, in order to give effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the Scheme Rules.

5. ADMINISTRATION

5.1 The Scheme shall be subject to the administration of the following administrative bodies:

- (a) the general meeting of the Shareholders, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the Scheme. The general meeting of the Shareholders may authorize the Board and/or the Delegatee to deal with all matters related to the Scheme to the extent of its authority;
- (b) the Board is the institution in charge of the administration of the Scheme in accordance with the Scheme Rules and where applicable, the Trust Deed. A decision of the Board or the Delegatee shall be final and binding on all persons affected. The Remuneration and Appraisal Committee shall be responsible for reviewing and/or approving matters relating to the Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the Scheme, the Board will submit the Scheme to the general meeting of the Shareholders for consideration. The Board and/or the Delegatee may handle all matters related to the Scheme within the authorization by the general meeting of the Shareholders; and

- (c) the Trust will be constituted to service the Scheme whereby the Scheme Trustee shall, subject to the relevant provisions of the Trust Deed as well as the Scheme Limit as set out in Rule 15.1, and upon the instruction of the Company, acquire H Shares through on-market transactions with funds in the amount of not more than HK\$2.5 billion to be transferred by the Company to the Trust, in accordance with the instructions of the Company for the purpose of satisfying the awards granted thereunder.
- 5.2 The authority to administer the Scheme may be delegated by the Board to the Delegatee as deemed appropriate in the sole and absolute discretion of the Board, provided that nothing in this Rule 5.2 shall prejudice the Board's power to revoke such delegation at any time or derogate from the discretion rested with the Board as contemplated in Rule 5.1(b).
- 5.3 Subject to any restrictions in the Scheme Rules, it is noted that as at the Adoption Date the Board has delegated to the Executive Committee the authority to administer the Scheme, including the power to grant an Award under the Scheme.
- 5.4 Without prejudice to the Board's general power of administration, the Board or the Delegatee may from time to time appoint one or more administrators, who may be independent third-party contractors, to assist in the administration of the Scheme, to whom they, in their sole and absolute discretion, may delegate such functions relating to the administration of the Scheme as they may think fit. The duration of office, terms of reference and remuneration (if any) of such administrator(s) shall be determined by the Board or the Delegatee in its sole and absolute discretion from time to time.
- 5.5 Without prejudice to the Board's general power of administration, to the extent not prohibited by applicable laws and regulations, the Board or the Delegatee may also from time to time appoint one or more Trustees in respect of granting, administration or vesting of any Award Shares.
- 5.6 Subject to the Scheme Rules, the Listing Rules and any applicable laws and regulations, the Board or the Delegatee shall have the power from time to time to:
- (a) construe and interpret the Scheme Rules and the terms of the Awards granted under the Scheme;
 - (b) pursuant to Rule 15.1, determine the maximum number of H Shares to be acquired by the Scheme Trustee;

- (c) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;
- (d) decide how the vesting of the Awards Shares will be settled pursuant to Rule 9;
- (e) determine the basis of eligibility of any Eligible Employee for the grant of Awards from time to time on the basis of their contribution to the development and growth of the Group or such other factors deemed appropriate;
- (f) grant Awards to those Eligible Employees whom it shall select from time to time;
- (g) determine the terms and conditions of the Awards;
- (h) establish, assess and administer performance targets in respect of the Scheme;
- (i) approve the form and content of an Award Letter;
- (j) adjust the number of outstanding Award Shares or accelerate the Vesting Dates of any Awards pursuant to Rules 10.6 or 14;
- (k) exercise any authority as may be granted by the Shareholders from time to time;
- (l) engage bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the Scheme; and
- (m) sign, execute, amend and terminate all documents relating to the Scheme, undertake all procedures relevant to the Scheme and take such other steps or actions to give effect to the terms and intent of the Scheme Rules.

5.7 None of the Directors or any Delegatee shall be personally liable by reason of any contract or other instrument executed by him/her, or on his/her behalf or for any mistake of judgment made in good faith, for the purposes of the Scheme, and the Company shall indemnify and hold harmless each member of the Board and any Delegatee in relation to the administration or interpretation of the Scheme, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with the Scheme unless arising out of such person's own wilful default, fraud or bad faith.

5.8 In respect of the administration of the Scheme, the Company shall comply with all applicable disclosure regulations including those imposed by the Listing Rules and all applicable PRC laws, regulations and rules.

6. SELECTION OF SELECTED PARTICIPANT

6.1 The Board or the Delegatee may, from time to time, select any Eligible Employee to be a Selected Participant and, subject to Rule 6.3, grant an Award to such Selected Participant during the Award Period conditional upon fulfilment of the terms and conditions of the Awards and performance targets as the Board or the Delegatee determines from time to time.

6.2 The Selected Participants are determined in accordance with the Company Law of the PRC, the Securities Law of the PRC and other applicable laws, regulations and regulatory documents and the relevant provisions of the Articles, together with the Company's actual circumstances and matters including the present and expected contribution of the relevant Selected Participant to the Group.

No one should be considered as a Selected Participant of the Scheme if he:

- (a) has been deemed as an inappropriate candidate for similar award schemes of share incentive plans of a listed company by any securities regulatory bodies with authority in the most recent 12 months;
- (b) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations in the most recent 12 months; or
- (c) is prohibited from acting as a director or member of the senior management of a company due to occurrence of circumstances as stipulated in the Company Law of the PRC.

- 6.3 Notwithstanding the provision in Rule 6.1 and Rule 6.2, no grant of any Award Shares to any Selected Participant may be made and no directions or recommendations shall be given to the Scheme Trustee with respect to a grant of an Award under the circumstances below, and any such grant so made or any such direction or recommendation so given shall be null and void to the extent (and only to the extent) that it falls within the circumstances below:
- (a) in any circumstances where the requisite approval from any applicable regulatory authorities has not been granted;
 - (b) in any circumstances that any member of the Group will be required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of such Award or the Scheme, unless the Board determines otherwise;
 - (c) where such Award would result in a breach by any member of the Group or its directors of any applicable securities laws, rules or regulations in any jurisdiction;
 - (d) where such grant of Award would result in a breach of the Scheme Limit;
 - (e) after the expiry of the Award Period or after the earlier termination of this Scheme in accordance with Rule 20;
 - (f) where any Director is in possession of unpublished inside information (as defined under the SFO) in relation to the Company or where any Director reasonably believes there is inside information which must be disclosed pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO or where dealings by Directors are prohibited under any code or requirement of the Listing Rules or any applicable laws, rules or regulations;
 - (g) during the period of 60 days immediately preceding the publication date of the annual results of the Group or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
 - (h) during the period of 30 days immediately preceding the publication date of the quarterly or half-year results of the Group or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of such results.

7. AWARD LETTER AND NOTIFICATION OF GRANT OF AWARDS

- 7.1 Subsequent to the obtaining of the Shareholders' approval in connection with the proposed adoption of the Scheme, the Company will transfer the necessary funds (being the Scheme Limit) for the Scheme Trustee to acquire H Shares through on-market transactions from time to time at prevailing market price as the source of the Award Shares under the Scheme. The grant of Awards to the Selected Participants shall be subject to the fulfilment of the conditions as determined by the Board and/or the Delegatee to be set out in the Award Letter. In this regard, if the Scheme is approved by the Shareholders, the Executive Committee of the Company, to whom the Board will delegate its authority to administer the Scheme, will set the conditions for the grant of Awards to the Selected Participants to take effect as (i) the revenue realized by the Group for the year 2025 being RMB42 billion or above (the "**Basic Condition of Grant**"), and (ii) the revenue realized by the Group for the year 2025 being RMB43 billion or above (the "**Additional Condition of Grant**", and together with the "Basic Condition of Grant", the "**Conditions of Grant**"). If only the Basic Condition of Grant can be satisfied, no more than 60% of the Scheme Limit (i.e. HK\$1.5 billion) can be utilized for the grant of Awards to the Selected Participants. If both the Basic Condition of Grant and the Additional Condition of Grant can be satisfied, the entire Scheme Limit can be utilized for the grant of Awards to the Selected Participants. If the Condition(s) of Grant cannot be satisfied, the relevant grant of Awards to such selected Participants which corresponds to the unsatisfied Condition(s) of Grant will not take effect.
- 7.2 Subject to the fulfillment of the Basic Condition of Grant only, the amount of Awards to be granted to Connected Selected Participants shall not exceed 25% of 60% of the Scheme Limit. Subject to the fulfillment of both the Basic Condition of Grant and the Additional Condition of Grant, the amount of Awards to be granted to Connected Selected Participants shall not exceed 25% of the entire Scheme Limit. The particulars of the grant of Awards to the Connected Selected Participants, including the list of Connected Selected Participants and the specific number of Award Shares underlying such Awards to be granted to the Connected Selected Participants, shall be determined by the Board and/or the Delegatee pursuant to the relevant authorization to be granted by the Shareholders at general meeting, and taking into account the following factors in principal, which include but are not limited to, (i) the total number of H Shares acquired by the Scheme Trustee as the source of the Award Shares under the Scheme; (ii) the ranking of the Connected Selected Participants; and (iii) the individual performance appraisal results of the Connected Selected Participants.

- 7.3 The Company shall issue a letter to each Selected Participant in such form as the Board or the Delegatee may from time to time determine, specifying the Grant Date, the manner of acceptance of the Award, the number of Award Shares underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details, terms and conditions as they may consider necessary and in accordance with this Scheme (an “**Award Letter**”).
- 7.4 As soon as practicable after the grant of any Award to a Selected Participant, the Company shall provide a fully executed copy of the Award Letter to the Scheme Trustee.

8. ACQUISITION OF H SHARES BY THE SCHEME TRUSTEE

- 8.1 Subject to Rule 8.4 and Rule 15.1, the Company shall as soon as reasonably practicable, for the purposes of satisfying the grant of Awards, transfer to the Trust the necessary funds and instruct the Scheme Trustee to acquire H Shares through on-market transactions at the prevailing market price. Subject to Rule 14, the Company shall instruct the Scheme Trustee whether or not to apply any Returned Shares to satisfy any grant of Awards made, and if the Returned Shares, as specified by the Company, are not sufficient to satisfy the Awards granted, the Company shall, subject to Rule 8.3 as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Scheme Trustee to acquire further H Shares through on-market transactions at the prevailing market price.
- 8.2 Where the Scheme Trustee has received instructions from the Company to acquire H Shares through on-market transactions, the Scheme Trustee shall acquire such number of H Shares as instructed by the Company on-market at the prevailing market price as soon as reasonably practicable after receiving the necessary funds from the Company.
- 8.3 The Scheme Trustee shall only be obliged to transfer Award Shares to Selected Participants on vesting to the extent that Award Shares are comprised in the Trust.
- 8.4 The Company shall not instruct the Scheme Trustee to acquire H Shares through on-market transactions at the prevailing market price, where (i) such action (as applicable) is prohibited under the Listing Rules, other applicable PRC laws, regulations and rules, the SFO or any other applicable laws from time to time; or (ii) during such periods as stated in Rules 6.3(g) and (h). Where such a prohibition causes the prescribed timing imposed by the Scheme Rules or the Trust Deed to be missed, such prescribed timing shall be treated as extended until as soon as reasonably practicable after the first Business Day on which the prohibition no longer prevents the relevant action.

9. VESTING OF AWARD

9.1 The Board or the Delegatee may from time to time while the Scheme is in force and subject to all applicable laws, rules and regulations, determine such vesting criteria and conditions and periods for the Award to be vested hereunder.

9.2 Unless otherwise specified in the Award Letter approved by the Board or the Delegatee, the vesting periods (each a “**Vesting Period**”) of the Awards granted under the Scheme are as follows.

(a) For Awards to be granted to Selected Participants who are Eligible Employees as at the Adoption Date:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the month of December 2026	25%
Second Vesting Period	Within the month of December 2027	25%
Third Vesting Period	Within the month of December 2028	25%
Fourth Vesting Period	Within the month of December 2029	25%

(b) For Awards to be granted to Selected Participants who (i) shall become Eligible Employees subsequent to the Adoption Date; and (ii) shall have been given the entitlement to be granted Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment within the Group:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	0%

	Vesting Periods	Proportion of Vesting
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the Selected Participant with the relevant member of the Group	50%

- 9.3 Vesting of the Award granted under the Scheme is subject to conditions of the individual performance indicators of the Selected Participants as set out in this Rule 9.3, and any other applicable vesting conditions as set out in the Award Letter.

The individual performance indicators of the Selected Participants are as follows:

According to the applicable performance management rules adopted by the Company, the Board or the Delegatee shall carry out annual comprehensive appraisal on the Selected Participants and determine the actual vesting amount of the Awards granted under the Scheme accordingly. The actual vesting amount of the Award granted to a Selected Participant for the respective Vesting Periods shall be equal to the standard coefficient x the planned vesting amount for the respective Vesting Periods. The coefficient for individual performance appraisal results of grade B- (or its equivalent appraisal result such as “**satisfactory**”) or above is 100% whereas the coefficient for individual performance appraisal results below grade B- is 0.

If the Selected Participant fails to fulfil the individual performance indicators above, all the Award Shares underlying the relevant Awards which may otherwise be vested during the respective Vesting Periods shall not be vested and shall be held by the Scheme Trustee as Returned Shares for application towards future Awards in accordance with the Scheme rules for the purpose of the Scheme.

- 9.4 If the Vesting Date is not a Business Day, the Vesting Date shall, subject to any trading halt or suspension in the H Shares, be the Business Day immediately thereafter.
- 9.5 For the avoidance of doubt, the Vesting Periods of the Awards granted under any subsequent grant of the scheme or the Awards to be satisfied by the application of any Returned Shares shall be determined by the Board or the Delegatee in its sole and absolute discretion, and shall in any event not extend beyond the then remaining term of the Award Period at the time of grant.
- 9.6 For the purposes of vesting of the Award, the Board or the Delegatee may either:
- (a) direct and procure the Scheme Trustee to release from the Trust the Award Shares to the Selected Participants by transferring the number of Award Shares to the Selected Participants in such manner as determined by them from time to time; or
 - (b) to the extent that, at the determination of the Board or the Delegatee, it is not practicable for the Selected Participant to receive the Award in H Shares solely due to legal or regulatory restrictions with respect to the Selected Participant's ability to receive the Award in H Shares or the Scheme Trustee's ability to give effect to any such transfer to the Selected Participant, the Board or the Delegatee will direct and procure the Scheme Trustee to sell, on-market at the prevailing market price, the number of Award 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 Award Shares as set out in the Vesting Notice.
- 9.7 Except in the circumstances as set out in Rule 9.11, barring any unforeseen circumstances, within a reasonable time period as agreed between the Scheme Trustee and the Board from time to time prior to any Vesting Date, the Board or the Delegatee shall send to the relevant Selected Participant a vesting notice (the "**Vesting Notice**"). The Board or the Delegatee shall forward a copy of the Vesting Notice to the Scheme Trustee and instruct the Scheme Trustee the extent to which the Award Shares held in the Trust shall be transferred and released from the Trust to the Selected Participant in the manner as determined by the Board or the Delegatee, or be sold as soon as practicable from the Vesting Date.

- 9.8 Except in the circumstances as set out in Rule 9.11, subject to the receipt of the Vesting Notice and the instructions from the Board or the Delegatee, the Scheme Trustee shall transfer and release the relevant Award Shares to the relevant Selected Participant in the manner as determined by the Board or the Delegatee or sell the relevant Award Shares within any time stipulated in Rule 9.7 above and pay the Actual Selling Price to the Selected Participant within a reasonable time period in satisfaction of the Award.
- 9.9 Any stamp duty or other direct costs and expenses arising on vesting and transfer of the Award Shares to or for the benefit of the Selected Participants shall be borne by the Company. Any duty or other direct costs and expenses arising on the sale of the Award Shares due to the vesting shall be borne by the Selected Participant.
- 9.10 All costs and expenses in relation to all dealings with the Award Shares after vesting and transfer of the Award Shares to the Selected Participant (as the case may be) shall be borne by the Selected Participant and neither the Company nor the Scheme Trustee shall be liable for any such costs and expenses thereafter.
- 9.11 Other than the stamp duty to be borne by the Company in accordance with Rule 9.9, all other taxes (including personal income taxes, professional taxes, salary taxes and similar taxes, as applicable), duties, social security contributions, impositions, charges and other levies arising out of or in connection with the Selected Participant's participation in the Scheme or in relation to the Award Shares or cash amount of equivalent value of the Award Shares (the "Taxes") shall be borne by the Selected Participant and neither the Company nor the Scheme Trustee shall be liable for any Taxes. The Selected Participant will indemnify the Scheme Trustee and all members of the Group against any liability each of them may have to pay or account for such Taxes, including any withholding liability in connection with any Taxes. To give effect to this, the Scheme Trustee or any member of the Group may, notwithstanding anything else in these Scheme Rules (but subject to applicable law):
- (a) reduce or withhold the number of the Selected Participant's Award Shares underlying the Award (the number of Award Shares underlying the Award that may be reduced or withheld shall be limited to the number of Award Shares that have a fair market value on the date of withholding that, in the reasonable opinion of the Company is sufficient to cover any such liability);
 - (b) sell, on the Selected Participant's behalf, such number of H Shares to which the Selected Participant becomes entitled under the Scheme and retain the proceeds and/or pay them to the relevant authorities or government agency;

- (c) deduct or withhold, without notice to the Selected Participant, the amount of any such liability from any payment to the Selected Participant made under the Scheme or from any payments due from a member of the Group to the Selected Participant, including from the salary payable to the Selected Participant by any member of the Group; and/or
- (d) require the Selected Participant to remit to any member of the Group, in the form of cash or a certified or bank cashier's check, an amount sufficient to satisfy any Taxes or other amounts required by any governmental authority to be withheld and paid over to such authority by any member of the Group on account of the Selected Participant or to otherwise make alternative arrangements satisfactory to the Company for the payment of such amounts.

The Scheme Trustee shall not be obliged to transfer any Award Shares (or pay the Actual Selling Price of such Award Shares in cash) to a Selected Participant unless and until the Selected Participant satisfies the Scheme Trustee and the Company that such Selected Participant's obligations under this Rule have been met.

10. CHANGES OF CIRCUMSTANCES PERTAINING TO THE SELECTED PARTICIPANTS

10.1 If a Selected Participant changes his/her job position in the Group, the outstanding Award Shares not yet vested shall continue to vest in accordance with the Vesting Dates set out in the Award Letter, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion. However, if a Selected Participant has a change in job position due to any of the following reasons:

- (a) he/she is not qualified for his/her job;
- (b) violates laws, violates professional ethics, reveals confidential information of the Company;
- (c) fails to discharge his/her duties or has committed wilful misconduct, materially violates the policies of the Group;
- (d) causing damages to the interest or reputation of the Group; or
- (e) the Group terminates his/her employment contract for any of the above reasons,

any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.

- 10.2 If a Selected Participant ceases to be an Eligible Employee by reason of disqualification from participating in the Scheme due to any of the reasons set forth in Rule 6.2 under which no one should be considered as a Selected Participant, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.3 If a Selected Participant ceases to be an Eligible Employee by reason of leaving the Group due to resignation or redundancy, expiration or termination of labor contract by the Group, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.4 If a Selected Participant ceases to be an Eligible Employee by reason of termination of the Selected Participant's employment or contractual engagement with the Group or resignation due to incapacity resulting from work injury, any outstanding Award Shares not yet vested shall continue to vest in accordance with the Vesting Dates set out in the Award Letter, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.5 Subject to Rules 10.11 and 12.1(f), if a Selected Participant passes away due to work injury, on the date of the occurrence of such event, any outstanding Award Shares not yet vested shall vest immediately and the vesting conditions as stipulated in the relevant award letter shall be disregarded.
- 10.6 Subject to Rules 10.11 and 12.1(f), given the exceptional and invaluable contribution of employees with a human resources ranking at director (主任) level or above (the "**Relevant Employees**"), if a Relevant Employee passes away not due to work injury, on the date of the occurrence of such event, any outstanding Award Shares not yet vested shall vest immediately and the vesting conditions as stipulated in the relevant award letter shall be disregarded. If a Selected Participant who is not a Relevant Employee passes away not due to work injury, on the date of the occurrence of such event, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.7 If a Selected Participant is declared bankrupt or becomes insolvent or makes any arrangements or composition with his or her creditors generally, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.

- 10.8 If a Selected Participant fails, during the course of his employment, to devote whole of his time and attention to the business of the Group or to use his best endeavours to develop the business and interests of the Group (as determined by the Board or the Delegatee in its sole and absolute discretion), any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.9 If a Selected Participant is in breach of his contract of employment of the Group or any other obligation to the Group (including without limitation the restrictive covenants as set out in Rule 13), any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion.
- 10.10 If a Selected Participant ceases to be an Eligible Employee for reasons other than those set out in Rules 10.1 to 10.9, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole absolute discretion.
- 10.11 In the event that an Award or any part thereof to a Selected Participant vests by reason of the death of such Selected Participant, the Scheme Trustee shall hold such number of Awards Shares as are equal to the vested Award Shares or the Actual Selling Price (the “**Benefits**”) on trust and to transfer the same to the legal personal representatives of the Selected Participant within two years of the death of the Selected Participant (or such longer period as the Scheme Trustee and the Company shall agree from time to time) or, if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall be held by the Scheme Trustee as Returned Shares or funds of the Trust for the purposes of the Scheme. Notwithstanding the foregoing, the Benefits held upon the trusts hereof shall until transfer is made in accordance herewith be retained and may be invested and otherwise dealt with by the Scheme Trustee in every way as if they had remained part of the Trust.

10.12 The Company shall, from time to time, inform the Scheme Trustee in writing, the date in which such Selected Participant ceased to be an Eligible Employee and any amendments to the terms and conditions of the Award in respect to such Selected Participant (including the number of Award Shares entitled).

10.13 If a Selected Participant's employment relationship with the Group is terminated by any reason, (i) all Award Shares so vested shall be sold, on-market at the prevailing market price, within three months of such termination of employment relationship with the Group; and (ii) after the expiry of the three month period as set out in Rule 10.13(i), the Company reserves the right to direct and procure the Scheme Trustee to sell, on-market and at the prevailing market price, all Award Shares so vested but not sold by the Selected Participant pursuant to Rules 9 and 10.13(i).

11. TRANSFERABILITY AND OTHER RIGHTS TO AWARD SHARES

11.1 Any Award granted hereunder but not yet vested shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award, or enter into any agreement to do so.

11.2 Any actual or purported breach of Rule 11.1 shall entitle the Company to cancel any outstanding Award or part thereof granted to such Selected Participant without any compensation or replacement award as stated in Rule 19.1. For this purpose, a determination from the legal department of the Company or such other person(s) delegated this function by the Board, to the effect that the Selected Participant has or has not breached any of the foregoing shall be final and conclusive as to such Selected Participant.

12. INTEREST IN THE ASSETS OF THE TRUST

12.1 For the avoidance of doubt:

- (a) a Selected Participant shall have only a contingent interest in the Award subject to the vesting of such Award in accordance with Rules 9 and 14;

- (b) no instructions may be given by a Selected Participant to the Scheme Trustee in respect of the Award or any other property of the Trust and the Scheme Trustee shall not follow instructions given by a Selected Participant to the Scheme Trustee in respect of the Award or any other property of the Scheme Trust;
- (c) neither the Selected Participant nor the Scheme Trustee may exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust (including any Award Shares that have not yet vested);
- (d) a Selected Participant shall have no right to any dividend underlying the non-vested Award Shares or any of the Returned Shares or any dividend, right to any cash or non-cash income, distribution, sale proceeds of non-cash and non-scrip distributions underlying the Returned Shares, all of which shall be retained by the Scheme Trustee for the benefit of the Scheme, including but not limited to the payment of costs in connection with the operations of the Scheme such as the fees of professional parties engaged by the Company for the purpose of this Scheme from time to time;
- (e) a Selected Participant shall have no rights in the balance of the fractional shares arising out of consolidation of H Shares (if any) and such H Shares shall be deemed as Returned Shares for the purposes of the Scheme;
- (f) in the case of the death of a Selected Participant, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representatives of the Selected Participant is made within the period prescribed in Rule 10.11 and the legal personal representatives of the Selected Participant shall have no claims against the Company or the Scheme Trustee; and
- (g) in the event a Selected Participant ceases to be an Eligible Employee on or prior to the relevant Vesting Date and the Award in respect of the relevant Vesting Date shall lapse or be forfeited pursuant to the Scheme, such Award shall not vest on the relevant Vesting Date and the Selected Participant shall have no claims against the Company or the Scheme Trustee, unless being vested immediately pursuant to Rule 10.6 or the Board or the Delegatee determines otherwise in its sole and absolute discretion.

13. RESTRICTIVE COVENANTS

- 13.1 By accepting any Award granted pursuant to the Scheme, a Selected Participant shall be deemed to have made the restrictive covenants set forth in this Rule 13 to and for the benefit of the Group.
- 13.2 The Selected Participant hereby undertakes to the Group that he will not at any time whilst an employee, director, shareholder or otherwise interested in the Group (save in so far as is reasonably necessary to fulfil his duties to the Group) or at any time thereafter, directly or indirectly use or disclose or communicate to any person any information concerning the affairs, business methods, processes, systems, inventions, plans or research and development of the Group or those of its customers, clients or suppliers and which may be reasonably regarded as being confidential to the Group or to such persons (other than information which he is required to be disclosed by law or which is for the relevant time being in the public domain other than by reason of wrongful disclosure of the same by him) and will use his best endeavours to prevent the publication or disclosure of any such information by any third party.
- 13.3 The Selected Participant undertakes to the Group that he will not, except with the prior written approval of the Company, be directly or indirectly concerned with or engaged or interested in any other business which is in any respect in competition with or similar to the business of the Group during his employment with the Group, save that this restriction shall not apply to any holding of H Shares or other securities in the Company.
- 13.4 The Selected Participant undertakes to the Group that:
- (a) for so long as he is employed by the Company or any other member within the Group he will devote his full time and attention to the business of the Group and will use his best endeavours to develop the business and interests of the Group and will not be concerned with any other (competitive or other) business; and
 - (b) upon his ceasing (for any reason) to be employed by the Group he will not for a period of two (2) years from the date he ceases to be so employed, whether on his own account or on behalf of any other person, firm or company:
 - i. solicit (in connection with any business of a type then carried on by the Group) interfere with or endeavour to entice away from any member within the Group any person, firm or company who at any time during the period of

one year immediately preceding such cessation, was to his knowledge a material customer, client, supplier, agent, distributor, or an employee or consultant (by whatever title called) of a member within the Group;

- ii. seek to interfere with the continuance of the supply of goods or services to any member within the Group or the terms of any such supply; or
- iii. carry on, engage in or be concerned or interested either as principal or agent or as a shareholder, partner or employee of any other person in any business or activity which involves the offer, sale or supply of products or services to customers in the PRC or any other territory in which the Group offers such sale or supply for the relevant time being, competes with the business in which any member within the Group is or was engaged in the twelve months prior to the date he ceases to be employed by the Group; or
- iv. use or allow the use by any third party of any name, logo or other intellectual property rights used by any member within the Group or any name or logo likely to be confused therewith otherwise than in the conduct of the business of the Group; and
- v. deal in the H Shares which would violate (i) any applicable laws, regulations and rules in any relevant jurisdictions including, without limitation, the SFO, other Hong Kong securities laws, and the U.S. Securities Act of 1933, as amended from time to time, and (ii) any internal policy of the Company in connection with dealing in the H Shares.

13.5 The Selected Participant undertakes to the Group that he shall not, during either the course of his employment by the Group or for a period of two (2) years from the date he ceases to be employed by the Group, make, publish, or otherwise transmit any disparaging or defamatory statements, whether written or oral, regarding the Group or its employees, products, operations, procedures, policies, business or services.

14. TAKEOVER, RIGHTS ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME, ETC.

Change in control

14.1 If there is an event of change in control of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, change of actual control of the Company involving reorganization of major assets, the Company no longer exists after merger with another company, or division of the Company, the

Board or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated. If the Vesting Dates of any Awards are accelerated, the procedures as set out in Rule 9.7 shall apply except that the Vesting Notice will be sent to such Selected Participant affected by this Rule 14.1 based on the proposed Vesting Date as soon as practicable once the proposed Vesting Date is known. The Scheme Trustee shall transfer the Award Shares or pay the Actual Selling Price in cash, as the case may be, to the Selected Participant in accordance with the Vesting Notice.

For the purpose of Rule 14.1, “control” shall have the meaning as specified in the Codes on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong SFC from time to time.

Open offer and rights issue

14.2 In the event the Company undertakes an open offer of new securities, the Scheme Trustee shall not subscribe for any new H Shares. In the event of a rights issue, the Scheme Trustee shall not take any step to exercise any nil-paid rights and shall sell such nil-paid rights in respect of any H Shares which are held by the Scheme Trustee (if there is an open market for such rights). The aggregate proceeds of such sale may be applied by the Scheme Trustee to purchase H Shares for the purposes of satisfying any further Awards to be from time to time made by the Company under the Scheme and to cover the reasonable costs and expenses of the Scheme Trustee in the performance of its duties under the Trust Deed.

Bonus warrants

14.3 In the event the Company issues bonus warrants in respect of any H Shares which are held by the Scheme Trustee, the Scheme Trustee shall not, unless otherwise instructed by the Company, subscribe for any new H Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants created and granted to it, and the net proceeds of sale of such bonus warrants shall be held as funds of the Trust.

Scrip Dividend

14.4 In the event the Company undertakes a scrip dividend scheme, the Scheme Trustee shall elect to receive the scrip Shares and such H Shares will be held as Returned Shares.

Capitalization Issue, Consolidation, Sub-division, Bonus Issue and Other Distribution

- 14.5 In the event the Company undertakes a capitalization issue, sub-division, consolidation or reduction of the H Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. All fractional shares (if any) arising out of such consolidation or sub-division in respect of the Award Shares of a Selected Participant shall be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date.
- 14.6 In the event of an issue of H Shares by the Company credited as fully paid to the holders of the H Shares by way of capitalisation of profits or reserves (including share premium account), the H Shares attributable to any Award Shares held by the Scheme Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Scheme Trustee as if they were Award Shares purchased by the Scheme Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.
- 14.7 In the event of any non-cash distribution or other events not referred to above by reason of which the Board considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding Award Shares of each Selected Participant as the Board shall consider to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. The Company shall provide such funds, or such directions on application of the Returned Shares or other funds in the Trust, as may be required to enable the Scheme Trustee to purchase H Shares on-market at the prevailing market price to satisfy the additional Award.
- 14.8 In the event of other non-cash and non-scrip distributions made by the Company not otherwise referred to in the Scheme Rules in respect of the H Shares held upon Trust, the Scheme Trustee shall sell such distribution and the net sale proceeds thereof shall be deemed as cash income of an H Share held upon the Trust.

Voluntary winding-up

- 14.9 If an effective resolution is passed during the Award Period for the voluntary winding-up of the Company (other than for the purposes of a reconstruction, amalgamation or scheme of arrangement), the Board or the Delegatee shall in its sole

and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated and whether the Selected Participant will be entitled to receive out of the assets available in liquidation on an equal basis with the Shareholders such sum as they would have received in respect of the Awards.

Compromise or arrangement

14.10 If a compromise or arrangement between the Company and its Shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies and a notice is given by the Company to its Shareholders to convene a general meeting to consider and if thought fit approve such compromise or arrangement and such shareholders' approval is obtained, the Board or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated.

15. SCHEME LIMIT

15.1 The maximum size of the Scheme shall be the maximum number of H Shares that will be acquired by the Scheme Trustee through on-market transactions from time to time at the prevailing market price pursuant to Rule 8.1 with funds in the amount of not more than HK\$2.5 billion, provided that the maximum number of H Shares to be so acquired by the Scheme Trustee shall be determined by the Board and/or the Delegatee and which shall in any event not render the Company unable to maintain the public float as required under the Listing Rules as modified by the waiver granted by the Stock Exchange upon the Listing (the "**Scheme Limit**"). The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the Scheme (excluding Award Shares that have been forfeited in accordance with the Scheme) to exceed the Scheme Limit without Shareholders' approval.

16. RETURNED SHARES

16.1 The Scheme Trustee shall hold Returned Shares to be applied towards future Awards in accordance with the provisions hereof for the purpose of the Scheme. When H Shares have been deemed to be Returned Shares under the Scheme Rules, the Scheme Trustee shall notify the Company accordingly.

17. INTERPRETATION

17.1 Any decision to be made under the Scheme, including matters of interpretation with respect to the Scheme Rules, shall be made by the Board or the Delegatee. The decision by the Board shall be final and binding.

18. ALTERATION OF THE SCHEME

18.1 Subject to the Scheme Limit, the Scheme may be altered in any respect by a resolution of the Board or the Delegatee provided that no such alteration shall operate to affect materially and adversely any subsisting rights of any Selected Participant unless otherwise provided for in these Scheme Rules, except:

- (a) with the consent in writing of Selected Participants amounting to more than half of the nominal value of all Award Shares held by the Scheme Trustee on that date; or
- (b) with the sanction of an ordinary resolution that is passed at a meeting of the Selected Participants amounting to more than half of the nominal value of all Award Shares held by the Scheme Trustee on that date.

18.2 For the avoidance of doubt, the change in the subsisting rights of a Selected Participant in Rule 18.1 refers solely to any change in the rights in respect of the Award Shares already granted to a Selected Participant and the determination of whether any proposed alteration is material and adverse by the Board or the Delegatee shall be conclusive.

18.3 For any such meeting of Selected Participants referred to in Rule 18.1, all the provisions of the Articles as to general meetings of the Company shall apply mutatis mutandis as though the H Shares then held by the Scheme Trustee on behalf of Selected Participants were a separate class of shares forming part of the share capital of the Company except that:

- (a) not less than 7 days' notice of such meeting shall be given;
- (b) a quorum at any such meeting shall be two Selected Participants present in person or by proxy;
- (c) every Selected Participant present in person or by proxy at any such meeting shall be entitled on a show of hands to one vote, and on a poll, to one vote for each Award Share awarded to him or her and held by the Scheme Trustee (but, for the avoidance of doubt, excluding for this purpose any Returned Shares);

- (d) any Selected Participant present in person or by proxy may demand a poll; and
- (e) if any such meeting is adjourned for want of a quorum, such adjournment shall be to such date and time, being not less than 7 nor more than 14 days thereafter, and to such place as may be appointed by the chairman of the meeting (as appointed by the Board). At any adjourned meeting those Selected Participants who are then present in person or by proxy shall form a quorum provided that Rule 18.3(b) shall be complied with in the event of any such adjournment. At least 7 days' notice of any adjourned meeting shall be given in the same manner as for an original meeting and such notice shall state that those Selected Participants who are then present in person or by proxy shall form a quorum provided that Rule 18.3(b) shall be complied with.

19. CANCELLATION OF AWARDS

19.1 The Board or the Delegatee may in its sole and absolute discretion cancel any Award that has not vested or been forfeited, provided that:

- (a) the Company or any member of the Group pay to the Selected Participant an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board, after consultation with the auditors or an independent financial adviser appointed by the Board;
- (b) the Company or the relevant member of the Group provides to the Selected Participant a replacement award (or a grant or option under any other restricted share unit scheme, share option scheme or share-related incentive scheme) of equivalent value to the Awards to be cancelled; or
- (c) the Board makes any arrangement as the Selected Participant may agree in order to compensate him/her for the cancellation of the Awards.

20. TERMINATION

20.1 Subject to Rule 4, the Scheme shall terminate on the earlier of:

- (a) the end of the Award Period except in respect of any non-vested Award Shares granted hereunder prior to the expiration of the Scheme, for the purpose of giving effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the Scheme; and

(b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant hereunder; provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this Rule 20.1(b) refers solely to any change in the rights in respect of the Award Shares already granted to a Selected Participant.

20.2 Following the settlement, lapse, forfeiture or cancellation (as the case may be) of the last outstanding Award made under the Scheme and the termination of the Scheme and/or the Trust, the Scheme Trustee shall, upon written instructions of the Company, (i) sell all the H Shares remaining in the Trust by on-market transactions at the prevailing market price within a reasonable time period as agreed between the Scheme Trustee and the Company, or (ii) promptly sell all the H Shares remaining in the Trust to the Company pursuant to the instructions of the Company and the relevant provisions of the Scheme Rules, in accordance with applicable laws and regulations (including but not limited to the governing law of the Trust, the Listing Rules and the Code on Share Buy-backs), and remit all cash and net proceeds of such sale referred to in sub-paragraphs (i) and (ii) of this Rule 20.2 and other funds remaining in the Trust (including any interest accrued on the net proceeds of such sale prior to the remittance (if any) and 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, or (iii) the Scheme Trustee shall hold and make use of the acquired H Shares in accordance with the relevant instructions of the Company, which could potentially involve the use of the acquired H Shares for the purpose of serving as the underlying shares of the awards to be granted under the future H Share award and trust schemes of the Company (if any). PROVIDED THAT where only the Basic Condition of Grant can be satisfied and the Scheme continues to operate by utilizing no more than 60% of the Scheme Limit for the grant of Awards to the Selected Participants, the Scheme Trustee shall, upon written instructions of the Company and regardless of the Scheme not being terminated, (i) promptly sell all the H Shares in the Trust which the Scheme Trustee acquired for the purpose of the Additional Condition of Grant that can no longer be used for the grant of Awards to the Selected Participants as a result of the non-satisfaction of the Additional Condition of Grant to the Company pursuant to the instructions of the Company and the relevant provisions of the Scheme Rules, in accordance with applicable laws and regulations (including but not limited to the governing law of the Trust, the Listing Rules and the Code on Share Buy-backs), and remit all cash and net proceeds of such sale and after making appropriate deductions in respect of all disposal costs, expenses in accordance with the Trust Deed) to the Company, or (ii) the Scheme Trustee shall hold and make use of such H Shares in the Trust which the Scheme Trustee acquired for the purpose of the Additional Condition of

Grant that can no longer be used for the grant of Awards to the Selected Participants as a result of the non-satisfaction of the Additional Condition of Grant in accordance with the relevant instructions of the Company, which could potentially involve the use of such H Shares for the purpose of serving as the underlying shares of the awards to be granted under the future H Share award and trust schemes of the Company (if any), while the Company should ensure that (i) the H Shares in the Trust which the Scheme Trustee acquired for the purpose of the Basic Condition of Grant is sufficient to cover all grants of Awards made or to be made thereunder; (ii) no more than 60% of the Scheme Limit (i.e. HK\$1.5 billion) can be utilized for any subsequent grant of Awards to the Selected Participants; and (iii) a confirmation that the Additional Condition of Grant cannot be satisfied is provided to the Scheme Trustee.

20.3 Subsequent to the termination of the Scheme, the Company reserves the right to direct and procure the Scheme Trustee to sell, on-market and at the prevailing market price, (i) all Award Shares which have vested prior to the termination of the Scheme and not been sold by the Selected Participants as at the date of the termination of the Scheme; and (ii) Award Shares granted hereunder but not vested as at the date of the termination of the Scheme but which have subsequently been vested to the Selected Participants pursuant to Rules 9 and 20.1(a) and not been sold by the Selected Participants within three months after such vesting.

21. MISCELLANEOUS

21.1 The Scheme shall not form part of any contract of employment between the Company or any Subsidiary and any Eligible Employee, and the rights and obligations of any Eligible Employee under the terms of his/her office or employment shall not be affected by his/her participation in the Scheme or any right which he/she may have to participate in it and the Scheme shall afford such Eligible Employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.

21.2 The Company shall bear the costs of establishing and administering the Scheme, including, for the avoidance of doubt, costs arising from communication as referred to in Rule 21.3, expenses incurred in the purchase of H Shares by the Scheme Trustee and stamp duty and normal registration fee (i.e. not being fee chargeable by the share registrar of any express service of registration) in respect of the transfer of H Shares to Selected Participants on the relevant Vesting Date. For the avoidance of doubt, the Company shall not be liable for any Tax or expenses of such other nature payable on the

part of any Eligible Employee in respect of any sale, purchase, vesting or transfer of H Shares (or cash amount of equivalent value being paid), other than for any withholding tax liability of the Company or any member of the Group under applicable laws.

- 21.3 Any notice or other communication between the Company and any Eligible Employee may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its registered office in Hong Kong or the PRC or such other address as notified to the Eligible Employee from time to time and in the case of an Eligible Employee, his/her address as notified to the Company from time to time or by hand delivery. In addition, any notice (including the Vesting Notice) or other communication from the Company to any Eligible Employee or Selected Participant may be given by any electronic means through the Scheme Trustee, as the Board considers appropriate.
- 21.4 Any notice or other communication served by post shall be deemed to have been served 24 hours after the same was put in the post. Any notice or other communication served by electronic means shall be deemed to have been received on the day following that on which it was sent.
- 21.5 The Company shall not be responsible for any failure by any Eligible Employee to obtain any consent or approval required for such Eligible Employee to participate in the Scheme as a Selected Participant or for any Tax, expenses, fees or any other liability to which an Eligible Employee may become subject as a result of participation in the Scheme.
- 21.6 Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such in the event of any provision or provisions being or becoming unenforceable in whole or in part. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these Scheme Rules, and any such deletion shall not affect the enforceability of the Scheme Rules as remain not so deleted.
- 21.7 The Scheme constitutes a share award scheme involving existing Shares of the Company as defined and regulated under Chapter 17 of the Listing Rules.
- 21.8 Save as specifically provided herein, the Scheme shall not confer on any person any legal or equitable rights (other than those constituting and attaching to the Award Shares themselves) against the Group directly or indirectly or give rise to any cause of action at law or in equity against the Group. No person shall, under any circumstances, hold the

Board or the Delegatee and/or the Company liable for any costs, losses, expenses and/or damages whatsoever arising from or in connection with the Scheme or the administration thereof.

21.9 In the event that an Award lapses in accordance with the Scheme Rules, no Selected Participants shall be entitled to any compensation for any loss or any right or benefit or prospective right or benefit under the Scheme which he or she might otherwise have enjoyed.

21.10 The Scheme shall operate subject to the Articles and to any restrictions under any applicable laws, rules and regulations.

21.11 By participating in the Scheme, the Selected Participant consents to the holding, processing, storage and use of personal data or information concerning him or her by any member of the Group, the Scheme Trustee or other third party service provider, in Hong Kong or elsewhere, for the purpose of the administration, management or operation of the Scheme. Such consent permits, but is not limited to, the following:

- (a) the administration and maintenance of records of the Selected Participant;
- (b) the provision of data or information to members of the Group, the Scheme Trustee, registrars, brokers or third party administrators or managers of the Scheme, in Hong Kong or elsewhere;
- (c) the provision of data or information to future purchasers or merger partners of the Company, the Selected Participant's employing company, or the business in which the Selected Participant works;
- (d) the transfer of data or information about the Selected Participant to a country or territory outside the Selected Participant's home country which may not provide the same statutory protection for the information as his home country; and
- (e) in the case where an announcement is required to be made or a circular is required to be despatched pursuant to the Listing Rules or other applicable laws, rules and regulations for the purposes of granting an Award, the disclosure of the identity of such Selected Participant, the number of Award Shares and the terms of the Award granted and/or to be granted and all other information as required under the Listing Rules or other applicable laws, rules and regulations.

The Selected Participant is entitled, on payment of a reasonable fee, to a copy of the personal data held about him or her, and if such personal data is inaccurate, the Selected Participant has the right to have it corrected.

22. DISPUTE

22.1 The Board shall determine any question of interpretation and settle any dispute arising under or in connection with this Scheme. In such matters, the Board's decision shall be final.

23. GOVERNING LAW

23.1 The Scheme shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the PRC.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024



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 ANNUAL GENERAL MEETING OF 2024

Notice is hereby given that the Annual General Meeting (the “**2024 AGM**”) 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 Tuesday, April 29, 2025 at 2:00 p.m. for the following purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms and used herein shall have the same meanings as defined in the Company’s circular dated March 26, 2025 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board of Directors for the year 2024.
2. To consider and approve the work report of the Supervisory Committee for the year 2024.
3. To consider and approve the financial report for the year 2024.
4. To consider and approve the proposed 2024 Profit Distribution Plan.
5. To consider and approve the proposed 2025 Special Dividend Distribution.
6. To consider and approve the proposed authorization to formulate the mid-year dividend distribution plan.
7. To consider and approve the proposed provision of external guarantees for subsidiaries of the Company.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

8. To consider and approve the proposed re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) and Deloitte Touche Tohmatsu (德勤•關黃陳方會計師行), respectively, as PRC financial report and internal control report auditors of the Company and as offshore financial report auditors of the Company for the year 2025 and to authorize the Board to fix their remuneration.
9. To consider and approve the foreign exchange hedging limit.
10. To consider and approve the proposed adoption of the 2025 H Share Award and Trust Scheme.
11. To consider and authorize the Board and/or the Delegatee to handle matters pertaining to the 2025 H Share Award and Trust Scheme with full authority, including but not limited to:
 - (i) to determine the terms and conditions of the grant of Awards, approve the form and content of the Award Letter, select Eligible Employees to become Selected Participants, and grant Awards to Selected Participants from time to time, and to determine the particulars of the grant of Awards to the Connected Selected Participants, including the list of Connected Selected Participants and the specific number of Award Shares underlying such Awards to be granted to the Connected Selected Participants in accordance with the 2025 Scheme Rules;
 - (ii) to determine the maximum number of H Shares to be acquired by the Scheme Trustee, in any event such quantity shall not render the Company unable to maintain the public float as required under the Listing Rules as modified by the waiver granted by the Stock Exchange upon the Listing;
 - (iii) to determine the Grant Date and Vesting Date of Award Shares;
 - (iv) to administer, amend and adjust the 2025 Scheme, including but not limited to, adjusting the Scheme Limit, adjusting the number of outstanding Award Shares or accelerate the Vesting Dates of any Awards, if such amendments require the approval of the Shareholders' meeting and/or relevant regulatory authorities pursuant to the relevant laws, regulations or requirements of the relevant regulatory authorities or as stipulated in the 2025 Scheme, the Board shall obtain the corresponding authorization for such amendments;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (v) to decide on the selection, engagement and change of bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the 2025 Scheme;
- (vi) to sign, execute, amend and terminate all agreements and other relevant documents in connection with the 2025 Scheme, fulfill all relevant procedures in relation to the 2025 Scheme, and adopt other methods to implement the terms of the 2025 Scheme;
- (vii) to determine and adjust the standards and conditions of the vesting of the Awards as well as the Vesting Periods, evaluate and manage the performance indicators, and to determine whether Awards granted to the Selected Participants can be vested, and to delegate such authorization to the Executive Committee;
- (viii) to determine the execution, amendment and termination of the 2025 Scheme, including the forfeiture of Awards and continued vesting of Award Shares upon the changes in circumstances pertaining to the Selected Participants;
- (ix) to construe and interpret the 2025 Scheme Rules and to resolve any issues and disputes arising from or in connection with the 2025 Scheme;
- (x) to exercise any other authorizations in relation to matters necessary to the implementation of the 2025 Scheme granted by the Shareholders' meeting from time to time;
- (xi) under the name of the Company:
 - (a) to enter into the Trust Deed with the Scheme Trustee, pursuant to which the Scheme Trustee will provide trust services for the 2025 Scheme;
 - (b) to enter into the plan management agreement with Computershare Hong Kong Investor Services Limited, pursuant to which Computershare Hong Kong Investor Services Limited will provide plan management services in respect of the 2025 Scheme; and
 - (c) to set up a cash securities account so as to facilitate the provision of trading services and trading platform for the Selected Participants of the 2025 Scheme by Computershare Hong Kong Investor Services Limited;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (xii) to authorize the Board and for the Board to further authorize the Executive Committee, during the validity period of such authorization, to individually or collectively handle all matters in relation to the 2025 Scheme with full authority, including but not limited to:
- (a) matters in relation to the 2025 Scheme as set out in paragraphs (i) to (xi) above;
 - (b) on behalf of the Company, execute all documents in relation to the operations of and other matters of the 2025 Scheme, or providing instructions to the Scheme Trustee in relation to its operations, the execution of relevant documents in relation to the setting up of the accounts, operations of the accounts, and the setting up and operations of the cash securities account with Computershare Hong Kong Investor Services Limited under the name of the Company, the release of Award Shares for the purpose of the vesting of the Awards, or the sale of Award Shares on-market at the prevailing market price and pay the proceeds arising from such sale to Selected Participants, or directing and procuring the Scheme Trustee to release the Award Shares to the Selected Participants by transferring the Award Shares to the Selected Participants as determined by them from time to time, and confirming, allowing and approving all preceding matters arising from or in relation to the Trust Deed and the plan management agreement; and
 - (c) on behalf of the Company, approve, execute, refine, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or implement all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

(xiii) in the event that, among other things, the 2025 Scheme is terminated or only the Basic Condition of Grant can be satisfied, and the Company decides to repurchase H Shares directly from the Scheme Trustee in accordance with the 2025 Scheme Rules (the “**Direct Repurchase of H Shares from the Scheme Trustee**”), to authorize the Board and further authorize by the Board the Executive Committee as well as its specific authorized person(s) (collectively, the “**Authorized Persons**”) with full authority to handle matters pertaining to any direct repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of the registered capital. The scope of the abovementioned authorization includes but is not limited to:

- (a) to appoint a securities broker on behalf of the Company to open an account with the Central Clearing and Settlement System (“**CCASS**”) of Hong Kong Securities Clearing Company Limited for the purpose of the Direct Repurchase of H Shares from the Scheme Trustee and execute any and all of the related documents. The aforementioned securities broker or Authorized Persons shall act as the representative of this account for the purposes of trading, withdrawing funds and securities, and executing all documents in relation to the Direct Repurchase of H Shares from the Scheme Trustee;
- (b) to withdraw the repurchased H Shares and funds (if any) on behalf of the Company from CCASS through the aforementioned securities broker or Authorized Persons;
- (c) to handle the cancellation of H shares and the update of the register of H Shareholders with Tricor Investor Services Limited, and confirm that the Authorized Persons shall have full authorization in the matter of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares, including but not limited to executing any and all of the related documents;
- (d) to authorize Tricor Investor Services Limited to cancel the share certificates of the repurchased H Shares mentioned above and update the register of H Shareholders accordingly;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (e) in the event of changes in the policies of regulatory authorities regarding the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares, or changes in market conditions, or changes in the method of handling repurchased H Shares after negotiation with the Scheme Trustee, except for matters that require the decision of the Board or Shareholders' general meeting as stipulated by relevant laws, regulations, normative documents and the Articles of Association, the Authorized Persons shall have the right to make corresponding adjustments to the specific details of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares (including but not limited to the method, timing, price and quantity of H Shares to be repurchased and cancelled) and any other related matters;
- (f) to implement, amend, authorize, execute and complete all necessary documents, agreements and contracts in relation to the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of registered capital;
- (g) to fulfill all necessary obligations, including information disclosure, reporting to regulatory authorities and filings required by relevant domestic and foreign laws and regulations and the listing rules of the stock exchanges where the Shares are listed for the purpose of the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of registered capital;
- (h) subject to the cancellation of the relevant H Shares and reduction of the registered capital after the Direct Repurchase of H Shares from the Scheme Trustee, to handle the amendments to the Articles of Association, the change of registered capital and the reporting to relevant departments or authorities; and
- (i) to handle any other matters that are not listed above but are necessary for the Direct Repurchase of H Shares from the Scheme Trustee and cancellation of such H Shares and reduction of the registered capital.

Except for authorized matters that require approval by the Board's resolution as specified by laws, regulations, rules of the CSRC, normative documents, the 2025 Scheme or the Articles of Association, the Executive Committee may directly exercise other authorized matters on behalf of the Board.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

The aforementioned authorization to the Board and/or the Delegatee set out in paragraphs (i) to (xii) above shall be valid for the duration of the 2025 Scheme. The aforementioned authorization to the Board and the Authorized Persons set out in paragraph (xiii) above shall be valid during the period from the date of approval at the 2024 AGM up to the completion of the handling of the aforementioned matters.

SPECIAL RESOLUTIONS

12. To consider and approve the proposed repurchase of A Shares of the Company through bidding in 2025.
13. To consider and approve the proposed change of registered capital of the Company and the Proposed Amendments to the Articles of Association.
14. To consider and if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to issue A Shares and/or H Shares:

“**THAT:**

- (a) Generally and unconditionally authorizing the Board of Directors to re-delegate the Chairman and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares or similar rights separately or simultaneously, and to determine the terms and conditions for allotment, issuance and disposal of new shares or issue similar rights, including but not limited to:
 - (i) Class and number of new Shares to be issued;
 - (ii) Pricing mechanism and/or issue price of the new Shares to be issued (including price range);
 - (iii) The starting and closing dates of such issue;
 - (iv) The class and number of the new shares to be issued to existing Shareholders; and/or

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (v) To make or authorize the share offer, agreements, share options, conversion rights or other rights (including the relevant rights under the share incentive plans of the Company, unless otherwise required by applicable laws and regulations) that may require the exercise of such rights (the “**General Mandate**”).
- (b) The number of the A Shares or H Shares (excluding the shares issued by way of the conversion of public reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board of Directors or the Chairman and its authorized persons separately or simultaneously in accordance with the General Mandate referred to in paragraph (a) above shall not exceed 20% of the number of the A shares and/or H shares of such class in issue of the Company at the time when this resolution is passed at the 2024 AGM.
- (c) Where the Board of Directors or the Chairman and its authorized persons have, during the effective period of the mandate specified in the paragraph (g) of this resolution, determined to allot, issue and deal with the A shares and/or H shares or similar rights, and the Company also has, during the effective period of the mandate, obtained the relevant approval, permission from, or registration (if applicable) with the regulatory authorities, the Board of Directors of the Company or the Chairman and its authorized persons may, during the effective period of such approval, permission or registration, complete the relevant allotment, issuance and disposal of such shares.
- (d) Authorizing the Board of Directors or the Chairman and its authorized persons to obtain an approval from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws as amended from time to time (including but not limited to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the applicable laws and regulations of the regulatory authorities of the places where the shares of the Company are listed) to exercise the General Mandate.
- (e) Authorizing the Board of Directors or the Chairman and its authorized persons to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the allotment, issuance and disposal of any new shares under the above-mentioned General Mandate, handle the necessary procedures and take other necessary actions.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (f) Authorizing the Board of Directors or the Chairman and its authorized persons to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association of the Company in accordance with the way, type and number of the allotment and issuance of new shares of the Company and the actual shareholding structure of the Company upon completion of the allotment and issuance of new shares.
 - (g) The effective period of the General Mandate shall be from the passing of this resolution to the following date, whichever is earlier:
 - (i) from the date when this resolution is passed at the 2024 AGM until the expiry of 12 months since then;
 - (ii) the date of conclusion of the 2025 annual general meeting of the Company; or
 - (iii) at the time of passing a special resolution by the Shareholders at the general meeting to revoke or vary the mandate under this resolution.”
15. To consider and if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to repurchase A Shares and/or H Shares:

“THAT:

- (a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to repurchase the A shares listed on the Shanghai Stock Exchange and the H Shares listed on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange and the Shanghai Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- (b) The aggregate nominal amount of A Shares and/or H Shares of the Company authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period shall not exceed 10% of the number of A Shares and/or H Shares in issue of the Company as at the date of the passing of this resolution at the 2024 AGM, the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting of the Company;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (c) The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
- (i) The passing of a special resolution with the same terms as this resolution at both the 2024 First H Share Class Meeting and the 2025 First A Share Class Meeting of the Company;
 - (ii) The obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 - (iii) The Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the “Company Law of the People’s Republic of China” and the Articles of Association of the Company. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.
- (d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board of Directors be and is hereby authorized to:
- (i) Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;
 - (ii) Notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (iii) Open overseas share accounts and carry out the related changes of foreign exchange registration procedures;
 - (iv) Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

- (v) Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
 - (vi) Carry out the cancellation procedures for repurchased shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association of the Company to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures in the PRC and abroad; and
 - (vii) Execute and handle other documents and matters related to the repurchase of shares.
- (e) For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of this resolution at the 2024 AGM and the passing of those resolutions having the same terms with this resolution at the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting, respectively, until whichever is the earliest of:
- (i) Upon conclusion of the 2025 annual general meeting of the Company;
 - (ii) The expiration of a period of twelve months following the passing of this resolution at the 2024 AGM and the passing of those resolutions having the same terms with this resolution at the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting, respectively;
 - (iii) The time at which the authorization conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting, or by a special resolution of its H shareholders and A shareholders at an H Share Class Meeting and an A Share Class Meeting, respectively.”
16. To consider and approve the proposed authorization for issuance of onshore and offshore debt financing instruments.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

Details of the above resolutions proposed at the 2025 AGM are contained in the Circular, which is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.wuxiapptec.com).

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

Hong Kong, March 26, 2025

As of 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. Xuesong Leng as independent non-executive Directors.

* For identification purpose only

Notes:

1. All resolutions at the meeting will 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) 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 2:00 p.m. on Monday, April 28, 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 the Company will be closed from Thursday, April 24, 2025 to Tuesday, April 29, 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 2024 AGM, 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,

NOTICE OF THE ANNUAL GENERAL MEETING OF 2024

at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, April 23, 2025. In order to be eligible to attend and vote at the meeting, the Bondholders shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Thursday, March 27, 2025.

5. For determining the entitlement to the proposed final dividend and the proposed special dividend under the 2024 Profit Distribution Plan and the 2025 Special Dividend Distribution, respectively, (subject to approval by the shareholders at the 2024 AGM), the register of members of the Company will be closed from Monday, May 12, 2025 to Friday, May 16, 2025, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and the proposed special dividend, 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 the above address for registration not later than 4:30 p.m. on Friday, May 9, 2025. In order to be entitled to the proposed final dividend and/or the proposed special dividend, the Bondholders shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Thursday, March 27, 2025.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. In addition, the Company encourages the Shareholders to exercise their right to vote at the 2024 AGM by appointing the chairman of the 2024 AGM as their proxy to vote on the relevant resolutions at the 2024 AGM instead of attending the meeting in person, by completing and returning the enclosed form of proxy for use at the 2024 AGM in accordance with the instructions printed thereon.

NOTICE OF THE 2025 FIRST H SHARE CLASS MEETING



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 2025 FIRST H SHARE CLASS MEETING

Notice is hereby given that the first H Share Class Meeting for 2025 (the “**2025 First H Share Class Meeting**”) 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 Tuesday, April 29, 2025 immediately after the conclusion of the 2024 AGM and the 2025 First A Share Class Meeting and any adjournments thereof, for the following purposes of considering and, if deemed appropriate, approving the following resolution. In this notice, unless the context otherwise requires, capitalized terms and used herein shall have the same meanings as defined in the Company’s circular dated March 26, 2025 (the “**Circular**”).

SPECIAL RESOLUTION

1. To consider and if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to repurchase A Shares and/or H Shares:

“**THAT:**

- (a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to repurchase the A shares listed on the Shanghai Stock Exchange and the H Shares listed on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange and the Shanghai Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- (b) The aggregate nominal amount of A Shares and/or H Shares of the Company authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period shall not exceed 10% of the number of A Shares

NOTICE OF THE 2025 FIRST H SHARE CLASS MEETING

and/or H Shares in issue of the Company as at the date of the passing of this resolution at the 2024 AGM, the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting of the Company;

- (c) The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
- (i) The passing of a special resolution with the same terms as this resolution at both the 2024 AGM and the 2025 First A Share Class Meeting of the Company;
 - (ii) The obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 - (iii) The Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the “Company Law of the People’s Republic of China” and the Articles of Association of the Company. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.
- (d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board of Directors be and is hereby authorized to:
- (i) Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;
 - (ii) Notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (iii) Open overseas share accounts and carry out the related changes of foreign exchange registration procedures;

NOTICE OF THE 2025 FIRST H SHARE CLASS MEETING

- (iv) Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;
 - (v) Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
 - (vi) Carry out the cancellation procedures for repurchased shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association of the Company to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures in the PRC and abroad; and
 - (vii) Execute and handle other documents and matters related to the repurchase of shares.
- (e) For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of this resolution at the 2024 AGM and the passing of those resolutions having the same terms with this resolution at the 2025 First A Share Class Meeting and the 2025 First H Share Class Meeting, respectively, until whichever is the earliest of:
- (i) Upon conclusion of the 2025 annual general meeting of the Company;
 - (ii) The expiration of a period of twelve months following the passing of this resolution at the 2025 First H Share Class Meeting and the passing of those resolutions having the same terms with this resolution at the 2024 AGM and the 2025 First A Share Class Meeting, respectively;

NOTICE OF THE 2025 FIRST H SHARE CLASS MEETING

- (iii) The time at which the authorization conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting, or by a special resolution of its H shareholders and A shareholders at an H Share Class Meeting and an A Share Class Meeting, respectively.”

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

Hong Kong, March 26, 2025

As of 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. Xuesong Leng as independent non-executive Directors.

* For identification purpose only

Notes:

1. All resolutions at the meeting will 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) 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 2:00 p.m. on Monday, April 28, 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 the Company will be closed from Thursday, April 24, 2025 to Tuesday, April 29, 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 2025 First H Share Class Meeting, 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

NOTICE OF THE 2025 FIRST H SHARE CLASS MEETING

4:30 p.m. on Wednesday, April 23, 2025. In order to be eligible to attend and vote at the meeting, the Bondholders shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Thursday, March 27, 2025.

5. For determining the entitlement to the proposed final dividend and the proposed special dividend under the 2024 Profit Distribution Plan and the 2025 Special Dividend Distribution, respectively, (subject to approval by the shareholders at the 2024 AGM), the register of members of the Company will be closed from Monday, May 12, 2025 to Friday, May 16, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend and the proposed special dividend, 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 the above address for registration not later than 4:30 p.m. on Friday, May 9, 2025. In order to be entitled to the proposed final dividend and the proposed special dividend, the Bondholders shall exercise the conversion rights attaching to the Bonds no later than 3:00 p.m. (Dublin time) on Thursday, March 27, 2025.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. In addition, the Company encourages the Shareholders to exercise their right to vote at the 2025 First H Share Class Meeting by appointing the chairman of the 2025 First H Share Class Meeting as their proxy to vote on the relevant resolutions at the 2025 First H Share Class Meeting instead of attending the meeting in person, by completing and returning the enclosed form of proxy for use at the 2025 First H Share Class Meeting in accordance with the instructions printed thereon.