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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 2025;
- (2) PROPOSED 2025 PROFIT DISTRIBUTION PLAN;
- (3) PROPOSED AUTHORIZATION TO FORMULATE THE MID-YEAR DIVIDEND DISTRIBUTION PLAN;
- (4) PROPOSED PROVISION OF EXTERNAL GUARANTEES FOR SUBSIDIARIES OF THE COMPANY;
- (5) PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2026;
- (6) PROPOSED RE-ELECTION OF EXECUTIVE AND NON-EXECUTIVE DIRECTORS;
- (7) PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
- (8) PROPOSED DIRECTORS' REMUNERATION;
- (9) PROPOSED FOREIGN EXCHANGE HEDGING LIMIT;
- (10) PROPOSED CHANGE OF REGISTERED CAPITAL
AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
- (11) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES;
- (12) PROPOSED GRANTING OF REPURCHASE MANDATE TO REPURCHASE
A SHARES AND/OR H SHARES;
- (13) PROPOSED AMENDMENTS TO THE RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME;
- (14) PROPOSAL ON THE DIRECT REPURCHASE OF H SHARES IN RELATION
TO THE 2025 H SHARE AWARD AND TRUST SCHEME FROM THE 2025 SCHEME TRUSTEE;
- (15) PROPOSED ADOPTION OF THE 2026 H SHARE AWARD AND TRUST SCHEME;
- (16) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS
PERTAINING TO THE 2026 H SHARE AWARD AND TRUST SCHEME;
- (17) PROPOSED GRANTING OF GENERAL MANDATE TO DISPOSE TRADING SHARES OF
LISTED COMPANIES HELD BY THE COMPANY;
- (18) PROPOSED AMENDMENTS TO THE WORK POLICIES OF THE INDEPENDENT DIRECTORS;
- (19) PROPOSED AMENDMENTS TO THE DIRECTORS AND SENIOR MANAGEMENT ANNUAL
REMUNERATION MANAGEMENT POLICY;
AND
- (20) NOTICES OF 2025 AGM AND 2026 FIRST H SHARE CLASS MEETING

The notice convening the 2025 AGM to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 28, 2026 at 2:00 p.m. are set out on pages AGM-1 to AGM-10 in this circular. The notice convening the 2026 First H Share Class Meeting to be held on the same date and at the same place immediately after the 2025 AGM and the 2026 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 2025 AGM and/or the 2026 First H Share Class Meeting, please complete and sign the enclosed Forms of Proxy for use at the 2025 AGM and/or the 2026 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 2025 AGM and/or the 2026 First H Share Class Meeting (i.e. not later than 2:00 p.m. on Monday, April 27, 2026 (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 2025 AGM and/or the 2026 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.

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DEFINITIONS

“2025 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 28, 2026 at 2:00 p.m. (or any adjournment thereof), to consider and, if appropriate, approve resolutions contained in the notice of the 2025 AGM which is set out on page AGM-1 to AGM-10 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 adopted by the Company in accordance with the 2025 Scheme Rules
“2025 Profit Distribution”	the proposed distribution of cash dividend to be conducted by the Company in accordance with the 2025 Profit Distribution Plan
“2025 Profit Distribution Plan”	the profit distribution plan of the Company for the year ended December 31, 2025 as further particularized in the section headed “Letter from the Board — 3. Proposed 2025 Profit Distribution Plan” of this circular
“2025 Scheme Limit”	means 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, or transfer from the Company to the Scheme Trustee of up to 34,092,975 Treasury H Shares, provided that the maximum number of H Shares to be so acquired by the Scheme Trustee shall in any event not render the Company unable to maintain the public float as required under the Listing 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)

DEFINITIONS

“2025 Scheme Trustee”	the trustee appointed by the Company for the purpose of the 2025 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
“2025 Trust”	the trust constituted by the 2025 Trust Deed to service the 2025 Scheme
“2025 Trust Deed”	the trust deed entered into between the Company and the 2025 Scheme Trustee (as may be restated, supplemented and amended from time to time)
“2026 First A Share Class Meeting”	the first A Share class meeting of the Company of 2026
“2026 First H Share Class Meeting”	the first H Share class meeting of the Company of 2026 to be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 28, 2026 immediately after the conclusion of the 2025 AGM and the 2026 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
“2026 H Share Award and Trust Scheme” or “2026 Scheme”	the 2026 H Share award and trust scheme proposed to be adopted by the Company in accordance with the 2026 Scheme Rules

DEFINITIONS

“2026 Scheme Limit”	means the maximum size of the 2026 Scheme, being the maximum number of Treasury H Shares (acquired by the Company using the general mandate granted to the Directors at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting to repurchase H Shares on the Hong Kong Stock Exchange with funds in the amount of not more than HK\$2.5 billion) that will be transferred to the Scheme Trustee by the Company, provided that the maximum number of Treasury H Shares to be so transferred to 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
“2026 Scheme Rules”	the rules governing the operation of the 2026 Scheme as well as the implementation procedures (as amended from time to time)
“2026 Scheme Trustee”	the trustee appointed by the Company for the purpose of the 2026 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
“2026 Trust”	the trust constituted by the 2026 Trust Deed to service the 2026 Scheme
“2026 Trust Deed”	the trust deed to be entered into between the Company and the 2026 Scheme Trustee (as may be restated, supplemented and amended from time to time)
“A Share(s)”	ordinary share(s) of the Company with nominal value of RMB1.00 each listed on the Shanghai Stock Exchange
“A Share Class Meeting”	an A Share class meeting of the Company
“A Shareholder(s)”	the holder(s) of A Shares

DEFINITIONS

“Acquired Award Shares”	the 34,092,975 H Shares of the Company acquired by the 2025 Scheme Trustee through on-market transaction as the source of the Award Shares under the 2025 Scheme
“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 the 2026 Scheme, or in the case of a vesting when there is an event of change in control or privatization of the Company pursuant to the 2025 Scheme Rules or the 2026 Scheme Rules, the consideration receivable under the related scheme or offer
“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 or the 2026 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 or the 2026 Scheme

DEFINITIONS

“Award Period”	the period commencing on the date on which the Shareholders approved the 2025 Scheme or the 2026 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2025 Scheme or the 2026 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
“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 2026 First A Share Class Meeting and the 2026 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 or the 2026 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, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Joseph Beckman, Mr. Richard Connell, Mr. Albert Bristow, Dr. Xiaoyong Fu, Mr. Feng Zhang, Ms. Jingna Kang, Ms. Minfang Zhu and Ms. Jin Sun

DEFINITIONS

“CRDMO”	Contract Research, Development and Manufacturing Organization
“Current Repurchase Mandate”	the general mandate passed and approved by the Shareholders on the 2024 AGM, 2025 First A Share Class Meeting and 2025 First H Share Class Meeting held on April 29, 2025 to authorize the Directors to repurchase A shares and/or H Shares not exceeding 10% of the total number of issued A Shares or H Shares of the Company as at April 29, 2025
“Delegatee(s)”	the Remuneration and Appraisal 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 or the 2026 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 or the 2026 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
“Forms of Proxy”	the forms of proxy of the Company in respect of the resolutions set out in the notice of the 2025 AGM and the notice of the 2026 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 18 of the notice of the 2025 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 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
“H Shareholder(s)”	the holder(s) of H Shares
“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 20, 2026, 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
“Nomination Committee”	the nomination committee of the Board
“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, and to whom the Board will delegate its authority to administer the 2025 Scheme and the 2026 Scheme
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors as set out in item 19 of the notice of the 2025 AGM and item 2 of the notice of the 2026 First H Share Class Meeting
“Returned Shares”	such Award Shares that are not vested and/or are forfeited or lapsed in accordance with the terms of the 2025 Scheme Rules or the 2026 Scheme Rules, or such H Shares being deemed to be Returned Shares under the 2025 Scheme Rules or the 2026 Scheme Rules
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Selected Participant(s)”	any Eligible Employee who is approved for participation in the 2025 Scheme or the 2026 Scheme and has been granted any Award in accordance with the 2025 Scheme Rules or the 2026 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)
“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 H Shares”	H Shares held as treasury shares
“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
“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 Delegate 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 or the 2026 Scheme Rules

DEFINITIONS

“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 or the 2026 Scheme
“WuXi Biology”	biology business of the Company
“WuXi Chemistry”	chemistry business 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)
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 25, 2026

To the Shareholders

Dear Sir/Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025;
- (2) PROPOSED 2025 PROFIT DISTRIBUTION PLAN;
- (3) PROPOSED AUTHORIZATION TO FORMULATE THE MID-YEAR DIVIDEND DISTRIBUTION PLAN;
- (4) PROPOSED PROVISION OF EXTERNAL GUARANTEES FOR SUBSIDIARIES OF THE COMPANY;
- (5) PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2026;
- (6) PROPOSED RE-ELECTION OF EXECUTIVE AND NON-EXECUTIVE DIRECTORS;
- (7) PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
- (8) PROPOSED DIRECTORS' REMUNERATION;
- (9) PROPOSED FOREIGN EXCHANGE HEDGING LIMIT;
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AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
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- (13) PROPOSED AMENDMENTS TO THE RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME;
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- (15) PROPOSED ADOPTION OF THE 2026 H SHARE AWARD AND TRUST SCHEME;
- (16) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS
PERTAINING TO THE 2026 H SHARE AWARD AND TRUST SCHEME;
- (17) PROPOSED GRANTING OF GENERAL MANDATE TO DISPOSE TRADING SHARES OF
LISTED COMPANIES HELD BY THE COMPANY;
- (18) PROPOSED AMENDMENTS TO THE WORK POLICIES OF THE INDEPENDENT DIRECTORS;
- (19) PROPOSED AMENDMENTS TO THE DIRECTORS AND SENIOR MANAGEMENT ANNUAL
REMUNERATION MANAGEMENT POLICY;
- AND
- (20) NOTICES OF 2025 AGM AND 2026 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 2025 AGM and the 2026 First H Share Class Meeting to be held on Tuesday, April 28, 2026, and to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the 2025 AGM and the 2026 First H Share Class Meeting. For the details of the proposed resolutions at the 2025 AGM and the 2026 First H Share Class Meeting, please also refer to the notices of the 2025 AGM and the 2026 First H Share Class Meeting enclosed with this circular.

2. WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the work report of the Board for the year 2025, the text of which is set out in Appendix I to this circular.

3. PROPOSED 2025 PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed 2025 Profit Distribution Plan.

The Board proposed a profit distribution plan for the year ended December 31, 2025 as follows: a cash dividend of RMB15.7927 (inclusive of tax) for every 10 Shares (representing an aggregate amount of RMB4,712,158,162.18 (inclusive of tax) based on the total issued share capital of the Company as at the Latest Practicable Date). If there are changes to the total issued share capital of the Company which is entitled to the profit distribution (i.e., after deducting the shares in the Company's repurchase account, if any) prior 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. For the avoidance of doubt, treasury Shares shall have no entitlement to the 2025 Profit Distribution.

The cash dividend will also be paid on a pro-rated basis for Shareholders who hold Shares in odd lot (i.e. RMB1.57927 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 28, 2026, the date on which the 2025 Profit Distribution is to be declared at the 2025 AGM. For illustration purpose, the Medium Rate at March 20, 2026 is RMB0.87915 to HK\$1. Hence, H Shareholders will receive approximately HK\$17.96 for every 10 H Shares held by them.

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The 2025 Profit Distribution Plan is subject to the approval of the Shareholders by way of ordinary resolution at the 2025 AGM to be held on April 28, 2026.

Subject to the arrangements under the Northbound Trading or Southbound Trading (defined below) as disclosed in detail below, the 2025 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 2025 Profit Distribution Plan

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

Tax Arrangements in respect of the 2025 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 amended 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.

LETTER FROM THE BOARD

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.

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

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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.

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.

Further announcement(s) will be made in connection with any updates to the timetable of the 2025 Profit Distribution.

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 Profit Distribution from the ex-dividend date which will be further announced. If the 2025 Profit Distribution is not approved by the Shareholders by way of ordinary resolution at the 2025 AGM, the 2025 Profit Distribution will not proceed. If in doubt, investors are recommended to consult their professional advisers.

Reasons for the 2025 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 2025 Profit Distribution so as to share the fruitful result of the Company's business performance with the Shareholders.

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4. 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 that the Shareholders to authorize the Board to formulate and implement the Company's 2026 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 that 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 authorization to formulate the mid-year dividend distribution plan is approved by the Shareholders at the 2025 AGM to the date of the 2026 annual general meeting of the Company.

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed authorization to formulate the mid-year dividend distribution plan.

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

An ordinary resolution will be proposed at the 2025 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 II to this circular.

6. PROPOSED RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2026

An ordinary resolution will be proposed at the 2025 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

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Company for the year 2026, 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 2026.

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 2025 amounted to RMB2,690,000, 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 2025 amounted to RMB1,550,000.

It will also be proposed at the 2025 AGM that the Board be authorized to determine the remuneration of the PRC and offshore auditors for the year 2026 based on the actual work conducted.

7. PROPOSED RE-ELECTION OF EXECUTIVE AND NON-EXECUTIVE DIRECTORS

Reference is made to the relevant announcement of the Company dated March 23, 2026 in relation to the proposed re-election of executive and non-executive Directors. In accordance with relevant provisions of the Articles of Association, the term of office of each of the Directors is three years. Upon expiry of such terms, the Directors, if eligible, may offer themselves for re-election. The term of office of the third session of the Board will expire on May 30, 2026.

All the current executive and non-executive Directors being eligible for re-election, will offer themselves for re-election at the 2025 AGM.

In accordance with the Articles of Association, the Board proposed the nomination for re-election of:

- (i) Dr. Ge Li (李革博士) (“**Dr. Li**”), Dr. Minzhang Chen (陳民章博士) (“**Dr. Chen**”), Dr. Steve Qing Yang (楊青博士) (“**Dr. Yang**”) and Mr. Zhaohui Zhang (張朝暉先生) (“**Mr. Zhang**”) as executive Directors of the fourth session of the Board; and
- (ii) Mr. Xiaomeng Tong (童小蒙先生) (“**Mr. Tong**”) and Dr. Yibing Wu (吳亦兵博士) (“**Dr. Wu**”) as non-executive Directors of the fourth session of the Board.

The term of office of each of the executive and non-executive Directors shall be three years commencing upon the approval by the Shareholders at the 2025 AGM.

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Subject to the approval by the Shareholders at the AGM, the Company will enter into new letters of appointment with each of Dr. Li, Dr. Chen, Dr. Yang, Mr. Zhang, Mr. Tong and Dr. Wu after their re-election as executive Directors and non-executive Directors. In addition, the remuneration of Dr. Li, Dr. Chen, Dr. Yang and Mr. Zhang, as executive Directors, Mr. Tong and Dr. Wu, as non-executive Directors, shall be in line with the remuneration for the Directors of the Board to be approved by the Shareholders at the 2025 AGM (as further particularized below).

The biographical details of the abovementioned executive and non-executive Directors proposed for re-election at the 2025 AGM are set out in Appendix III to this circular.

Ordinary resolutions will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed re-election of Dr. Li, Dr. Chen, Dr. Yang and Mr. Zhang as executive Directors of the fourth session of the Board; and Mr. Tong and Dr. Wu as non-executive Directors of the fourth session of the Board.

8. PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the relevant announcement of the Company dated March 23, 2026 in relation to the proposed re-election of independent non-executive Directors. In accordance with relevant provisions of the Articles of Association, the term of office of each of the Directors is three years. Upon expiry of such terms, the Directors, if eligible, may offer themselves for re-election. The term of office of the third session of the Board will expire on May 30, 2026.

All the current independent non-executive Directors being eligible for re-election, will offer themselves for re-election at the 2025 AGM.

In accordance with the Articles of Association, the Board proposed the nomination for re-election of Ms. Christine Shaohua Lu-Wong (盧韶華女士) (“**Ms. Lu-Wong**”), Dr. Wei Yu (俞衛博士) (“**Dr. Yu**”), Dr. Xin Zhang (張新博士) (“**Dr. Zhang**”), Ms. Zhiling Zhan (詹智玲女士) (“**Ms. Zhan**”) and Mr. Xuesong Leng (冷雪松先生) (“**Mr. Leng**”) as independent non-executive Directors of the fourth session of the Board (collectively, the “**Proposed INEDs**”).

The term of office of each of the independent non-executive Directors shall be three years commencing upon the approval by the Shareholders at the 2025 AGM.

Subject to the approval by the Shareholders at the 2025 AGM, the Company will enter into new letters of appointment with each of Ms. Lu-Wong, Dr. Yu, Dr. Zhang, Ms. Zhan and Mr. Leng after their re-election as independent non-executive Directors. In addition, the remuneration of Ms.

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Lu-Wong, Dr. Yu, Dr. Zhang, Ms. Zhan and Mr. Leng, as independent non-executive Directors, shall be in line with the remuneration for the Directors of the Board to be approved by the Shareholders at the 2025 AGM (as further particularized below).

The biographical details of the abovementioned independent non-executive Directors proposed for re-election at the 2025 AGM are set out in Appendix III to this circular.

Ordinary resolutions will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed re-election of Ms. Lu-Wong, Dr. Yu, Dr. Zhang, Ms. Zhan and Mr. Leng as independent non-executive Directors of the fourth session of the Board.

Recommendation from the Nomination Committee

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

The Nomination Committee had assessed and reviewed the written confirmation of independence of each of the Proposed INEDs based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of the Proposed INEDs remains independent in accordance with Rule 3.13 of the Listing Rules. The Nomination Committee also took into account the diversity aspects in respect of the re-election and election of the Proposed INEDs, with due regard for the benefits of diversity on the Board. In particular, Ms. Lu-Wong has more than 15 years of experience working as the chief financial officer of listed Companies, which enables her to provide valuable and independent guidance to the Group as well as to assist in determining the nature and extent of acceptable risks while achieving the objectives of the Company. Dr. Yu has extensive professional experience in the field of health management and policy research. Dr. Zhang has rich professional knowledge and experience in accounting, and possesses strong business management expertise. Ms. Zhan is a lawyer who has extensive experience in legal and regulatory matters. Mr. Leng has extensive experience in private equity investment as well as an educational background in international trade and business administration. He also possesses

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significant experience in terms of corporate governance by serving on the boards of other notable Hong Kong and United States listed companies. Having considered the background and past experience of each of the Proposed INEDs as mentioned above and as set out in Appendix III of this circular, the Nomination Committee is of the view that they are appropriate candidates to stand for re-election and election, and their appointment would further enhance the Board's diversity and performance.

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

Subject to the Shareholders' approval of the proposed amendments to the Work Policies of the Independent Directors as further particularized in Appendix XI to this circular, the Company will introduce the role of lead independent non-executive director, who shall be elected by a majority of the independent directors.

9. PROPOSED DIRECTORS' REMUNERATION

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the remuneration of the Directors for the year 2026 as follows.

For executive Directors who hold positions in the Company, his/her remuneration shall be determined and executed by the Company remuneration policy, review and incentive schemes applicable to his/her positions (for executive Directors who also serve as senior management of the Company, his/her remuneration shall be managed in accordance with the remuneration of members of senior management), and the Company will no longer pay additional director remuneration for the duties of Director performed by the executive Directors. For non-executive Directors, he/she shall not receive any remuneration. For independent non-executive Directors, their annual allowance shall be RMB400,000 (before tax), and if the independent non-executive Director worked less than one year, his/her remuneration shall be calculated on a pro-rata and daily basis. The Company shall reimburse the independent non-executive Directors all necessary and actual expenses in relation to the participation of Board meetings, the general meetings of Shareholders and the exercise of their functions and powers in accordance with the relevant provisions of the Company Law of the PRC and the Articles of Association.

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10. PROPOSED FOREIGN EXCHANGE HEDGING LIMIT

An ordinary resolution will be proposed at the 2025 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 IV to this circular.

11. 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 23, 2026 in relation to, among other things, the proposed change of registered capital of the Company.

On 30 September, 2025 and 10 October, 2025, total 32,250,419 H Shares were issued, respectively, pursuant to the issuance of H Shares as a result of the conversion of the Bonds due 2025.

As a result of the abovementioned changes, the Board proposes to change the Company's registered capital from RMB2,951,506,736 divided into 2,951,506,736 Shares to RMB2,983,757,155 divided into 2,983,757,155 Shares.

In connection with the abovementioned change of registered capital and total issued share capital of the Company, 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.

A special resolution will be proposed at the 2025 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 V to this circular.

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12. 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 2025 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 VI to this circular.

13. 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 2025 AGM, the 2026 First A Share Class Meeting and the 2026 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 total issued share capital of the Company as at the date of passing of the proposed special resolution.

The Directors wish to state that, save for the proposed plan to repurchase H Shares of the Company for the purpose of the 2026 Scheme, 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 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

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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 VII 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 VIII to this circular.

14. PROPOSED AMENDMENTS TO THE RULES OF THE 2025 H SHARE AWARD AND TRUST SCHEME

Reasons for the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme

The 2025 H Share Award and Trust Scheme was adopted by the Shareholders on April 29, 2025, details of which are set out in the circular of the Company dated March 26, 2025. The 2025 H Share Award and Trust Scheme utilizes H Shares acquired by the 2025 Scheme Trustee through on-market transactions with funds provided by the Company as underlying H Shares for Awards to be granted thereunder. As of February 28, 2026, (i) there are no outstanding awards granted under the 2020 H Share Award and Trust Scheme; (ii) there are 50,497 outstanding awards granted under the 2021 H Share Award and Trust Scheme; (iii) there are 2,649,287 outstanding Awards granted under the 2022 H Share Award and Trust Scheme; (iv) there are 19,277,141 outstanding awards granted under the 2024 H Share Award and Trust Scheme; and (v) no Awards have been granted under the 2025 H Share Award and Trust Scheme. As of February 28, 2026, the numbers of H Shares held by the relevant scheme trustees of each of the 2020 H Share Award and Trust Scheme, the 2021 H Share Award and Trust Scheme, the 2022 H Share Award and Trust Scheme, the 2024 H Share Award and Trust Scheme and the 2025 H Share Award and Trust Scheme adopted by the Company for satisfying the awards granted thereunder are 1,838,201 H Shares, 2,560,703 H Shares, 4,997,316 H Shares, 20,817,128 H Shares and 34,092,975 H Shares, respectively. As at the Latest Practicable Date, the Company does not expect to make further grants of Awards under each of the 2020 H Share Award and Trust Scheme, the 2021 H Share Award and Trust Scheme, the 2022 H Share Award and Trust Scheme and the 2024 H Share Award and Trust Scheme.

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The difference between the number of outstanding awards granted under the 2020 H Share Award and Trust Scheme, the 2021 H Share Award and Trust Scheme, the 2022 H Share Award and Trust Scheme and the 2024 H Share Award and Trust Scheme, and the number of H Shares held by the respective scheme trustees, is due to the underlying H Shares of Awards that were forfeited in accordance with the relevant scheme rules, and to allow for reserves of H Shares in case there is need for any future grant of Awards (e.g. as part of the offer to incoming employees). In connection with the 2025 H Share Award and Trust Scheme, the Company has instructed the Scheme Trustee to acquire H Shares in advance prior to the making of grants for the following reasons: (i) to allow sufficient time for the Scheme Trustee to acquire sufficient underlying H Shares through on-market transaction over time; and (ii) acquire the underlying H Shares at more competitive price points as a matter of cost control and better financial management, and also to maximize the reward to the Selected Participants.

In any event, any remaining H Shares held by the relevant scheme trustees of each of the 2020 H Share Award and Trust Scheme, the 2021 H Share Award and Trust Scheme, the 2022 H Share Award and Trust Scheme and the 2024 H Share Award and Trust Scheme when there are no longer any outstanding awards will be dealt with in accordance with the applicable provisions of the scheme rules (i.e. sold by the relevant scheme trustees by on-market transactions at the prevailing market price, or sold by the relevant scheme trustees to the Company, and remit all cash and net proceeds of such sale to the Company after making appropriate deductions). For information purpose, the Company does not have any ongoing share schemes that utilize A Shares.

In light of fund management needs, the underlying H Shares for Awards to be granted under the 2025 H Share Award and Trust Scheme may be formed by Treasury H Shares. As such, the Company proposes to make necessary amendments to the rules of the 2025 H Share Award and Trust Scheme in this regard, which would render the 2025 H Share Award and Trust Scheme a share scheme which could involve the grant of new Shares of the Company for the purposes of Chapter 17 of the Listing Rules, and as a result other amendments will also need to be made to the rules of the 2025 H Share Award and Trust Scheme in observance of the applicable requirements of the relevant Listing Rules provisions. Should the Company changes its approach to fund management, the Company will continue to operate the 2025 H Share Award and Trust Scheme using H Shares acquired by the 2025 Scheme Trustee through on-market transactions with funds provided by the Company as underlying H Shares for Awards to be granted thereunder.

The key changes entailed by the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme are summarized below as follows:

- (i) to include the use of Treasury H Shares as underlying H Shares of Awards to be granted under the 2025 Scheme;

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- (ii) to adopt the Scheme Mandate Limit and to bring the requirement of Shareholders' approval for refreshment of the Scheme Mandate Limit, with respect to the grant of Awards that involve the transfer of Treasury H Shares;
- (iii) to adopt the individual limit and to bring the requirement of approval by the independent Shareholders for any grant of Awards to an individual participant under the 2025 Scheme that exceeds the individual limit. For the avoidance of doubt, the individual limit will only be applied to awards involving the transfer of Treasury H Shares;
- (iv) to bring the requirement for granting Awards (which involve the transfer of Treasury H Shares) to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, to be approved by the independent non-executive Directors;
- (v) to appoint the Remuneration and Appraisal Committee as the Delegatee;
- (vi) to adopt a minimum vesting period of 12 months in respect of any Award to be satisfied by Treasury H Shares save where the grant of Awards to certain employee participants (as defined under Chapter 17 of the Listing Rules) are subject to a vesting period shorter than 12 months under specific circumstances and to explain why such arrangements are appropriate and align with the purpose of the 2025 Scheme;
- (vii) to bring the requirement for Shareholders' approval for any alterations to the provisions of the rules of the 2025 Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the extent that the 2025 Scheme utilizes only Treasury H Shares as underlying H Shares for Awards to be granted thereunder;
- (viii) to increase the limit on the amount of Awards to be granted to Connected Selected Participants from 25% of 60% of the 2025 Scheme Limit to 35% of 60% of the Scheme Limit (subject to the fulfillment of the Basic Condition of Grant only), and to increase the limit on the amount of Awards to be granted to Connected Selected Participants from 25% of the entire 2025 Scheme Limit to 35% of the entire 2025 Scheme Limit (subject to the fulfillment of both the Basic Condition of Grant and the Additional Condition of Grant); and
- (ix) to include other amendments for house-keeping purposes and to better align the wording with that of the Listing Rules.

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For the avoidance of doubt, although proposed amendments to the rules of the 2025 H Share Award and Trust Scheme would enable the 2025 Scheme to utilize either (i) existing H Shares acquired by the relevant scheme trustees through on-market transactions with funds provided by the Company; or (ii) Treasury H Shares, such drafting is for the sole purpose of providing the Company with flexibility in the scheme formulation and shareholder approval stage given the Company before it makes the final decision as to whether the Company will utilize which one of the above as the source of underlying H Shares for all Awards to be granted under the 2025 Scheme. As such, in order to avoid the undue burden and costs to formulate two sets of scheme rules for the 2025 Scheme (i.e. one which utilizes only existing H Shares acquired by the relevant scheme trustees through on-market transactions with funds provided by the Company, and another which utilizes only Treasury H Shares), the Company has drafted the rules of the 2025 Scheme (as amended) in its current form so that an option as to the source of underlying H Shares can be maintained for the Company in one single set of scheme rules. In light of the above, after the proposed amendments to the rules of the 2025 Scheme are approved by the Shareholders, the Company will determine the final and only source of underlying H Shares for the 2025 Scheme (as amended) before any grant of Awards thereunder are made. Having said that, (a) if the Company decides to operate the 2025 Scheme (as amended) with Treasury H Shares only and when the 2025 Scheme Limit was fully utilized, the Company would not make further grants under the 2025 Scheme using existing H Shares; and (b) the 2025 Scheme (as amended) in actual operations will not become a share scheme involving both existing H Shares and new/Treasury H Shares. In any event, should the Company decide to use only existing H Shares acquired by the relevant scheme trustees through on-market transactions with funds provided by the Company as the source of underlying H Shares for all Awards to be granted under the 2025 Scheme (as amended), the Company would comply with the applicable requirements under Chapter 14A of the Listing Rules when granting Awards to connected persons of the Company (including directors, chief executives or substantial shareholders). The Company will make the abovementioned final decision before the first grant of Awards under the 2025 Scheme (as amended), and the Company will inform the Shareholders of its final decision in the relevant announcement regarding the grant of Awards accordingly.

The Selected Participants are not required to pay any grant price upon the vesting of the Award Shares under the 2025 Scheme. The life of the 2025 Scheme is ten years commencing from the date on which it was approved by the Shareholders (i.e. April 29, 2025). As at the Latest Practicable Date, the remainder of the life of the 2025 Scheme is approximately nine years and one month.

Details of the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme are set out in Appendix IX to this Circular. The Board considers that the amended rules of the 2025 H Share Award and Trust Scheme is in compliance with the requirements under Chapter 17 of the Listing Rules.

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The Directors (including the independent non-executive Directors) consider that the proposed terms relating to the scope of eligible persons, the vesting period, and clawback mechanism as set forth in the terms of the amended rules of the 2025 H Share Award and Trust Scheme are in line with the purpose of the 2025 Scheme, because it incentivize employees of the Company who are critical for the business of the Company, to perform better and to maintain long-term relationship with the Company, aligning their interests with the success of the Company.

The 2020 H Share Award and Trust Scheme, the 2021 H Share Award and Trust Scheme, the 2022 H Share Award and Trust Scheme and the 2024 H Share Award and Trust Scheme adopted by the Company are share schemes that utilizes only existing H Shares acquired by the relevant scheme trustees on-market transactions with funds provided by the Company. The Company has no intention to amend the rules of each of the abovementioned schemes because grants of awards to participants have already been made under these four schemes, which renders it impracticable for the rules of these four schemes to be amended, especially to the extent that the source of underlying H Shares would be changed.

Basis of eligibility of the Selected Participants under the 2025 Scheme

The Selected Participants of the 2025 Scheme 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, his/her skill, knowledge, experience, expertise and other relevant personal qualities, educational and professional qualifications, and knowledge in the industry, performance, length of employment with the Group, nature of duties and position within the Group, or his/her adherence to the Group's culture and values.

Adoption conditions for the amended 2025 H Share Award and Trust Scheme

The adoption of the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at the 2025 AGM approving the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme.

In relation to the condition set out above, the 2025 AGM will be held for the Shareholders to consider and, if thought fit, approve, inter alia, the proposed amendments to the 2025 Scheme, which also entail an authorization to the Company to make a final decision as to whether (i) existing H Shares acquired by the relevant scheme trustees through on-market transactions with funds provided by the Company; or (ii) Treasury H Shares, will be utilized as the only source of underlying H Shares for all Awards to be granted under the 2025 Scheme. Dr. Ge Li, Dr.

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Minzhang Chen, 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 voting on the relevant Board resolutions in relation to the proposed amendments to the 2025 Scheme. Save for Dr. Ge Li, Dr. Minzhang Chen, 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 proposed amendments to the 2025 Scheme. The potential Selected Participants of the 2025 Scheme 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 the proposed amendments to the 2025 Scheme. The Company has no immediate plans to make any grant of Awards to Dr. Ge Li, Dr. Minzhang Chen, Dr. Steve Qing Yang and Mr. Zhaohui Zhang, or other Selected Participants, under the 2025 Scheme as at the Latest Practicable Date.

15. PROPOSAL ON THE DIRECT REPURCHASE OF H SHARES IN RELATION TO THE 2025 SHARE AWARD AND TRUST SCHEME FROM THE 2025 SCHEME TRUSTEE

Reasons for the Proposed Direct Repurchase of H Shares from the Scheme Trustee

As at the Latest Practicable Date, the 2025 Scheme Trustee has acquired 34,092,975 H Shares through on-market transactions as the source of the Award Shares under the 2025 Scheme with internal funds of the Company, but such Acquired Award Shares have not yet been granted to any Selected Participant.

As disclosed above, in light of fund management needs, the underlying H Shares for Awards to be granted under the 2025 Scheme may be formed by Treasury H Shares. As such, on March 23, 2026, the management has proposed to the Board to, conditional upon the final decision of the Company as to the source of underlying H Shares for all Awards to be granted under the 2025 Scheme being Treasury H Shares, repurchase 34,092,975 H Shares currently held by the 2025 Scheme Trustee and hold the repurchased H Shares as Treasury H Shares, which shall then be transferred to the 2025 Scheme Trustee so that it can continue to use such Treasury H Shares for the ongoing operations of the 2025 Scheme. On the same day, the Board approved the “Proposal on the Repurchase of H Shares from the 2025 Scheme Trustee”.

In connection with the repurchase of H Shares under the abovementioned proposal, the Company further determined the specific plan to implement the repurchase, and the “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee” was considered and approved at the twenty-seventh meeting of the third session of the Board held on March 23, 2026. The “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee”, which is subject to consideration and approval by the Shareholders at the 2025 AGM and the Class

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Meetings by way of ordinary resolutions, comprises (i) the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee; and (ii) the proposed authorization to the Board and for the Board to further authorize the Remuneration and Appraisal Committee as well as person(s) authorized by the Remuneration and Appraisal Committee to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee.

The Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee will not cause the public float of the Company to fall below the required level under Rule 19A.28B(2) of the Listing Rules, nor will it cause material adverse impact on the cash and bank balances or operational performance of the Company. The Proposed Direct Repurchase of H Shares is an exempt share buy-back as defined under the Share Buy-backs Code.

Principal terms of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee

Subject to the “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee” being approved by the Shareholders at the 2025 AGM and the Class Meetings, and the final decision of the Company as to the source of underlying H Shares for all Awards to be granted under the 2025 Scheme being Treasury H Shares, the 2025 Scheme Trustee will sell, and the Company will repurchase, the Acquired Award Shares in the amount of 34,092,975 H Shares at the same purchase price the 2025 Scheme Trustee paid for the acquisition of the Acquired Award Shares, which will be remitted to the Company pursuant to the terms therein. The principal terms of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee are set out as follows:

Parties

- (1) The Company (as the purchaser); and
- (2) The 2025 Scheme Trustee (as the vendor).

Number of H Shares involved

34,092,975 H Shares, being the amount of the Acquired Award Shares.

Purchase price

The aggregate purchase price of the Acquired Award Shares shall be HK\$2,499,999,919.48, being the aggregate price at which the 2025 Scheme Trustee acquired the Acquired Award Shares in accordance with the instructions of the Company and the relevant provisions of the 2025 Trust Deed or the 2025 H Share Award and Trust Scheme Rules.

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Completion

Subject to the final decision of the Company as to the source of underlying H Shares for all Awards to be granted under the 2025 Scheme being Treasury H Shares, completion of the repurchase of the Acquired Award Shares shall take place at or before 9:30 a.m. on the fifth business day after the date on which the instruction to repurchase the Acquired Award Shares was given by the Company to the 2025 Scheme Trustee or such other date as the 2025 Scheme Trustee and the Company may agree. The 2025 Scheme Trustee shall remit the purchase price for the Acquired Award Shares (after making reasonable or necessary deductions in connection with the repurchase, including but not limited to any payable ad valorem stamp duty) alongside any interest accrued on the purchase price prior to the remittance (if any) to the Company within 15 business days from the completion.

The Company will hold the Acquired Award Shares repurchased as Treasury H Shares thereafter. Further announcement(s) will be made by the Company subsequent to the completion of such repurchase of H Shares.

Funding of the proposed repurchase of H Shares from the 2025 Scheme Trustee

The Company will fund the repurchase of H Shares from the 2025 Scheme Trustee with its internal funds. The proceeds of the sale of the Acquired Award Shares received by the 2025 Scheme Trustee shall be remitted by the 2025 Scheme Trustee to the Company within 15 business days from the completion of the repurchase.

Information on the Group

The Group is a trusted partner and contributor to the pharmaceutical and life sciences industries, providing R&D and manufacturing services that help advance healthcare innovation. With operations across Asia, Europe, and North America, the Group offers integrated, end-to-end services through its unique CRDMO (Contract Research, Development, and Manufacturing Organization) platform. The Group is privileged to work alongside partners across 30+ countries, supporting their efforts to bring breakthrough treatments to patients. Guided by its vision that every drug can be made and every disease can be treated, the Group is committed to advancing breakthroughs for patients — one collaboration at a time.

Information on the 2025 Scheme Trustee

Computershare Hong Kong Trustees Limited is the 2025 Scheme Trustee, an independent third party service provider.

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Effect on the shareholding structure of the Company

Pursuant to Rule 10.06(5) of the Listing Rules and after the completion of the repurchase of H Shares from the 2025 Scheme Trustee, the Company shall hold 34,092,975 H Shares as Treasury H Shares.

The following table illustrates the Company's shareholding structure (i) immediately before the completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee; and (ii) immediately after the completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee.

	Immediately before the Completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee <i>(Note 1)</i>	Changes	Immediately after the Completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee ^{<i>(Note 2)</i>}
Number of A Shares	2,473,280,246	0	2,473,280,246
Number of H Shares	510,476,909	-34,092,975	476,383,934
Number of Treasury H Shares	0	+34,092,975	34,092,975
Total number of Shares	2,983,757,155	0	2,983,757,155

Notes:

1. The number of Shares immediately before the completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee is based on the total issued share capital of the Company as at the Latest Practicable Date.
2. The number of Shares immediately after the completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee is based on the total issued share capital of the Company immediately before the change, and has only taken into account the changes to the total issued share capital of the Company caused by the completion of the Proposed Direct Repurchase of H Shares from the Scheme Trustee.

The number of H Shares to be repurchased represents approximately 1.14% of the total issued share capital of the Company as at the Latest Practicable Date, and the total number of Shares of the Company, as well as its registered share capital, will remain unchanged following the completion of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee.

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Financial effects of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee

Net assets

Assuming that the completion of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee had taken place on December 31, 2025, the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee would not have any material impact on the Group's audited net assets based on the audited condensed consolidated statement of financial position of the Group as at December 31, 2025.

Earnings per Share

Assuming that the completion of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee had taken place on December 31, 2025, the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee would not have any material impact on the Group's earnings per Share based on the audited condensed consolidated statement of profit or loss of the Group for the year ended December 31, 2025.

Total liabilities

Assuming that the completion of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee had taken place on December 31, 2025, the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee would not have any material impact on the Group's audited total liabilities based on the audited condensed consolidated statement of financial position of the Group as at December 31, 2025.

Working capital

As the proceeds received by the 2025 Scheme Trustee shall be remitted to the Company within 15 business days pursuant to the terms of the SPA, the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee would not have any material impact on the working capital or gearing position of the Group.

Based on the above, the Company considers that the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee will have no material adverse effect on the Group's net assets, earnings per Share, total liabilities or working capital.

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Proposed Authorization to the Board and for the Board to further authorize the Remuneration and Appraisal Committee as well as person(s) authorized by the Remuneration and Appraisal Committee to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee

In order to ensure the successful implementation of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, the Board proposed that, as part of the “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee”, the Shareholders also grant an authorization to the Board and for the Board to further authorize the Remuneration and Appraisal Committee as well as person(s) authorized by the Remuneration and Appraisal Committee (collectively, the “**Authorized Persons**”) to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee with full authority, and confirm the authority to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee by the Board resolution passed on March 23, 2026. The scope of the abovementioned authorization includes but is not limited to:

- (i) 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 Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee and execute any or 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 Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee;
- (ii) 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;
- (iii) to appoint a securities broker on behalf of the Company to open a segregated account in CCASS and giving clear written instructions to the H Share Registrar and the relevant securities broker to update the record to clearly identify those repurchased H Shares held in CCASS as Treasury H Shares;
- (iv) subsequent to the completion of the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, to transfer the Treasury H Shares to the 2025 Scheme Trustee;
- (v) to authorize the Authorized Persons to handle the transfer of Treasury H Shares, and confirm that the Authorized Persons shall have full authorization in the matter of Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, including but not limited to executing any or all of the related documents;

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- (vi) in the event of changes in the policies of regulatory authorities regarding the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, or changes in market conditions, or changes in the method of handling repurchased H Shares after negotiation with the 2025 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 Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee (including but not limited to the method, timing, price and quantity of H Shares to be repurchased) and any other related matters;
- (vii) to implement, amend, authorize, execute and complete all necessary documents, agreements and contracts in relation to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee;
- (viii) 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 Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee; and
- (ix) to handle any other matters that are not listed above but are necessary for the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee.

The aforementioned authorization to the Board and the Authorized Persons shall be valid during the period from the date of approval at the 2025 AGM and the Class Meetings up to the completion of the handling of the aforementioned matters.

General

In accordance with the applicable laws and regulations including but not limited to the relevant rules and requirements of the stock exchanges on which the shares of the Company are listed, ordinary resolutions will be proposed at (i) the 2025 AGM; (ii) the 2026 First A Share Class Meeting and (iii) the 2026 First H Share Class Meeting, for the Shareholders to consider and, if thought fit, approve the "Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee", which comprises approving the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, confirming the authority to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee granted to the Authorized Persons by the Board resolution passed on March 23, 2026, and approving the proposed authorization to the Board and for the Board to further authorize the

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Authorized Persons to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee. Further, as the aforesaid direct repurchase from the 2025 Scheme Trustee would not fall under the ambit of the Current Repurchase Mandate pursuant to the Listing Rules, the Company will not utilize the Current Repurchase Mandate to effect the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee.

16. PROPOSED ADOPTION OF THE 2026 H SHARE AWARD AND TRUST SCHEME

As disclosed in the announcement of the Company dated March 23, 2026, the Board has proposed to adopt the 2026 Scheme and an ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed adoption of the 2026 Scheme. The 2026 Scheme shall be effective upon the approval by the Shareholders at the 2025 AGM. The grant of Awards to the Selected Participants under the 2026 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, Dr. Steve Qing Yang and Mr. Zhaohui Zhang, being executive Directors who are expected to be potential Connected Selected Participants of the 2026 Scheme, may have material interest in the 2026 Scheme and have abstained from voting on the relevant Board resolutions in relation to the 2026 Scheme. Save for Dr. Ge Li, Dr. Minzhang Chen, 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 2026 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 2026 H Share Award and Trust Scheme; and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the 2026 Scheme.

The full text of the 2026 Scheme Rules is set out in Appendix X to this circular.

Purposes of the 2026 Scheme

The purposes of the 2026 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;

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- (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 2026 Scheme pursuant to the 2026 Scheme Rules, the 2026 Scheme shall be valid and effective for ten years commencing from the date on which the 2026 Scheme is approved by the Shareholders at the 2025 AGM (after which no further Awards will be granted), and thereafter for so long as there are non-vested Award Shares granted under the 2026 Scheme prior to the expiration of the 2026 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 2026 Scheme Rules.

Source of Funds

The source of funds for funding the 2026 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 2026 Scheme shall be H Shares to be acquired by the 2026 Scheme Trustee through transfer of Treasury H Shares (acquired by the Company using the general mandate granted to the Directors at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting to repurchase H Shares on the Hong Kong Stock Exchange) by the Company to the 2026 Trust in accordance with the relevant provisions of the 2026 Scheme Rules.

The Company shall as soon as reasonably practicable, for the purposes of satisfying the grant or vesting of Awards, transfer the necessary number of Treasury H Shares to the 2026 Scheme Trustee.

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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 2026 Scheme Trustee such further number of Treasury H Shares required.

2026 Scheme Limit

Subject to the 2026 Scheme Rules, the 2026 Scheme Limit shall be the maximum number of Treasury H Shares (acquired by the Company using the general mandate granted to the Directors at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting to repurchase H Shares on the Hong Kong Stock Exchange (the “**Repurchase Mandate**”) with funds in the amount of not more than HK\$2.5 billion) that will be transferred to the 2026 Scheme Trustee by the Company, which shall in any event not render the Company unable to maintain the public float as required under the Listing Rules. The Company proposed to set the 2026 Scheme Limit in terms of the total amount of funds that it will use to acquire H Shares through the Repurchase Mandate and subsequently transferred to the 2026 Scheme Trustee as Treasury H Shares in order to (i) regulate the costs of the Company in setting up the 2026 Scheme; and (ii) provide Shareholders with clarity on the financial outlay on the 2026 Scheme and the maximum number of Treasury H Shares underlying the 2026 Scheme. For the avoidance of doubt, the 2026 Scheme Limit will only be applied to the 2026 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\$108.4 per H Share, the maximum number of H Shares that can be repurchased by the Company using the Repurchase Mandate 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 2026 Scheme would be 13,883,746 H Shares, while the maximum number of H Shares that can be repurchased by the Company using the Repurchase Mandate 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 2026 Scheme would be 23,139,577 H Shares. The ultimate number of H Shares to be repurchased by the Company for the purpose of the 2026 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 repurchased for the purpose of the 2026 Scheme and are for illustrative purpose only.

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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 2026 Scheme (excluding Award Shares that have been forfeited in accordance with the 2026 Scheme) to exceed the Scheme Limit without Shareholders' approval. The Scheme Limit shall not be subject to any refreshment.

For the avoidance doubt, the 2025 Scheme Limit and the 2026 Scheme Limit are two individual and separate scheme limits which apply to the 2025 Scheme and the 2026 Scheme, respectively. In other words, the Company may, in aggregate, transfer funds in the amount of not more than HK\$5.0 billion to the Scheme Trustee to acquire the underlying H Shares of the 2025 Scheme and the 2026 Scheme.

Scheme Mandate Limit

The maximum number of new Shares that may be issued and/or treasury Shares that may be transferred in respect of all options and awards to be granted under all Relevant Schemes of the Company (including options or awards that have been cancelled but excluding those lapsed in accordance with the terms of the respective Relevant Schemes) shall not exceed 10% of the number of Shares in issue (excluding treasury Shares) on the Adoption Date (the “**Scheme Mandate Limit**”), provided that the Board or the Delegatee may adjust such Scheme Mandate Limit as a result of any alteration in share capital conducted by the Company as permitted under the Listing Rules. For the avoidance of doubt, Returned Shares will not be regarded as utilized for the purpose of calculating (i) the Scheme Mandate Limit, and (ii) the aggregate number of H Shares underlying all grants made pursuant to the Scheme. For the avoidance of doubt, the Scheme Mandate Limit will be applied to cover all Relevant Schemes, being other share schemes involving the issuance of new Shares or transfer of treasury shares adopted and to be adopted by the Company from time to time (including the 2025 Scheme and 2026 Scheme). For the avoidance of doubt, (i) the maximum number of Treasury H Shares that may be transferred in respect of all Awards to be granted under the 2025 Scheme shall be subject to the lower of the 2025 Scheme Limit and the Scheme Mandate Limit; and (ii) the maximum number of Treasury H Shares that may be transferred in respect of all Awards to be granted under the 2026 Scheme shall be subject to the lower of the 2026 Scheme Limit and the Scheme Mandate Limit.

The Company may seek approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit every three years after the Adoption Date or the shareholder approval date of the last refreshment, as the case may be. However, the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed scheme mandate. Any refreshment within any three year period must be approved by Shareholders subject to the following or other terms under the applicable listing rules and laws and regulations: (i) any controlling shareholders (as defined in the Listing Rules) and their associates (or if there is no controlling shareholders, Directors (excluding the independent

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non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favor of the relevant resolutions at the general meeting; and (ii) the Company must comply with the requirement of independent shareholder approval. A circular containing the information required under the Listing Rules shall be sent to the Shareholders in connection with the meeting at which their approval will be sought.

Administration of the 2026 Scheme

The 2026 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 2026 Scheme. The general meeting of the Shareholders may authorize the Board and/or the Delegatee to deal with all matters related to the 2026 Scheme to the extent of its authority;
- (b) the Board is the institution in charge of the administration of the 2026 Scheme in accordance with the 2026 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 2026 Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the 2026 Scheme, the Board will submit the 2026 Scheme to the general meeting of the Shareholders for consideration. The Board and/or the Delegatee may handle all matters related to the 2026 Scheme within the authorization by the general meeting of the Shareholders; and
- (c) the Trust will be constituted to service the 2026 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 transfer of Treasury H Shares by the Company to the 2026 Trust, in accordance with the instructions of the Company for the purpose of satisfying the awards granted thereunder.

Pursuant to the 2026 Scheme Rules, the authority to administer the 2026 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 2026 Scheme by the Shareholders at the 2025 AGM, the Board will delegate to the Delegatee the authority to administer the 2026 Scheme, including the power to grant an Award under the 2026 Scheme.

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The Company is of the view that the involvement of the Board (being Eligible Employees who may qualify to participate in the 2026 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 2026 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 relationships with the Company and can provide independent oversight and constructive challenge to the Board on matters in connection with the administration of the 2026 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 2026 Scheme.

Selected Participants of the 2026 Scheme

Eligible Employees who may qualify to participate in the 2026 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 2026 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, his/her skill, knowledge, experience, expertise and other relevant personal qualities, educational and professional qualifications, and knowledge in the industry, performance, length of employment with the Group, nature of duties and position within the Group, or his/her adherence to the Group's culture and values.

No one should be considered as a Selected Participant of the 2026 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

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- (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.

Subsequent to the obtaining of the Shareholders' approval in connection with the proposed adoption of the 2026 Scheme, the Company will repurchase H Shares using the Repurchase Mandate from time to time at prevailing market price with funds in the amount of not more than HK\$2.5 billion (being the Scheme Limit) and hold such repurchased H Shares as Treasury H Shares, and transfer the same to the 2026 Scheme Trustee. 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. 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 2026 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;

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- (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.

The grant of Awards to any Connected Selected Participant shall be subject to the Listing Rules and any applicable laws and regulations. In accordance with the Listing Rules:

- (i) any grant of Awards (involving the transfer of Treasury H Shares) to a Director, chief executive or substantial shareholder of the company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Connected Selected Participant);
- (ii) where any grant of Awards (involving the transfer of Treasury H Shares) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of the circular as required under the Listing Rules, with the Director or chief executive concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting); and
- (iii) where any grant of Awards (involving the transfer of Treasury H Shares) to a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of options

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or Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of the circular as required under the Listing Rules, with the substantial shareholder concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting).

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 2026 Scheme is approved by the Shareholders, the Remuneration and Appraisal Committee of the Company, to whom the Board will delegate its authority to administer the 2026 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 2026 being RMB51.3 billion or above (the “**Basic Condition of Grant**”), and (ii) the revenue realized by the Group for the year 2026 being RMB53.0 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.

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 35% 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 35% of the entire Scheme Limit. Subject to the applicable provisions of the 2026 Scheme Rules and the Listing Rules in connection with the grant of Awards to Directors, chief executives and substantial shareholders of the Company, 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 Treasury H Shares transferred to 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, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Joseph Beckman, Mr. Richard Connell, Mr. Albert Bristow, Dr. Xiaoyong Fu, Mr. Feng Zhang, Ms. Jingna Kang, Ms. Minfang Zhu and Ms.

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Jin Sun. However, considering any grant of Awards under the 2026 Scheme would depend on the revenue of the Group for the year 2026, the Company has no immediate plans to make any grant of Awards to Dr. Ge Li, Dr. Minzhang Chen, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Joseph Beckman, Mr. Richard Connell, Mr. Albert Bristow, Dr. Xiaoyong Fu, Mr. Feng Zhang, Ms. Jingna Kang, Ms. Minfang Zhu and Ms. Jin Sun, as well as other Selected Participants, as at the Latest Practicable Date.

The Conditions of Grant are set with reference to the expected revenue of the Group for the year 2026. On March 23, 2026, the Company disclosed in its annual results announcement of the year ended December 31, 2025 that revenue is expected to reach RMB51.3 billion to RMB53.0 billion in 2026. The Basic Condition of Grant was thus correspondingly set with reference to the expected revenue of the Group for the year 2026 being RMB51.3 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 2026 being RMB53.0 billion or above.

Subject to the approval of the resolutions in relation to the 2026 Scheme by the Shareholders at the 2025 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 2026 Scheme Rules and the Award Letter.

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Vesting of the Awards

The Board or the Delegatee may determine the vesting criteria and conditions and periods for the Awards to be vested. The Selected Participants are not required to pay any grant price upon the vesting of the Award Shares under the 2026 Scheme.

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 2026 Scheme are as follows:

- (A) For Awards to be granted to Selected Participants who are Eligible Employees as at the date on which the 2026 Scheme is approved by the Shareholders at the 2025 AGM:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the month of December 2027	25%
Second Vesting Period	Within the month of December 2028	25%
Third Vesting Period	Within the month of December 2029	25%
Fourth Vesting Period	Within the month of December 2030	25%

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(B) For Awards to be granted to Selected Participants who (i) shall become Eligible Employees subsequent to the date on which the 2026 Scheme is approved by the Shareholders at the 2025 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%

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The Vesting Periods of the Awards granted under any subsequent grant of the 2026 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.

Nevertheless, the periods over which the Awards will vest shall not be less than 12 months. The vesting period of Awards granted to employee participants (as defined under Chapter 17 of the Listing Rules) may, at the discretion of the Board or the Delegatee, be shorter than 12 months under the following circumstances: (i) Awards which fall under the annual grants of the Company that need to be vested by the end of the corresponding year; (ii) grants of Awards to retain certain employee participants (whether pursuant to retention agreements or not); (iii) grants of “make-whole” awards to new joiners to replace the share awards they forfeited when leaving their previous employers, (iv) grants to an employee participant with a human resources ranking at director (主任) level or above who passed away, and grants to other employee participants who passed away due to work injury; (v) grants of Awards with performance-based vesting conditions, in lieu of time-based vesting criteria (including awards payable pursuant to fulfillment of performance targets which are payable in the form of H Shares); (vi) grants that are made in batches during a year for administrative and compliance reason (may include Awards that should have been granted earlier but had to wait for a subsequent batch); (vii) grant of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of 12 months; (viii) grants of Awards with a total vesting and holding period of more than 12 months; and (ix) grants of Awards as the year-end bonus or various incentive bonuses of such employee participants.

The Directors and the Remuneration and Appraisal Committee are of the view that the vesting period (including the circumstances in which a vesting period shorter than 12 months may apply), as detailed above, enables the Company to offer competitive remuneration and reward packages to employee participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules and the former practice of the Company and peer companies in the Group’s industry. In particular, Awards granted as year-end bonuses to Employee Participants may have vesting period shorter than 12 months as, despite year-end bonuses being a reward for satisfactory past performance in nature, providing year-end bonuses in the form of Awards as opposed to cash would link the value of the year-end bonuses to the future performance of the Group as well, thereby encouraging and incentivizing employee participants to continue committing and contributing to the development and expansion of the Group and its business. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the 2026 Scheme.

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Vesting Conditions

Vesting of the Awards granted under the 2026 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 2026 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 “meets expectations”) 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”, “meets expectations”, “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 (excluding statutory senior management personnel as stipulated in the Articles of Association) 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 information (including records of work results, work summary of the relevant employees and performance appraisal feedback and recommendations) and the individual performance targets of

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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.

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 2026 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.

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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 2026 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 shall be entitled to exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust or any Award Shares (whether vested or not).

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 returned by the Scheme Trustee to the Company upon receipt for the benefit of and general use by the Company.

Occurrence of certain events pertaining to the Company

Disposal of certain members of the Group

Awards granted to employee participants of certain members of the Group which are being disposed of shall be subject to determination by the Remuneration and Appraisal Committee as to whether the Vesting Dates of any unvested Awards will be accelerated.

The acceleration of vesting enables such employee participants who will no longer be employees within the Group by reason only of the disposal of the relevant Group member (which is not attributable to any poor performance of these employees and is entirely out of their control) to continue being able to receive their entitled incentive prior to their departure from the Group so that their contributions during the period where the relevant Group member remains within the Group structure would not be disregarded, and the above is why this arrangement is appropriate and aligns with the purpose of the 2026 Scheme. Further, this arrangement is also in line with

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industry norm where earlier vesting of share awards would be triggered by the occurrence of such “good leaver” scenario to ensure these employee participants are not penalized for any corporate restructuring of the Group.

When determining whether to exercise their discretion to accelerate the Vesting Dates of any unvested Awards granted to employee participants of certain members of the Group which are being disposed of, the Remuneration and Appraisal Committee will ensure that doing so is proper and reasonable, in line with the purpose of the 2026 Scheme, and in the interest of the Company as a whole. In addition, the Company (i) will not make any new grant of Awards to employee participants after any plans to dispose of such members of the Group has emerged; and (ii) such acceleration of Vesting Dates will only be applicable to unvested Awards that were granted during the year prior to the emergence of the plan to dispose of such members of the Group.

Change in control and privatization

If there is an event of change in control (as defined under the Takeovers Code) of the Company by way of a merger, a privatization 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 — 14. Proposed Adoption of the 2026 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.

Pursuant to the 2026 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 shall be entitled to exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust or any Award Shares (whether vested or not). As such, neither the Selected Participant nor the Scheme Trustee has a right to accept or decline any offer in connection with a privatization of the Company and in turn has no entitlement to the consideration of such offer, save that the Scheme Trustee shall be entitled to receive the cancellation for the H Shares held by the Scheme Trustee in connection with the privatization.

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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 2026 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 2026 Scheme for the Selected Participants.

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.

Capitalization Issue, Consolidation, Sub-division and Bonus Issue

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

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the benefits or potential benefits intended to be made available under the 2026 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.

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 2026 Scheme Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the 2026 Scheme Trustee as if they were Award Shares purchased by the 2026 Scheme Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.

To the extent not otherwise determined by the Board in accordance with the forgoing provision, the method of adjustment of the number of outstanding Award Shares is set out as below:

- (i) Capitalization or bonus issue

$$Q = Q_0 \times (1 + n)$$

Where: “ Q_0 ” represents the number of Award Shares before the adjustment; “ n ” represents the ratio per Share resulting from the capitalization issue; “ Q ” represents the number of Award Shares after the adjustment.

- (ii) Consolidation of Shares or Share subdivision or reduction of share capital

$$Q = Q_0 \times n$$

Where: “ Q_0 ” represents the number of Award Shares before the adjustment; “ n ” represents the ratio of share consolidation or share subdivision or reduction of share capital; “ Q ” represents the number of Award Shares after the adjustment.

- (iii) Rights issue or open offer

$$Q = Q_0 \times F$$

Where: “ Q_0 ” represents the number of Award Shares before the adjustment; “ F ” represents the quotient of CUM (i.e. the closing price as shown in daily quotation sheet of the Stock Exchange on the last trading day before going ex-entitlement to the rights

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issue or open offer (the cum-rights price)) and the theoretical ex entitlement price (calculated using the formula of $\{CUM + [M \times R]\} / [1+M]$, where M is the entitlement per existing Award and R is the subscription price which shall be nil; “Q” represents the number of Award Shares after the adjustment.

The adjustments set out above and as required under Rule 17.03(13) of the Listing Rules must give a participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustments may be made to the extent that a share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the Company’s auditors must confirm to the directors in writing that the adjustments satisfy the requirements set out in the relevant provisions.

Amendment or Termination of the 2026 Scheme

Amendment of the 2026 Scheme

The 2026 Scheme may be amended in any respect by the Board or the Delegatee, any alteration to the terms and conditions of the 2026 Scheme that are of a material nature or any alteration to the authority of the Board to alter the terms of the 2026 Scheme or any alteration to the specific terms of the 2026 Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Selected Participant or proposed Selected Participant must be approved by the Shareholders in general meeting (with the Selected Participant or proposed Selected Participant and their associates abstaining from voting). The Board’s determination as to whether any proposed alteration to the terms and conditions of the Scheme is material shall be conclusive. The amended terms of the 2026 Scheme or the Awards shall still comply with the relevant requirements of Chapter 17 of the Listing Rules.

Termination of the 2026 Scheme

The 2026 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 2026 Scheme prior to the expiration of the 2026 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 2026 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 2026 Scheme.

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Implications of the 2026 Scheme under the Listing Rules

The 2026 Scheme constitutes a share scheme of the Company as defined and regulated under Chapter 17 of the Listing Rules.

17. PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE 2026 H SHARE AWARD AND TRUST SCHEME

In order to ensure the successful implementation of the 2026 Scheme, the Board proposed that, subject to the approval of the 2026 Scheme by the Shareholders at the 2025 AGM, the Shareholders also grant an authorization to the Board and/or the Delegatee to handle matters pertaining to the 2026 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 2026 Scheme Rules;
- (ii) to determine the maximum number of H Shares to be repurchased and the number of Treasury H Shares to be transferred to 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;
- (iii) to determine the Grant Date and Vesting Date of Award Shares;
- (iv) to administer, amend and adjust the 2026 Scheme in any respect, save for any alteration to the terms and conditions of the 2026 Scheme that are of a material nature or any alteration to the authority of the Board to alter the terms of the 2026 Scheme or any alteration to the specific terms of the 2026 Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Selected Participant or proposed Selected Participant;
- (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 2026 Scheme;

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- (vi) to sign, execute, amend and terminate all agreements and other relevant documents in connection with the 2026 Scheme, fulfill all relevant procedures in relation to the 2026 Scheme, and adopt other methods to implement the terms of the 2026 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;
- (viii) to determine the execution, amendment and termination of the 2026 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 2026 Scheme Rules and to resolve any issues and disputes arising from or in connection with the 2026 Scheme;
- (x) to exercise any other authorizations in relation to matters necessary to the implementation of the 2026 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 2026 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 2026 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 2026 Scheme by Computershare Hong Kong Investor Services Limited;
- (xii) to authorize the Board and for the Board to further authorize the Remuneration and Appraisal Committee, during the validity period of such authorization, to individually handle all matters in relation to the 2026 Scheme with full authority, including but not limited to:
 - (a) matters in relation to the 2026 Scheme as set out in paragraphs (i) to (xi) above;

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- (b) on behalf of the Company, execute all documents in relation to the operations of and other matters of the 2026 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, to appoint a securities broker on behalf of the Company to open a segregated account in CCASS and giving clear written instructions to the H Share Registrar and the relevant securities broker to update the record to clearly identify those repurchased H Shares held in CCASS as Treasury H Shares, 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;

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- (xiii) in the event that, among other things, the 2026 Scheme is terminated or only the Basic Condition of Grant can be satisfied, and the Company decides to repurchase Treasury H Shares directly from the Scheme Trustee in accordance with the 2026 Scheme Rules (the “**Direct Repurchase of Treasury H Shares from the Scheme Trustee**”), to authorize the Board and further authorize by the Board the Remuneration and Appraisal 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 Treasury H Shares from the Scheme Trustee. 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 appoint a securities broker on behalf of the Company to open a segregated account in CCASS and giving clear written instructions to the H Share Registrar and the relevant securities broker to update the record to clearly identify those repurchased H Shares held in CCASS as Treasury H Shares;
 - (d) to determine the use or cancellation of the Treasury H Shares so repurchased from the 2026 Scheme Trustee;
 - (e) in the event of changes in the policies of regulatory authorities regarding the Direct Repurchase of H Shares from the Scheme Trustee, 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 (including but not limited to the method, timing, price and quantity of H Shares to be repurchased) and any other related matters;

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- (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;
- (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
- (h) to handle any other matters that are not listed above but are necessary for the Direct Repurchase of H Shares from the Scheme Trustee.

Except for authorized matters that require approval by the Board's resolution as specified by laws, regulations, rules of the CSRC, normative documents, the 2026 Scheme or the Articles of Association, the Remuneration and Appraisal 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 2026 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 2025 AGM up to the completion of the handling of the aforementioned matters.

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the 2026 H Share Award and Trust Scheme.

Adoption conditions for the 2026 H Share Award and Trust Scheme

The adoption of the 2026 H Share Award and Trust Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at the 2025 AGM approving the proposed adoption of the 2026 H Share Award and Trust Scheme.

In relation to the condition set out above, the 2025 AGM will be held for the Shareholders to consider and, if thought fit, approve, inter alia, the proposed amendments to the 2025 Scheme. Dr. Ge Li, Dr. Minzhang Chen, Dr. Steve Qing Yang and Mr. Zhaohui Zhang, being executive Directors who are expected to be potential Connected Selected Participants of the 2026 Scheme, may have material interest in the 2026 Scheme and have abstained from voting on the relevant Board resolutions in relation to the proposed adoption of the 2026 Scheme. Save for Dr. Ge Li,

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Dr. Minzhang Chen, 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 proposed adoption of the 2026 Scheme. The potential Selected Participants of the 2026 Scheme 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 the proposed adoption of the 2026 Scheme.

18. PROPOSED GRANTING OF GENERAL MANDATE TO DISPOSE TRADING SHARES OF LISTED COMPANIES HELD BY THE COMPANY

To better support the Company's business development, the Company intends to dispose of listed and trading shares of other onshore and offshore listed companies held by the Company at appropriate timing, depending on circumstances of the securities market. The aggregate transaction amount of the abovementioned disposals shall not exceed 18% of the audited net assets attributable to the owners of the Company for the most recent financial year. Given the unpredictable nature of share price fluctuations in the securities market, it is currently impossible to estimate the specific impact of the profits generated from the disposal of these trading shares of other listed companies held by the Company over the consecutive 12 months on the Company's performance results. Based on the principle of prudence, the Board proposes that the Shareholders' grant the authorization to the Board, and agree to the Board further authorizing the Chairman of the Company and persons further authorized by him to determine the specific disposal plan (including but not limited to the disposal target, selling price, number of trading shares of such other listed companies held by the Company to be disposed of and mode of disposal, etc.) within the authorized limit for the disposal of trading shares. Such proposed authorization shall be valid for 12 months from the date of authorization at the general meeting, or until the date on which the 2026 annual Board meeting or the 2026 annual general meeting of the Company (depending on the approval authority at that time) approves the proposal to dispose trading shares of other listed companies held by the Company (whichever is earlier) (the "**Share Disposal Authorization**"). The Company will, prior to the execution of any such disposal, ensure that applicable requirements under the Listing Rules (including but not limited to Chapter 14) are complied with.

An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and, if thought fit, approve the abovementioned proposed granting of general mandate to dispose trading shares of listed companies held by the Company.

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19. PROPOSED AMENDMENTS TO THE WORK POLICIES OF THE INDEPENDENT DIRECTORS

In order to introduce the role of lead independent non-executive director, an ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed amendments to the Work Policies of the Independent Directors, details of which are set out in Appendix XI to this circular. The Company may make further amendments to the Articles of Association in this regard in light of actual needs, which are intended to particularize and constitutionalize the role and responsibilities of the lead independent non-executive director in further detail.

20. PROPOSED AMENDMENTS TO THE DIRECTORS AND SENIOR MANAGEMENT ANNUAL REMUNERATION MANAGEMENT POLICY

In accordance with the Code of Corporate Governance set out in Appendix C1 to the Listing Rules, the Code of Corporate Governance for Listed Companies and other regulations, to further promote the standardized operations of the Company, fully enhance the enthusiasm and ingenuity of the Company's Directors and senior management, their remuneration shall be reasonably determined to promote a stable and sustained growth of the Company's operating efficiency. An ordinary resolution will be proposed at the 2025 AGM for the Shareholders to consider and approve the proposed amendments to the Directors and Senior Management Annual Remuneration Management Policy, details of which are set out in Appendix XII to this circular.

21. THE 2025 AGM AND THE 2026 FIRST H SHARE CLASS MEETING

The 2025 AGM will be held at Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Tuesday, April 28, 2026 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 2025 AGM to be approved by the Shareholders. The voting in relation to such resolutions will be conducted by way of poll.

The 2026 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 28, 2026 immediately after the conclusion of the 2025 AGM and the 2026 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, and the direct repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee. The abovementioned resolutions will be proposed by way of ordinary resolution and special resolution, respectively, at the 2026 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.

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

The notices of the 2025 AGM and the 2026 First H Share Class Meeting are set out on pages AGM-1 to AGM-10 and HCM-1 to HCM-5 of this circular, respectively.

Resolutions Nos. 6 and 7 of the 2025 AGM relate to the re-election for the candidates of Directors. Pursuant to the requirements of the Articles of Association and the Company's "Rules of Procedure for the Shareholders' General Meetings", cumulative voting system will be adopted for such resolution. Pursuant to the requirement of the relevant provisions of the Articles of Association, cumulative voting system may be adopted for election of two or more Directors at Shareholders' general meetings. Pursuant to the Company's "Implementation Rules of Cumulative Voting System", during the election of Directors at the Shareholders' general meeting, each Share entitled to vote carries a number of voting rights equivalent to the number of Directors to be elected. A Shareholder may freely allocate its/his/her votes among the candidates for Directors, either to allocate to a number of persons, or to vote all in favor of one person. The election of independent Directors (i.e. independent non-executive Directors) and non-independent Directors (i.e. executive Directors and non-executive Directors) shall be carried out separately and the number of cumulative votes shall not be used repeatedly. Please fill in the voting intention on resolution when filling the "ways of cumulative voting" as indicated below:

- (i) In relation to Resolutions Nos. 6 and 7 of the 2025 AGM, each Share held by a Shareholder will have the same number of voting rights which equals to the number of Directors to be re-elected. For instance, if a Shareholder holds 1 million Shares and 6 executive Directors and non-executive Directors will be re-elected at this re-election, the aggregate number of votes which the Shareholder will have is 6 million (i.e. 1 million Shares x 6 = 6 million Shares) regarding Resolution No. 6; as 5 independent non-executive Directors will be re-elected at this re-election, the aggregate number of votes which the Shareholder will have is 5 million (i.e. 1 million Shares x 5 = 5 million Shares) regarding Resolution No. 7.
- (ii) Please fill in the sections entitled "Number of votes" with the number of votes the Shareholder intends to cast on each candidate of Director. Please note that the Shareholder may cast its/his/her votes which equal to the number of Shares held by the Shareholder on every candidate of Director; the Shareholder may also cast all its/his/her votes which represent the total number of Shares held by the Shareholder multiplied by the total number of Directors to be elected on one candidate; or cast its/his/her votes which represent the total or part of number of Shares held by the Shareholder multiplied by the total number of Directors to be elected on certain candidates. For example, if a

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Shareholder holds 1 million Shares, the number of its/his/her votes regarding Resolution No. 6 is 6 million. The Shareholder may choose to cast the 6 million votes equally amongst the 6 candidates of Directors, or to cast all its/his/her 6 million votes on one single candidate, or to cast on candidate A with 3 million votes, to cast on candidate B with 2 million votes, to cast the remaining 1 million votes on candidate C, and not cast any vote on other candidates.

- (iii) When the total votes, represented by the Shares held by the Shareholder multiplied by the number of Directors to be elected, are used up after voting for a number of candidates, the Shareholder will no longer have votes for other candidates of Directors. i.e. the total number of its/his/her votes cast on candidates of Directors shall not exceed the aggregate number of votes to which the Shareholder is entitled.
- (iv) Please take special note that if the total votes cast by the Shareholder for some candidates of Directors exceed the number of votes to which the Shareholder is entitled, all the votes cast will be void. If the total votes cast by the Shareholder for some candidates of Directors are less than the number of votes to which the Shareholder is entitled, the votes are valid and the remaining votes will be regarded as abstention votes. For example, if a Shareholder holds 1 million Shares, the number of votes which the Shareholder will have regarding Resolution No. 6 is 6 million: (a) if the Shareholder fills in “Number of votes” under a particular candidate with “6 million Shares”, the Shareholder has used up all the votes to which it/he/she is entitled, which results in the Shareholder having no votes for the remaining 5 candidates. Should the Shareholder fill in the other columns under Resolution No. 6 with any number of Shares (other than “0”), all the votes on Resolution No. 6 will be void; or (b) if the Shareholder fills in “Number of votes” under candidate A with “2 million Shares” and fill in “Number of votes” under candidate B with “1 million Shares”, the 3 million votes cast by the Shareholder are valid and the remaining 3 million votes will be regarded as abstention votes.
- (v) The seniority of candidates shall be determined by the number of votes provided that the number of directors elected shall not be more than the number of vacancies. Candidates who have obtained more than half of the total cumulative effective votes of voting shareholders shall be elected. If the number of candidates who have obtained more than half of the total cumulative effective votes of voting shareholders exceeds the number of vacancies and two or more of such candidates obtaining the same number of votes, the candidates shall be elected based on their seniority over others. Candidates who have obtained the same number of votes shall only be elected through re-election with their seniority determined by the total number of votes. Where the number of re-elected

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Directors in the first round of cumulative voting is less than the number of Directors proposed to be re-elected, new rounds of voting are required to be held for re-election of those Directors who do not have enough votes.

- (vi) When holding a new round of voting for Director re-election in accordance with (v) above, the number of cumulative votes of Shareholders shall be recounted based on the number of candidates to be re-elected in each round of election.

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 2025 AGM and the 2026 First H Share Class Meeting, and is required to abstain from voting at the 2025 AGM and the 2026 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 2025 AGM and the 2026 First H Share Class Meeting in the manner prescribed under the Listing Rules.

Two Forms of Proxy for use at the 2025 AGM and the 2026 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 2025 AGM and the 2026 First H Share Class Meeting (i.e. not later than 2:00 p.m. on Monday, April 27, 2026 (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 2025 AGM and/or 2026 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 23, 2026 to Tuesday, April 28, 2026 (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 2025 AGM and the 2026 First H Share Class Meeting. In order to qualify as Shareholders to attend and vote at the 2025 AGM and the 2026 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 22, 2026.

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22. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

23. 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 2025 AGM and 2026 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 2025**

In 2025 (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 2025 are reported below:

I. THE COMPANY’S OPERATION STATUS IN 2025**(I) Income and profit**

In 2025, the operating income of the Company was RMB4,545,616.58 ten thousand, representing a year-over-year (“**YoY**”) increase of 15.84%; net profit attributable to the shareholders of the Company was RMB1,915,058.24 ten thousand, representing a YoY increase of 102.65%; and net profit attributable to the shareholders of the Company after non-recurring profit and loss was RMB1,324,055.70 ten thousand, representing a YoY increase of 32.56%.

(II) Principal business

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

Unit: RMB in ten thousand

Reportable Segments	2025 Revenue	2024 Revenue	Percentage Change
WuXi Chemistry	3,646,584.69	2,905,240.91	25.52%
WuXi Testing	404,170.10	386,064.65	4.69%
WuXi Biology	267,717.50	254,392.63	5.24%
Others	23,610.08	30,976.37	-23.78%
Discontinued Operations (<i>Note 1</i>)	203,534.20	347,468.57	-41.42%
Total	4,545,616.58	3,924,143.14	15.84%

Note 1: According to IFRS Accounting Standards, the Group has classified the relevant businesses that have signed equity sale agreements, completed sales, or those being discontinued within the current or comparative years, as discontinued operations. Comparative disclosures have been adjusted accordingly.

Note 2: The sum of the data may be inconsistent with the total due to rounding.

II. REVIEW OF THE MAIN WORKS OF THE BOARD OF DIRECTORS IN 2025**(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 2025, the Board held 10 meetings (including 4 regular meetings and 6 extraordinary meetings), 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 and Work Report of the Chief Executive Officer and co-chief executive officer; (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 Connected Transactions, 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, Change of Accounting Policies, Internal Control Report, Disposal of Shares Held, Proposal for Issuance of Additional H Shares and Disposal of Assets; (4) proposals relating to Shareholder Returns and Market Value Maintenance, including Annual, Interim and Special Profit Distribution Plans, Quality Improvement and Efficiency Enhancement Plan and Repurchase and Cancellation of Shares; (5) proposals relating to corporate governance, such as the Equity Transfer Between Wholly-owned Subsidiaries, ESG Report, the Independence of Independent Directors, Changes of Registered Capital and amendments on the Articles of Association, Rules of Procedure for Shareholders' Meetings, Rules of Procedures for the Board of Directors, Work Policies of the Independent Directors and Rules of Procedures for Special Committees under the Board; (6) proposals relating to the Directors, senior management and employees, including Remuneration Plan of Senior Management, Adjustments to the Composition of the Special Committees of the Board, Change of Secretary to the Board and Adoption of H Share Award and Trust Scheme ; and (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.

(II) Submitting major issues to the 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, 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, in order to ensure all Shareholders can exercise their rights according to laws.

In 2025, the Board convened 5 general meetings, namely 3 general meetings, 1 A Share Class Meeting and 1 H Share Class Meeting. Proposals considered involved the Election of Independent Directors, Work Report of the Board of Directors, annual and special 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 the

Articles of Association, amendments on Rules of Procedure for Shareholders' Meetings, amendments on Rules of Procedures of the Board of Directors, amendments on Work Policies of the Independent Directors, amendments on rules of procedures for special committees under the Board, repurchase and cancellation of A Shares, 2025 H Share Award and Trust Scheme, disposal of Shares held, 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 13 meetings in total as follows:

The Strategy Committee held 5 meetings and mainly reviewed external guarantees, foreign exchange hedging business carried out by the Company, cash management of internal idle funds, repurchase and cancellation of A Shares, and additional issuance of H Shares, the equity transfer between wholly-owned subsidiaries according to the Rules of Procedures for the Strategy Committee of the Board of Directors.

The Audit Committee held 4 meetings and mainly reviewed the regular reports (including financial reports), re-appointment of domestic and overseas accounting firms, change of accounting policies, internal control report, performance report of the Audit Committee, according to the Rules of Procedures for the Audit Committee of the Board of Directors.

The Remuneration and Appraisal Committee held 3 meetings and mainly reviewed the remuneration plan of senior management, the H Share Award and Trust Scheme 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 change of company secretary 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 2025, the independent Directors of the Company have fully focused on the Company's development strategy, proactively staying informed about and gaining an in-depth understanding of the Company's operation performance, actively participated in the general meetings and meetings of the Board and its special committees, carefully considered various proposals and provided independent and professional opinions. They have effectively fulfilled their duties and obligations as required by laws and regulations and the Articles of Association, exercised the rights entitled to them by the Company and its shareholders with prudence, and effectively safeguarded the legitimate interests of all Shareholders, especially those of the minority Shareholders. They have given full play to their supervisory and advisory roles in corporate governance. For details of their performance of duties please refer to the 2025 Report of Duty Performance of the Independent Directors.

(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 cumulatively distributed cash dividends exceeding RMB14 billion (including the special dividend and interim dividend first declared in 2025), and it is expected to implement the 2025 annual profit distribution amounting to approximately RMB4.7 billion. The Company has maintained a cash dividend payout ratio of 30% of the annual net profit attributable to the Shareholders of the Company. Both the dividend payout ratio or total dividend amount rank among the leaders in the industry.

In addition to cash dividends, to protect the Company's value and the interests of its shareholders, the Company completed six Share repurchases and cancellations from 2024 to 2025, with a total value exceeding RMB6 billion (including five A Share repurchases and cancellations totaling RMB5 billion and one H Share repurchase and cancellation of approximately HK\$1.3 billion). Between 2024 and 2025, the Company has repurchased and cancelled a total of 108,907,494 Shares, representing 3.7% of the current total share capital of the Company. 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, 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, participated in the securities compliance trainings organized by Jiangsu Securities Regulatory Bureau, the Shanghai Stock Exchange and Listed Company Association to further improve its securities compliance awareness and ensure the regulation of duty performance of Directors. During the Reporting Period, the Company organized a number of compliance training sessions for Directors, covering topics such as impairment testing following mergers and acquisitions of listed companies — asset groups, regulatory requirements and international trends, compliance performance training for Directors and senior management, key points and precautions for annual report preparation, training on climate change response, and anti-corruption training for Directors. 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 four executive Directors, two non-executive Directors and five independent Directors to ensure that 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 Strategy Committee, the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, each of which has at least one independent Director as a member. The chairmen 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 participating in the work of these committees and attending the general meetings and the Board meetings. They also carefully consider and approve every proposal, and perform their duties on major issues through the meetings of special committees and independent Director meetings. Independent Directors are not entitled to compensation linked to their performance, and are paid fixed allowances for independent Directors in accordance with the plans adopted at the shareholders' general meeting. In addition, the Company also allows independent Directors to engage intermediaries or professionals to provide advices when necessary with relevant reasonable fees borne by the Company.

(IX) Directors' performance evaluation results and compensation arrangements

For independent Directors, he/she shall receive an allowance. For non-executive Directors, he/she shall not receive any remuneration. The aforementioned Directors have no performance-based evaluation metrics. For executive Directors who also serve as senior management of the Company, his/her remuneration shall be managed in accordance with the remuneration of members of senior management. The Company has established performance evaluation criteria for senior management and conducts assessments accordingly. At the end of the Reporting Period, all senior management personnel successfully completed their evaluations based on the relevant criteria.

III. THE WORK PLAN OF THE BOARD OF DIRECTORS FOR 2026

In 2026, the Board will continue to adhere to the principle of being highly responsible for all shareholders and keep improving our corporate governance structure and standard operation, and perform the duties of the Board with excellence and efficiency. The Board will further enhance the quality and transparency of information disclosure, deepen the communication and interaction with investors through diversified channels, strengthen our internal control and comprehensive risk management, and actively fulfill our corporate social responsibilities, striving to reward our investors with better business results.

APPENDIX II 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 WuXi AppTec Co., Ltd.'s (the “**Company**”) subsidiaries, the Company and the subsidiaries intend to provide guarantees of up to RMB15 billion or other equivalent foreign currencies to the following subsidiaries (and their respective subsidiaries) with a debt-to-asset ratio below 70% (calculated based on the latest unaudited financial statements), namely, WuXi AppTec (Nantong) Co., Ltd., WuXi AppTec (Changshu) Co., Ltd., WuXi AppTec (Shanghai) Pharmaceutical R&D Co., Ltd., WuXi AppTec (Wuhan) Co., Ltd., WuXi AppTec (Suzhou) Co., Ltd., WuXi AppTec (Tianjin) Co., Ltd., WuXi AppTec (Chengdu) Co., Ltd., WuXi AppTec (HongKong) Limited and WuXi AppTec International Holdings Limited. Such guarantee amounts shall be valid for 12 months from the date of approval at the 2025 AGM or until the date of approval of the external guarantee amounts for 2027 at the 2026 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 (Nantong) Co., Ltd.	100% owned by the Company
WuXi AppTec (Changshu) Co., Ltd.	100% owned by the Company
WuXi AppTec (Shanghai) Pharmaceutical R&D Co., Ltd.	100% owned by the Company
WuXi AppTec (Wuhan) 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
WuXi AppTec (Chengdu) Co., Ltd.	100% owned by the Company
WuXi AppTec (HongKong) Limited	100% owned by the Company
WuXi AppTec International Holdings Limited	100% owned by 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 RMB15 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), subject to the debt-to-asset ratio not exceeding 70%, may adjust the projected guarantee limits provided to subsidiaries among themselves. The guarantees all occur between the Company and the subsidiaries or between different subsidiaries, and the guarantee risks are controllable.

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

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. Any guarantee provided by a subsidiary of the Company to another subsidiary of such subsidiary shall require the relevant subsidiary providing the guarantee to comply with its internal approval procedures.

Biographical details of the candidates proposed to be re-elected as executive, non-executive and independent non-executive Directors as required under Rule 13.51(2) of the Listing Rules are set out as follows:

EXECUTIVE DIRECTORS

Dr. Ge Li (李革), aged 59, is the chairman and chief executive officer of the Company.

From 1993 to 2000, Dr. Li was a founding scientist and director of research at Pharmacoepia Inc. in the United States. Since 2000, he has been serving in the Company (including its predecessor), and has served in roles including the chairman, president and chief executive officer of the Company. He also concurrently serves as the chairman and non-executive director of WuXi Biologics (Cayman) Inc. (stock code: 2269.HK).

Dr. Li obtained a bachelor's degree in chemistry from Peking University. He also obtained a Ph.D. degree in organic chemistry from Columbia University in the United States.

As at the Latest Practicable Date, Dr. Li was deemed to be interested in an aggregate of 487,864,151 A Shares jointly held by him with Mr. Zhaohui Zhang and Mr. Xiaozhong Liu through a total of 19 entities comprising corporations controlled by them and the proxy grantor with Dr. Li, and 1,773,236 H Shares, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Dr. Minzhang Chen (陳民章), aged 56, is an executive Director and co-chief executive officer of the Company.

Dr. Chen has over 20 years of experience in new drug research and development and production management. Prior to joining the Company, he served as the chief researcher of the chemistry department of Schering-Plough Research Institute (先靈葆雅研究所) and the head of the technical operation department of Vertex Pharmaceuticals Inc. Since 2008, he has been serving in the Company (including its predecessor), and has served as a director and chief executive officer of SynTheAll Pharmaceutical, a subsidiary controlled by the Company, and as vice president, co-chief executive officer and executive Director of the Company.

Dr. Chen obtained a bachelor's degree in chemistry from Peking University. He also obtained a Ph.D. degree in organic chemistry from University of Minnesota in the United States.

As at the Latest Practicable Date, Dr. Chen was interested in 146,180 A Shares and 561,123 H Shares within the meaning of Part XV of the SFO.

Dr. Steve Qing Yang (楊青), aged 57, is an executive Director and co-chief executive officer of the Company.

From 1997 to 1999, Dr. Yang worked as a senior strategic consulting advisor of Strategic Decisions Group, a strategic consulting firm based in the United States. From 1999 to 2001, he served as a senior director of the corporate strategy and development at IntraBiotics, a United States biotech company. From 2001 to 2006, he was the head of the global research and development strategic management department and executive officer of Pfizer Inc. in the United States. From 2007 to 2010, he served as the president of research and development in Asia and vice president of global research and development of Pfizer Inc. (stock code: PFE.NYSE) in the United States. From 2011 to 2014, he was the vice president of Asia and Emerging Markets iMed Research and Development (亞洲及新興市場創新醫藥研發) of AstraZeneca (stock code: AZR.NYSE) in the United Kingdom. Since 2014, he has been serving in the Company (including its predecessor), and has served as vice president and chief operating officer, chief business officer and chief strategy officer, co-chief executive officer and executive Director of the Company.

Dr. Yang obtained a bachelor's degree from Michigan Technological University in the United States and a Ph.D. degree in pharmaceutical chemistry from University of California, San Francisco in the United States.

As at the Latest Practicable Date, Dr. Yang was interested in 213,554 A Shares and 437,772 H Shares within the meaning of Part XV of the SFO.

Mr. Zhaohui Zhang (張朝暉), aged 56, is an executive Director, vice president and China chief operating officer of the Company.

From 1991 to 1993, he worked as an engineer at Wuxi Grinder Machinery Research Institute (無錫磨床機械研究所). From 1993 to 1995, he served as assistant to general manager of Jiangsu Yinling Group (江蘇省銀鈴集團). From 1995 to 1998, he was the vice president of Yinling Group (銀鈴集團), a United States company. From 1998 to 2000, he was the chief executive officer of Wuxi Qingye Investment Consultancy Limited (無錫青葉企業投資諮詢有限責任公司). Since 2000, he has been serving in the Company (including its predecessor), and has served in roles including senior vice president of operations and domestic market, China chief operating officer and executive Director of the Company.

Mr. Zhang obtained a bachelor's degree in mechanical and electrical engineering from Jiangnan University (江南大學) and a master's degree in business administration from China Europe International Business School.

As at the Latest Practicable Date, Mr. Zhang was deemed to be interested in an aggregate of 487,864,151 A Shares jointly held by him with Dr. Li and Mr. Xiaozhong Liu through a total of 19 entities comprising corporations controlled by them and the proxy grantor with Dr. Li, and 230,777 H Shares, within the meaning of Part XV of the SFO.

NON-EXECUTIVE DIRECTORS

Mr. Xiaomeng Tong (童小幪), aged 52, is a non-executive Director of the Company.

From 1998 to 2000, he served as an investment analyst at Morgan Stanley & Co. International plc. From 2000 to 2008, he served as a managing director and joint head of Greater China District of General Atlantic. From 2008 to 2011, he served as a managing director and head of Greater China District of Providence Equity Partners. Since May 2011, he has been serving as a managing partner of Boyu Capital Advisory Company Limited (博裕投資顧問有限公司).

Mr. Tong has concurrently been serving as an independent non-executive director of Damai Entertainment Holdings Limited (previous name: Alibaba Pictures Group Limited, stock code: 1060.HK).

Mr. Tong obtained a bachelor's degree in economics from Harvard University in the United States.

Dr. Yibing Wu (吳亦兵), aged 58, is a non-executive Director of the Company.

From 1996 to 2008, he worked with McKinsey, where he was a Senior Partner and Head of Asia Pacific M&A Practice. He was also General Manager of McKinsey Beijing. During the period, he served as Chief Strategy Officer, Chief Integration Officer, Chief Transformation Officer/Chief Information Officer of Lenovo Group. From 2008 to 2009, he was appointed to Lenovo parent Legend Holdings, as Executive Vice President. From 2009 to 2013, he served as President of CITIC Private Equity Funds Management and concurrently served as Chairman and Chief Executive Officer of Goldstone Investment Co. Ltd. Dr. Wu joined Temasek International Pte. Ltd in October 2013, he currently serves as CEO of China. Since January 2014, he has been serving as a Director and General Manager of Temasek Holdings Advisors (Beijing) Co., Ltd. In the past three years, Dr. Wu was a non-executive director of WuXi Biologics (Cayman) Inc. (stock code: 2269.HK).

Dr. Wu holds a Doctor of Philosophy degree (PhD) in Biochemistry from Harvard University and a Bachelor of Science degree (BSc.) in Molecular Biology from University of Science and Technology of China (中國科學技術大學).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Christine Shaohua Lu-Wong (盧韶華), aged 57, is an independent non-executive Director of the Company. She was a senior chief financial officer, and she also has more than 15 years of experience working as the chief financial officer of listed companies.

She is qualified as a certified public accountant in the United States. From 2007 to 2021, she held various senior management positions, including vice president of finance and chief financial officer at various listed companies, including WuXi PharmaTech (Cayman) Inc. (NYSE ticker before delisting: WX), Pactera Technology International Ltd. (NASDAQ ticker before delisting: PACT), Xueda Education Group (NYSE ticker before delisting: XUE), and WuXi Biologics (Cayman) Inc. (2269.HK). Ms. Lu-Wong is also an independent non-executive director of GenFleet Therapeutics (Shanghai) Inc. (2595.HK).

As a senior chief financial officer of listed companies, Ms. Lu-Wong is not only responsible for the overall financial operation and management, capital market and market value management and merger, acquisition and consolidation activities, but is also responsible for establishing and maintaining an appropriate and effective risk management and internal control system to help identify and assess risks in the process of business planning and strategy making, overseeing and implementing relevant risk mitigation plans, so as to assess and determine the nature and extent of acceptable risks while achieving the objectives of listed companies.

Ms. Lu-Wong obtained a bachelor's degree in foreign trade and economics from Guangdong University of Foreign Studies in July 1990 and a master's degree in business administration (accounting) from Golden Gate University in San Francisco in April 1994.

As at the Latest Practicable Date, Ms. Lu-Wong was deemed to be interested in 16,936 H Shares of the Company held by her spouse pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Wei Yu (俞衛), aged 72, is an independent non-executive Director of the Company. He has more than 30 years of professional experience in the field of health management and policy research.

Since 2019, he has successively served as the executive dean and director of Shanghai Chuangqi Health Development Academy (上海創奇健康發展研究院). Dr. Yu has held senior research positions at various research universities as well as medical and health institutions, including Clemson University in the United States, Boston University, Stanford University, China Health Economics Association (中國衛生經濟學會) and Shanghai Shenkang Hospital Development Center (上海申康醫院發展中心). From 2006 to 2018, he worked as a professor, doctoral supervisor, executive vice president and dean at the School of Public Economics and Management of Shanghai University of Finance and Economics. He has been serving as an independent director of Tellgen Corporation (上海透景生命科技股份有限公司) (300642.SZ).

Dr. Yu obtained a bachelor's degree in electrical automation from Shanghai Hua Dong Textile College (上海華東紡織工學院) in January 1982. He also obtained a master's degree and doctor's degree in economics from Clemson University in the United States in August 1988 and August 1992, respectively.

Dr. Xin Zhang (張新), aged 48, is an independent non-executive Director of the Company. He has been teaching at the School of Management of Fudan University since 2010.

He has served as a lecturer, associate professor, full professor and deputy head of the Department of Accounting. His research focuses are corporate finance, sell-side analysis, international accounting and international finance. Dr. Zhang has rich professional knowledge and experience in accounting, and holds the senior title of full professor in accounting. In the past three years, he served as an independent director of Shanghai Film Co., Ltd. (上海電影股份有限公司) (601595.SH).

Dr. Zhang obtained a bachelor's degree in industrial foreign trade from Shanghai Jiao Tong University in July 1999, a master's degree in management science and engineering from Shanghai Jiao Tong University in March 2002 and a doctor's degree in finance from Queen's University in Canada in May 2010.

Ms. Zhiling Zhan (詹智玲), aged 62, is an independent non-executive Director of the Company. She has been working as a principal lawyer at Shanghai Ryser & Associates Law Firm (上海瑞澤律師事務所) since August 2004.

She has rich legal professional experience and practical experience. From 1987 to 1989, she taught in the Economic Law Teaching and Research Center of the Law Department of Renmin University of China (中國人民大學法律系經濟法教研室). From 1994 to 2004, she practiced at various reputable law firms, including Pestalozzi Law Firm in Zurich, Switzerland, and Baker & McKenzie in Hong Kong.

Ms. Zhan obtained a bachelor's degree in law from Wuhan University in July 1984, a master's degree in law from Renmin University of China in July 1987 and a master's degree in law from The University of Tokyo in Japan in March 1993.

Mr. Xuesong Leng (冷雪松), aged 56, is an independent non-executive Director of the Company. He served as general manager and managing director at Warburg Pincus from September 1999 to August 2007.

From September 2007 to December 2014, he served as managing director at General Atlantic LLC. In January 2015, Mr. Leng founded Lupin Capital, a China-focused private equity fund. Mr. Leng has extensive experience in private equity investment and corporate governance. Mr. Leng is also an independent non-executive director of Meituan (Stock Code: 3690.HK).

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

Each of Ms. Lu-Wong, Dr. Yu, Dr. Zhang, Ms. Zhan and Mr. Leng has confirmed that (i) he or she has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his or her independence at the time of his or her re-election.

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

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 2026 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 total amounts of the foreign exchange hedging business carried out by the Company and its subsidiaries in 2026 shall not exceed US\$9 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 2025 AGM or until the date of approval of the Total Amounts of the Foreign Exchange Hedging Business for 2027 at the 2026 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, 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.

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

Original Articles	Amended Articles
Article 6 The registered capital of the Company is RMB2,951,506,736.	Article 6 The registered capital of the Company is RMB <u>2,983,757,155</u> 2,951,506,736 .
Article 23 The shareholding of the Company is: 2,951,506,736 ordinary shares, including 2,473,280,246 shares held by A-share shareholders; 478,226,490 shares held by H-share shareholders.	Article 23 The shareholding of the Company is: <u>2,983,757,155</u> 2,951,506,736 ordinary shares, including 2,473,280,246 shares held by A-share shareholders; <u>510,476,909</u> 478,226,490 shares held by H-share shareholders.

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 2025 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 respective total number of the A Shares and/or H Shares (excluding treasury 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 respective total number of the A Shares and/or H Shares in issue (excluding treasury Shares) of the Company at the time when this resolution is passed at the 2025 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) the date of conclusion of the 2026 annual general meeting of the Company; or
 - (2) 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 VII 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 2025 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 (the "SSE") 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 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 total issued share capital (excluding treasury Shares) of the Company as at the date of the passing of this resolution at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 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 2026 First H Share Class Meeting and the 2026 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 VII 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;
7. Carry out the procedures for holding the repurchased shares as treasury shares, including but not limited to setting up a segregated account in CCASS to hold such repurchased H shares as treasury H shares 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 H shares; and

APPENDIX VII PROPOSED GRANTING OF REPURCHASE MANDATE

8. 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 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting, respectively, until whichever is the earliest of:
1. Upon conclusion of the 2026 annual general meeting of the Company; or
 2. 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 2025 AGM, the 2026 First H Share Class Meeting and the 2026 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 2,473,280,246 A Shares and 510,476,909 H Shares. Subject to the passing of the special resolutions set out in the 2025 AGM, the 2026 First H Share Class Meeting and the 2026 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 2025 AGM, i.e. being 2,473,280,246 A Shares and 510,476,909 H Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a total of 298,375,715 A Shares or H Shares, representing 10% of the total issued share capital (excluding treasury Shares) of the Company as at the date of the 2025 AGM. 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 2025 AGM and the passing of those resolutions having the same terms with this resolution at its 2026 First A Share Class Meeting and 2026 First H Share Class Meeting, respectively, until whichever is the earliest of:

- (i) upon conclusion of the 2026 annual general meeting of the Company; or

- (ii) 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, 2025) 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 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	Lowest	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>	<i>RMB</i>	<i>RMB</i>
2025				
March	76.00	58.20	70.68	59.52
April	72.60	44.30	70.00	48.48
May	71.15	59.60	64.73	57.92
June	81.65	67.30	69.94	63.50
July	116.50	77.80	102.49	68.90
August	109.50	97.15	103.96	89.00
September	120.30	104.70	115.79	97.55
October	124.70	100.00	113.97	94.85
November	110.40	97.50	99.87	90.50
December	108.30	96.70	95.66	87.18
2026				
January	122.50	98.55	106.99	90.85
February	129.90	107.10	106.58	92.43
March (up to the Latest Practicable Date)	111.84	107.77	98.36	89.10

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, save for the proposed plan to repurchase H Shares of the Company for the purpose of the 2026 Scheme, 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.

For Treasury H Shares, the Company will have appropriate measures in place to ensure that it would not exercise any shareholders' rights or receive any entitlements (where applicable).

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.

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 18.17%, 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

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).

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 privatization 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
“Amendment Date”	<u>the date on which the Shareholders approved the proposed amendments to the Scheme</u>
“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
“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 <u>the 2025 Scheme Rules</u> 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, <u>Mr. Joseph Beckman, Mr. Richard Connell, Mr. Albert Bristow, Dr. Xiaoyong Fu, Mr. Feng Zhang, Ms. Jingna Kang, Ms. Minfang Zhu, and Ms. Jin Sun</u> Ms. Wendy J. Hu and Ms. Jingna Kang

“Delegatee”	the <u>Executive Remuneration and Appraisal Committee, to whom the Board will delegate its authority to administer the Scheme</u>
“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
“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
<u>“Relevant Schemes”</u>	<u>other share schemes involving the issuance of new Shares or transfer of treasury shares adopted and to be adopted by the Company from time to time (including the Scheme)</u>
“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; <u>which shall be treated as lapsed in accordance with the terms of the Scheme</u>
“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
<u>“Scheme Mandate Limit”</u>	<u>shall have the meaning set out in Rule 15.2 of the Scheme Rules</u>
“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)
<u>“Share(s)”</u>	<u>the share(s) of the Company, which comprise A shares and H Shares</u>
“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 9.44 ¹² of the Scheme Rules
“Trust”	the trust constituted by the Trust Deed to service the Scheme
<u>“Treasury H Shares”</u>	<u>H Shares held as treasury shares</u>
“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 10.65 or 14.1 of the Scheme Rules
“Vesting Notice”	shall have the meaning as set out in Rule 9.87 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, (a) 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; or (b) acquire such underlying H Shares of the Scheme through transfer of Treasury H Shares by the Company to the Trust. 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, (i) 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; or (ii) acquire H Shares through transfer of Treasury H Shares by the Company to the Trust, 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 Remuneration and Appraisal 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 (i) the maximum number of H Shares to be acquired by the Scheme Trustee; or (ii) the maximum number of Treasury H Shares to be transferred to 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 10.65 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, his/her skill, knowledge, experience, expertise and other relevant personal qualities, educational and professional qualifications, and knowledge in the industry, performance, length of employment with the Group, nature of duties and position within the Group, or his/her adherence to the Group's culture and values.

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.

6.4 The grant of Awards to any Connected Selected Participant shall be subject to the Listing Rules and any applicable laws and regulations. In accordance with the Listing Rules:

- (a) any grant of Awards (involving the transfer of Treasury H Shares) to a Director, chief executive or substantial shareholder of the company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Connected Selected Participant);

- (b) where any grant of Awards (involving the transfer of Treasury H Shares) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of the circular as required under the Listing Rules, with the Director or chief executive concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting); and

- (c) where any grant of Awards (involving the transfer of Treasury H Shares) to a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of options or Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of the circular as

required under the Listing Rules, with the substantial shareholder concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting).

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, or transfer Treasury H Shares to the Trustee, 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 Remuneration and Appraisal 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~~35% 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~~35% of the entire Scheme Limit. Subject to the applicable provisions of the Scheme Rules and the Listing Rules in connection with the grant of Awards to Directors, chief executives and substantial shareholders of the Company, ~~t~~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 or the total number of Treasury H Shares transferred to 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 AND RECEIPT OF TREASURY 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 or vesting of Awards, (a) 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; or (b) transfer the necessary number of Treasury H Shares to the Scheme Trustee. 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, (x) 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; or (y) transfer to the Scheme Trustee such further number of Treasury H Shares required.

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.
- 8.5 The Scheme Trustee may receive H Shares from the Company through the settlement of any Treasury H Shares from the Company to the Trust in such form and manner as might be approved by the Board or the Delegatee.
- 8.46 The Scheme Trustee may, upon the Board or the Delegatee’s instruction, utilise H Shares acquired or Treasury H Shares received in any manner pursuant to this Rule 8 as the source of underlying H Shares for a specific Award.

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%

	Vesting Periods	Proportion of Vesting
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%
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%

	Vesting Periods	Proportion of Vesting
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~~meets expectations”) 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 Notwithstanding the above, in connection with Awards to be satisfied by Treasury H Shares only, the periods over which the Awards will vest shall not be less than 12 months. The vesting period of Awards granted to Selected Participants may, at the discretion of the Board or the Delegatee, be shorter than 12 months under the following circumstances: (i) Awards which fall under the annual grants of the Company that need to be vested by the end of the corresponding year; (ii) grants of Awards to retain certain employee participants (whether pursuant to retention agreements or not); (iii) grants of “make-whole” awards to new joiners to replace the share awards they forfeited when leaving their previous employers, (iv) grants to an employee participant with a human resources ranking at director (主任) level or above whose employment is terminated due to death who passed away, and grants to other employee participants whose employment is terminated who passed away due to death caused by work injury; (v) grants of Awards with performance-based vesting conditions, in lieu of time-based vesting criteria (including awards payable pursuant to fulfillment of performance targets which are payable in the form of H Shares); (vi) grants that are made in batches during a year for administrative and compliance reason (may include Awards that should have been granted earlier but had to wait for a subsequent batch); (vii) grant of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of 12 months; (viii) grants of Awards with a total vesting and holding period of more than 12 months; and (ix) grants of Awards as the year-end bonus or various incentive bonuses of such employee participants.¹

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

¹ The Directors and the Remuneration and Appraisal Committee are of the view that the vesting period (including the circumstances in which a vesting period shorter than 12 months may apply), as detailed above, enables the Company to offer competitive remuneration and reward packages to employee participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules and the former practice of the Company and peer companies in the Group’s industry. In particular, Awards granted as year-end bonuses to Employee Participants may have a vesting period shorter than 12 months as, despite year-end bonuses being a reward for satisfactory past performance in nature, providing year-end bonuses in the form of Awards as opposed to cash would link the value of the year-end bonuses to the future performance of the Group as well, thereby encouraging and incentivizing employee participants to continue committing and contributing to the development and expansion of the Group and its business. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the Scheme.

- (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.

9.78 Except in the circumstances as set out in Rule 9.124, 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.

9.89 Except in the circumstances as set out in Rule 9.124, 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 9.87 above and pay the Actual Selling Price to the Selected Participant within a reasonable time period in satisfaction of the Award.

9.90 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.

9.4011 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.

9.412 Other than the stamp duty to be borne by the Company in accordance with Rule 9.109, 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 AND CLAWBACK MECHANISM

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.~~
- 10.5 Subject to Rules 10.10 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, 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 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; whereas 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.

- 10.76 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.
- 10.87 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.
- 10.98 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.
- 10.109 If a Selected Participant ceases to be an Eligible Employee for reasons other than those set out in Rules 10.1 to 10.89, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole absolute discretion.
- 10.110 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.

- ~~10.42~~¹¹ 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).
- ~~10.43~~¹² 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 10.123(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 10.123(i).
- 10.13 If a Selected Participant's employment relationship with the Group is terminated due to the member of the Group which they have employment relationship with is being disposed of, shall be subject to determination by the Remuneration and Appraisal Committee as to whether whether the Vesting Dates of any unvested Awards will be accelerated. The Board or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated.

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~~shall be entitled to exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust or any Award Shares (whether vested or not)~~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~~returned by the Scheme Trustee to the Company upon receipt 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~~and general use by the Company;
- (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 10.10~~+~~ 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 10.56 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 privatization 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 9.87 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 and, 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-script 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.~~

14.7 To the extent not otherwise determined by the Board in accordance with the forgoing provision, the method of adjustment of the number of outstanding Award Shares is set out as below:

(a) Capitalization or bonus issue

$$Q = Q_0 \times (1 + n)$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “n” represents the ratio per Share resulting from the capitalization issue; “Q” represents the number of Award Shares after the adjustment.

(b) Consolidation of Shares or Share subdivision or reduction of share capital

$$Q = Q_0 \times n$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “n” represents the ratio of share consolidation or share subdivision or reduction of share capital; “Q” represents the number of Award Shares after the adjustment.

(c) Rights issue or open offer

$$Q = Q_0 \times F$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “F” represents the quotient of CUM (i.e. the closing price as shown in daily quotation sheet of the Stock Exchange on the last trading day before going ex-entitlement to the rights issue or open offer (the cum-rights price)) and the theoretical ex entitlement price (calculated using the formula of {CUM + [M x R]} / [1+M], where M is the entitlement per existing Award and R is the subscription price which shall be nil; “Q” represents the number of Award Shares after the adjustment.

14.8 The adjustments set out under Rules 14.5 to 14.7 and as required under Rule 17.03(13) of the Listing Rules must give a participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustments may be made to the extent that a share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the Company's auditors must confirm to the directors in writing that the adjustments satisfy the requirements set out in the relevant provisions.

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, or transfer from the Company to the Scheme Trustee of up to 34,092,975 Treasury H Shares 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.

Where the Scheme utilizes only Treasury H Shares as underlying H Shares for Awards to be granted thereunder

15.2 The maximum number of Shares that may be issued in respect of all options and awards to be granted under all Relevant Schemes of the Company (including options or awards that have been cancelled but excluding those lapsed in accordance with the terms of the respective Relevant Schemes) shall not exceed 10% of the number of Shares in issue (excluding treasury Shares) on the Amendment Date (the “**Scheme Mandate Limit**”), provided that the Board or the Delegatee may adjust such Scheme Mandate Limit as a result of any alteration in share capital conducted by the Company as permitted under the Listing Rules. For the avoidance of doubt, Returned Shares will not be regarded as utilized for the purpose of calculating (i) the Scheme Mandate Limit, and (ii) the aggregate number of H Shares underlying all grants made pursuant to the Scheme.

15.43 Subject to Rules 15.1 and 15.2, the Company may seek approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit every three years after the Amendment Date or the shareholder approval date of the last refreshment, as the case may be. However, the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed scheme mandate. Any refreshment within any three year period must be approved by Shareholders subject to the following or other terms under the applicable listing rules and laws and regulations: (i) any controlling shareholders (as defined in the Listing Rules) and their associates (or if there is no controlling shareholders, Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favor of the relevant resolutions at the general meeting; and (ii) the Company must comply with the requirement of independent shareholder approval. A circular containing the information required under the Listing Rules shall be sent to the Shareholders in connection with the meeting at which their approval will be sought.

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.

16.12 Where a Selected Participant ceases to be an Eligible Employee or when an Award granted to any Selected Participant lapse for any reason, any outstanding Award Shares not yet vested shall be immediately forfeited and continue to be held as Returned Shares by the Scheme Trustee.

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

Where the Scheme utilizes only H Shares acquired by the 2025 Scheme Trustee through on-market transactions with funds provided by the Company as underlying H Shares for Awards to be granted thereunder

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.

Where the Scheme utilizes only Treasury H Shares as underlying H Shares for Awards to be granted thereunder

18.4 The Scheme may be amended in any respect by the Board or the Delegatee, any alteration to the terms and conditions of the Scheme that are of a material nature or any alteration to the authority of the Board to alter the terms of the Scheme or any alternation to the specific terms of the Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Selected Participant or proposed Selected Participant must be approved by the Shareholders in general meeting (with the Selected Participant or proposed Selected Participant and their associates abstaining from voting). The Board's determination as to whether any proposed alteration to the terms and conditions of the Scheme is material shall be conclusive. The amended terms of this Scheme or the Awards shall still comply with the relevant requirements of Chapter 17 of the Listing Rules.

18.5 Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of such Awards under the Scheme was approved by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) except where the alterations take effect automatically under the Scheme Rules.

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, provided that such new grant may only be made under a scheme with available scheme mandate limit approved by the Shareholders as referred to in Rule 17.03B or Rule 17.03C of the Listing Rules; 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.

19.2 The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

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~~ scheme 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.

The following is the full text of the 2026 Scheme Rules for the purpose of incorporation in this circular. In case of any discrepancies between the Chinese and English versions of the 2026 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 privatization 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

“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 the 2026 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, Dr. Steve Qing Yang, Mr. Zhaohui Zhang, Ms. Ming Shi, Dr. Hao Wu, Mr. Joseph Beckman, Mr. Richard Connell, Mr. Albert Bristow, Dr. Xiaoyong Fu, Mr. Feng Zhang, Ms. Jingna Kang, Ms. Minfang Zhu and Ms. Jin Sun
“Delegatee”	the Remuneration and Appraisal Committee, to whom the Board will delegate its authority to administer the Scheme
“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
“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
“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
“Relevant Schemes”	other share schemes involving the issuance of new Shares or transfer of treasury shares adopted and to be adopted by the Company from time to time (including the Scheme)
“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; which shall be treated as lapsed in accordance with the terms of the Scheme
“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 Mandate Limit”	shall have the meaning set out in Rule 15.2 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)
“Share(s)”	the share(s) of the Company, which comprise A shares and H Shares
“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
“Treasury H Shares”	H Shares held as treasury shares
“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 10.5 or 14.1 of the Scheme Rules
“Vesting Notice”	shall have the meaning as set out in Rule 9.8 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 transfer of Treasury H Shares by the Company to the Trust. 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 transfer of Treasury H Shares by the Company to the Trust, 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 Remuneration and Appraisal 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 Treasury H Shares to be transferred to 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 10.5 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, his/her skill, knowledge, experience, expertise and other relevant personal qualities, educational and professional qualifications, and knowledge in the industry, performance, length of employment with the Group, nature of duties and position within the Group, or his/her adherence to the Group's culture and values.

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.
- 6.4 The grant of Awards to any Connected Selected Participant shall be subject to the Listing Rules and any applicable laws and regulations. In accordance with the Listing Rules:
- (a) any grant of Awards (involving the transfer of Treasury H Shares) to a Director, chief executive or substantial shareholder of the company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Connected Selected Participant);
 - (b) where any grant of Awards (involving the transfer of Treasury H Shares) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of

the circular as required under the Listing Rules, with the Director or chief executive concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting); and

- (c) where any grant of Awards (involving the transfer of Treasury H Shares) to a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Awards granted in accordance with the Scheme Rules (which involve the transfer of Treasury H Shares) and other options and awards granted in accordance with the terms of any other Relevant Schemes (excluding any options and awards lapsed in accordance with the Scheme Rules and the terms of such other Relevant Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), such further grant of options or Awards must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules (including compliance with the content requirement of the circular as required under the Listing Rules, with the substantial shareholder concerned, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting).

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 Treasury H Shares to the Trustee 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 Remuneration and Appraisal 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 2026 being RMB51.3 billion or above (the "**Basic Condition of Grant**"), and (ii) the revenue realized by the Group for the year 2026 being RMB53.0 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.

- 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 35% 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 35% of the entire Scheme Limit. Subject to the applicable provisions of the Scheme Rules and the Listing Rules in connection with the grant of Awards to Directors, chief executives and substantial shareholders of the Company, 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 Treasury H Shares transferred to 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. RECEIPT OF TREASURY 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 or vesting of Awards, transfer the necessary number of Treasury H Shares to the Scheme Trustee. 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 Scheme Trustee such further number of Treasury H Shares required.
- 8.2 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.
- 8.3 The Scheme Trustee may receive H Shares from the Company through the settlement of any Treasury H Shares from the Company to the Trust in such form and manner as might be approved by the Board or the Delegatee.
- 8.4 The Scheme Trustee may, at its election upon the Board or the Delegatee's instruction, assign Treasury H Shares in any manner pursuant to this Rule 8 to a specific Award.

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 2027	25%
Second Vesting Period	Within the month of December 2028	25%
Third Vesting Period	Within the month of December 2029	25%
Fourth Vesting Period	Within the month of December 2030	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%
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%

	Vesting Periods	Proportion of Vesting
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 “**meets expectations**”) 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.

- 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 Nevertheless, the periods over which the Awards will vest shall not be less than 12 months. The vesting period of Awards granted to Selected Participants may, at the discretion of the Board or the Delegatee, be shorter than 12 months under the following circumstances: (i) Awards which fall under the annual grants of the Company that need to be vested by the end of the corresponding year; (ii) grants of Awards to retain certain Selected Participants (whether pursuant to retention agreements or not); (iii) grants of “make-whole” awards to new joiners to replace the share awards they forfeited when leaving their previous employers, (iv) grants to Selected Participants with a human resources ranking at director (主任) level or above who passed away, and grants to other Selected Participants who passed away due to work injury; (v) grants of Awards with performance-based vesting conditions, in lieu of time-based vesting criteria (including awards payable pursuant to fulfillment of performance targets which are payable in the form of H Shares); (vi) grants that are made in batches during a year for administrative and compliance reason (may include Awards that should have been granted earlier but had to wait for a subsequent batch); (vii) grant of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of 12 months; (viii) grants of Awards with a total vesting and holding period of more than 12 months; and (ix) grants of Awards as the year-end bonus or various incentive bonuses of such Selected Participants.¹

¹ The Directors and the Remuneration and Appraisal Committee are of the view that the vesting period (including the circumstances in which a vesting period shorter than 12 months may apply), as detailed above, enables the Company to offer competitive remuneration and reward packages to Selected Participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules and the former practice of the Company and peer companies in the Group’s industry. In particular, Awards granted as year-end bonuses to Employee Participants may have a vesting period shorter than 12 months as, despite year-end bonuses being a reward for satisfactory past performance in nature, providing year-end bonuses in the form of Awards as opposed to cash would link the value of the year-end bonuses to the future performance of the Group as well, thereby encouraging and incentivizing employee participants to continue committing and contributing to the development and expansion of the Group and its business. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the Scheme.

- 9.7 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.
- 9.8 Except in the circumstances as set out in Rule 9.12, 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 to 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.
- 9.9 Except in the circumstances as set out in Rule 9.12, 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 9.8 above and pay the Actual Selling Price to the Selected Participant within a reasonable time period in satisfaction of the Award.
- 9.10 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.

- 9.11 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.
- 9.12 Other than the stamp duty to be borne by the Company in accordance with Rule 9.10, 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 AND CLAWBACK MECHANISM

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 10.10 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, 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 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; whereas 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.
- 10.6 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.
- 10.7 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.
- 10.8 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.

- 10.9 If a Selected Participant ceases to be an Eligible Employee for reasons other than those set out in Rules 10.1 to 10.8, any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole absolute discretion.
- 10.10 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.
- 10.11 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).
- 10.12 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 10.12(i), the Company reserves the right 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 10.12(i).
- 10.13 If a Selected Participant’s employment relationship with the Group is terminated due to the member of the Group which they have employment relationship with is being disposed of, shall be subject to determination by the Remuneration and Appraisal Committee as to whether whether the Vesting Dates of any unvested Awards will be accelerated. The Board or the Delegatee shall in its sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated.

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 shall be entitled to exercise any voting rights attached to any H Shares held by the Scheme Trustee under the Trust or any Award Shares (whether vested or not);
- (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 returned by the Scheme Trustee to the Company upon receipt for the benefit and general use by the Company;

- (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 10.10 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 10.5 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 privatization 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 9.8 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

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.

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 To the extent not otherwise determined by the Board in accordance with the forgoing provision, the method of adjustment of the number of outstanding Award Shares is set out as below:

- (a) Capitalization or bonus issue

$$Q = Q_0 \times (1 + n)$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “n” represents the ratio per Share resulting from the capitalization issue; “Q” represents the number of Award Shares after the adjustment.

- (b) Consolidation of Shares or Share subdivision or reduction of share capital

$$Q = Q_0 \times n$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “n” represents the ratio of share consolidation or share subdivision or reduction of share capital; “Q” represents the number of Award Shares after the adjustment.

- (c) Rights issue or open offer

$$Q = Q_0 \times F$$

Where: “Q₀” represents the number of Award Shares before the adjustment; “F” represents the quotient of CUM (i.e. the closing price as shown in daily quotation sheet of the Stock Exchange on the last trading day before going ex-entitlement to the rights issue or open offer (the cum-rights price)) and the theoretical ex entitlement price (calculated using the formula of $\{CUM + [M \times R]\} / [1+M]$, where M is the entitlement per existing Award and R is the subscription price which shall be nil; “Q” represents the number of Award Shares after the adjustment.

14.8 The adjustments set out under Rules 14.5 to 14.7 and as required under Rule 17.03(13) of the Listing Rules must give a participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustments may be made to the extent that a share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such

adjustments, other than any made on a capitalisation issue, an independent financial adviser or the Company's auditors must confirm to the directors in writing that the adjustments satisfy the requirements set out in the relevant provisions.

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 Treasury H Shares (acquired by the Company using the general mandate granted to the Directors at the Company's 2025 annual general meeting, 2026 first A share class meeting and 2026 first H Share class meeting to repurchase H Shares on the Hong Kong Stock Exchange (the "**Repurchase Mandate**") with funds in the amount of not more than HK\$2.5 billion) that will be transferred to the Scheme Trustee by the Company, provided that the maximum number of Treasury H Shares to be so transferred to 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 (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.

- 15.2 The maximum number of Shares that may be issued in respect of all options and awards to be granted under all Relevant Schemes of the Company (including options or awards that have been cancelled but excluding those lapsed in accordance with the terms of the respective Relevant Schemes) shall not exceed 10% of the number of Shares in issue (excluding treasury Shares) on the Adoption Date (the “**Scheme Mandate Limit**”), provided that the Board or the Delegatee may adjust such Scheme Mandate Limit as a result of any alteration in share capital conducted by the Company as permitted under the Listing Rules. For the avoidance of doubt, Returned Shares will not be regarded as utilized for the purpose of calculating (i) the Scheme Mandate Limit, and (ii) the aggregate number of H Shares underlying all grants made pursuant to the Scheme.
- 15.3 Subject to Rules 15.1 and 15.2, the Company may seek approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit every three years after the Adoption Date or the shareholder approval date of the last refreshment, as the case may be. However, the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed scheme mandate. Any refreshment within any three year period must be approved by Shareholders subject to the following or other terms under the applicable listing rules and laws and regulations: (i) any controlling shareholders (as defined in the Listing Rules) and their associates (or if there is no controlling shareholders, Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favor of the relevant resolutions at the general meeting; and (ii) the Company must comply with the requirement of independent shareholder approval. A circular containing the information required under the Listing Rules shall be sent to the Shareholders in connection with the meeting at which their approval will be sought.

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.
- 16.2 Where a Selected Participant ceases to be an Eligible Employee or when an Award granted to any Selected Participant lapse for any reason, any outstanding Award Shares not yet vested shall be immediately forfeited and continue to be held as Returned Shares by the Scheme Trustee.

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 The Scheme may be amended in any respect by the Board or the Delegatee, any alteration to the terms and conditions of the Scheme that are of a material nature or any alteration to the authority of the Board to alter the terms of the Scheme or any alteration to the specific terms of the Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Selected Participant or proposed Selected Participant must be approved by the Shareholders in general meeting (with the Selected Participant or proposed Selected Participant and their associates abstaining from voting). The Board's determination as to whether any proposed alteration to the terms and conditions of the Scheme is material shall be conclusive. The amended terms of this Scheme or the Awards shall still comply with the relevant requirements of Chapter 17 of the Listing Rules.

18.2 Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of such Awards under the Scheme was approved by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) except where the alterations take effect automatically under the Scheme Rules.

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, provided that such new grant may only be made under a scheme with available scheme mandate limit approved by the Shareholders as referred to in Rule 17.03B or Rule 17.03C of the Listing Rules; 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.

19.2 The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

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 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 scheme 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.

**APPENDIX XI PROPOSED AMENDMENTS TO THE WORK POLICIES
OF THE INDEPENDENT DIRECTORS**

The proposed amendments to the Work Policies of the Independent Directors are as follows:

Original Articles	Amended Articles
<p>Article 2</p> <p>The Company shall establish an independent director system.</p> <p>(I) Independent directors refer to those directors who do not take up any position in the Company other than serving as directors and have neither direct or indirect interests in the Company and its substantial shareholders and de facto controllers, nor other relationship which may interfere with their exercise of independent and objective judgment.</p> <p>(II) Independent directors shall fulfil the obligations of honesty and diligence to the Company and all the shareholders thereof. Independent directors shall duly perform their duties, play the roles of participating in decision-making, conducting supervision, checks and balances, and providing professional advice in the Board, protect the overall interests of the Company, and safeguard the legitimate rights and interests of the minority shareholders, in accordance with relevant laws and regulations, the listing rules of stock exchange in the place where the stocks of the Company are listed, the Articles of Association and these policies. The independent directors shall perform their duties and responsibilities independently, and shall not be influenced by the Company's substantial shareholders, the actual controller or other units or individuals having interests in the Company. In principle, independent directors can take their roles as independent directors in a maximum of three domestic listed companies concurrently, and shall ensure their effective performance of duties as independent directors with sufficient time and efforts devoted.</p>	<p>Article 2</p> <p>The Company shall establish an independent director system.</p> <p>(I) Independent directors refer to those directors who do not take up any position in the Company other than serving as directors and have neither direct or indirect interests in the Company and its substantial shareholders and de facto controllers, nor other relationship which may interfere with their exercise of independent and objective judgment.</p> <p>(II) Independent directors shall fulfil the obligations of honesty and diligence to the Company and all the shareholders thereof. Independent directors shall duly perform their duties, play the roles of participating in decision-making, conducting supervision, checks and balances, and providing professional advice in the Board, protect the overall interests of the Company, and safeguard the legitimate rights and interests of the minority shareholders, in accordance with relevant laws and regulations, the listing rules of stock exchange in the place where the stocks of the Company are listed, the Articles of Association and these policies. The independent directors shall perform their duties and responsibilities independently, and shall not be influenced by the Company's substantial shareholders, the actual controller or other units or individuals having interests in the Company. In principle, independent directors can take their roles as independent directors in a maximum of three domestic listed companies concurrently, and shall ensure their effective performance of duties as independent directors with sufficient time and efforts devoted.</p>

**APPENDIX XI PROPOSED AMENDMENTS TO THE WORK POLICIES
OF THE INDEPENDENT DIRECTORS**

Original Articles	Amended Articles
<p>(III) The Company shall appoint suitable persons as independent directors. Among which: at least one accounting professional (the candidate nominated to be an independent director as an accounting professional, shall have extensive knowledge and experience in the accounting profession, and shall at least fulfill one of the following requirements: 1. qualified as Certified Public Accountant (CPA); 2. qualified as senior professionals, associate professor and above or obtained a doctorate degree in accounting, auditing or financial management; 3. qualified as senior professionals in economics management and with more than 5 years of full-time working experience in professional posts such as accounting, auditing or financial management); at least one independent director shall ordinarily reside in Hong Kong. No less than one-third of the Board members and no less than three Board members of the Company shall be independent directors.</p>	<p>(III) The Company shall appoint suitable persons as independent directors. Among which: at least one accounting professional (the candidate nominated to be an independent director as an accounting professional, shall have extensive knowledge and experience in the accounting profession, and shall at least fulfill one of the following requirements: 1. qualified as Certified Public Accountant (CPA); 2. qualified as senior professionals, associate professor and above or obtained a doctorate degree in accounting, auditing or financial management; 3. qualified as senior professionals in economics management and with more than 5 years of full-time working experience in professional posts such as accounting, auditing or financial management); at least one independent director shall ordinarily reside in Hong Kong. No less than one-third of the Board members and no less than three Board members of the Company shall be independent directors.</p>
<p>(IV) The Company shall elect new independent directors to fill a gap with the number required herein when such independent directors fail to meet the requirement of independence or are found not to be fit for duties as independent directors.</p>	<p>(IV) The Company shall elect new independent directors to fill a gap with the number required herein when such independent directors fail to meet the requirement of independence or are found not to be fit for duties as independent directors.</p>
<p>(V) Independent directors, and individuals proposed for such positions, shall participate in training organized by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) or its authorized institutions in accordance with the CSRC’s requirements.</p>	<p>(V) Independent directors, and individuals proposed for such positions, shall participate in training organized by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) or its authorized institutions in accordance with the CSRC’s requirements.</p>

**APPENDIX XI PROPOSED AMENDMENTS TO THE WORK POLICIES
OF THE INDEPENDENT DIRECTORS**

Original Articles	Amended Articles
	<p><u>(VI) The Company shall adopt a lead independent director system. The lead independent director shall be elected by more than half of the independent directors. The lead independent director’s role should be distinct from and complementary to those of the other Board members and the shareholder communication channels, rather than overlapping with them. The primary duties of the lead independent director include:</u></p> <ol style="list-style-type: none"> <u>1. to convene and preside over the special meetings of independent directors, and report relevant opinions to the Board and/or the Chairman when appropriate;</u> <u>2. to facilitate the active engagement of independent directors in Board meetings and activities, and when necessary, to represent them to communicate and coordinate with other directors of the Board and the Company’s senior management;</u> <u>3. to convene and organize independent directors to conduct on-site research on the Company;</u> <u>4. as a communication channel between independent directors and minority shareholders, this enables prompt verification with the listed company regarding concerns raised by shareholders;</u> <u>5. where the regular communication channels with the Chairman or the Company’s senior management are blocked or prove inadequate, other directors and shareholders may contact the lead independent director as an alternative avenue;</u> <u>6. to contact with the chairperson of each Board committee to keep informed about the performance of duties of the Board committees;</u> <u>7. the duties under the laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange in the place where the stocks of the Company are listed.</u>

**APPENDIX XI PROPOSED AMENDMENTS TO THE WORK POLICIES
OF THE INDEPENDENT DIRECTORS**

Original Articles	Amended Articles
<p>Article 15</p> <p>The Company shall regularly or irregularly convene meetings to be attended only by independent directors (hereinafter referred to as the “Special Meetings of Independent Directors”) to review the matters stipulated in items (I) to (III) of the first paragraph of Article 9 as well as Article 14 of these rules, and may discuss other matters of the Company as needed. The Special Meetings of Independent Directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors; when the convener fails or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own. The convener of the Special Meetings of Independent Directors may convene the Special Meetings of Independent Directors when he/she deems necessary or when two or more independent directors convene the meeting on their own, and the notice of the meeting shall, in principle, be given to all independent directors three days prior to the meeting. In case of emergency or special events that require a meeting to be convened as soon as possible, notice of the meeting may be given to all independent directors at any time, but the convener shall make explanations at the meeting. The office of the Board of the Company shall perform the specific work of issuing the notice of meeting and arranging the affairs of the meeting for the convener, unless the convener (or the independent directors convening the meeting on their own) expressly raises an objection. A written resolution or review opinion shall be formed in accordance with the voting results of the matters discussed at the Special Meetings of Independent Directors, and the independent directors attending the meeting shall sign on the resolution or review opinion. The written resolution or review opinion of the meeting shall be kept by the secretary of the Board of the Company and shall be arranged for disclosure (if applicable).</p>	<p>Article 15</p> <p>The Company shall regularly or irregularly convene meetings to be attended only by independent directors (hereinafter referred to as the “Special Meetings of Independent Directors”) to review the matters stipulated in items (I) to (III) of the first paragraph of Article 9 as well as Article 14 of these rules, and may discuss other matters of the Company as needed. The Special Meetings of Independent Directors shall be convened and presided over by <u>the lead independent director</u>an independent director jointly elected by more than half of the independent directors (i.e. the convener); when the convener fails or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.</p> <p>The convener of the Special Meetings of Independent Directors may convene the Special Meetings of Independent Directors when he/she deems necessary or when two or more independent directors convene the meeting on their own, and the notice of the meeting shall, in principle, be given to all independent directors three days prior to the meeting. In case of emergency or special events that require a meeting to be convened as soon as possible, notice of the meeting may be given to all independent directors at any time, but the convener shall make explanations at the meeting. The office of the Board of the Company shall perform the specific work of issuing the notice of meeting and arranging the affairs of the meeting for the convener, unless the convener (or the independent directors convening the meeting on their own) expressly raises an objection. A written resolution or review opinion shall be formed in accordance with the voting results of the matters discussed at the Special Meetings of Independent Directors, and the independent directors attending the meeting shall sign on the resolution or review opinion. The written resolution or review opinion of the meeting shall be kept by the secretary of the Board of the Company and shall be arranged for disclosure (if applicable).</p>

Apart from the above amendments, other articles of the Work Policies of the Independent Directors remain unchanged.

**APPENDIX XI PROPOSED AMENDMENTS TO THE WORK POLICIES
OF THE INDEPENDENT DIRECTORS**

The full text of the proposed amendments to the Work Policies of the Independent Directors 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.

The proposed amendments to the Directors and Senior Management Annual Remuneration Management Policy are as follows:

Original Articles	Amended Articles
<p>Article 1 In order to further improve the incentive and restraint mechanism for business operators, fully motivate the enthusiasm and creativeness of the senior management of WuXi AppTec Co., Ltd. (the “Company”), reasonably determine the income level, and promote the stable and sustainable growth of the operating efficiency of the Company, the (the “Measure”) are formulated.</p>	<p>Article 1 In order to further improve the incentive and restraint mechanism for business operators, fully motivate the enthusiasm and creativeness of the <u>directors and senior management</u> of WuXi AppTec Co., Ltd. (the “Company”), reasonably determine the income level, and promote the stable and sustainable growth of the operating efficiency of the Company, the <u>Directors and Senior Management Annual Remuneration Management Policy</u> (the “MeasurePolicy”) are formulated.</p>
<p>Article 2 “Senior Management” in the Measures refer to the senior management as stipulated in the Company Law of the People’s Republic of China and the Articles of Association of WuXi AppTec Co., Ltd. (the “Articles of Association”).</p>	<p>Article 2 “<u>Directors</u>” in the Policy refer to all members in office of the Board of the Company, including <u>executive directors, non-executive directors and independent directors.</u> “Senior Management” in the <u>MeasuresPolicy</u> refer to the senior management as stipulated in the Company Law of the People’s Republic of China and the Articles of Association of WuXi AppTec Co., Ltd. (the “Articles of Association”).</p>
<p>Article 3 The annual remuneration for senior management is determined in accordance with the following principles and objectives:</p> <p>1. The principle of prioritising efficiency with due consideration to fairness; the principle of determining remuneration based on the contribution to the Company; the principle of consistency of responsibilities, rights and interests and consistency of short-term interests and long-term interests.</p>	<p>Article 3 The annual remuneration for senior management is determined in accordance with the following principles and objectives: <u>Remuneration plan for Directors of the Company</u></p> <p>1. The principle of prioritising efficiency with due consideration to fairness; the principle of determining remuneration based on the contribution to the Company; the principle of consistency of responsibilities, rights and interests and consistency of short-term interests and long-term interests. <u>Executive Directors: The executive Directors hold a position of the Senior Management or other full-time positions in the Company, and engaged in the daily business operation of the Company. Unless otherwise approved by the shareholders’ general meeting of the Company, the remuneration of the executive Directors shall be determined and implemented in accordance with the remuneration management system and the appraisal and incentive plan of the Company applicable to the positions he/she holds in the Company (the remuneration of executive Directors who also serve as members of the Senior Management of the Company shall be determined based on the remuneration of the Senior Management), and the Company shall no longer pay additional remuneration for the directorship of the executive Directors;</u></p>

**PROPOSED AMENDMENTS TO
THE DIRECTORS AND SENIOR MANAGEMENT
ANNUAL REMUNERATION MANAGEMENT POLICY**

Original Articles	Amended Articles
<p>2. Demonstrating the design requirement of combination of short-term and long-term incentives and striking a balance between the interests of individuals and teams. On the premise of safeguarding the interests of shareholders and realizing the joint development of the Company and the management, attracting and retaining outstanding management talents.</p> <p>3. The incentive plan clarifies appraisal criteria to fully ensure the feasibility of the implementation of the plan.</p> <p>4. Financial indicators referred to in the Policy shall be data of final audit report.</p>	<p><u>2. Demonstrating the design requirement of combination of short-term and long-term incentives and striking a balance between the interests of individuals and teams. On the premise of safeguarding the interests of shareholders and realizing the joint development of the Company and the management, attracting and retaining outstanding management talents. Non-executive Directors: The non-executive Directors are neither the management staff of the Company nor independent Directors of the Company. Unless otherwise approved by the shareholders' general meeting of the Company, the Company will not pay Directors' remuneration to non-executive Directors;</u></p> <p><u>3. The incentive plan clarifies appraisal criteria to fully ensure the feasibility of the implementation of the plan. Independent Directors: The Company pays annual director allowances to independent Directors, and the specific amount of director allowance shall be considered and determined by the shareholders' general meeting.</u></p> <p><u>4. Financial indicators referred to in the Policy shall be data of final audit report.</u></p>
<p>Article 4 The annual remuneration for the Senior Management referred to in the Measures shall include basic salary, allowance and performance-based bonuses.</p>	<p>Article 4 <u>The annual remuneration for the Senior Management referred to in the Measures shall include basic salary, allowance and performance-based bonuses. The annual remuneration plan for the Company's Senior Management is determined in accordance with the following principles and objectives:</u></p> <p><u>1. The principle of working together and sharing success: The Senior Management share the operating results of the Company, demonstrating the enterprise culture of honesty and dedication and working together and sharing success.</u></p> <p><u>2. The principle of encouraging value creation: The income of the Senior Management is closely linked to the performance of the Company, its departments and individuals. As the more value they create, the higher salary they get. The remuneration incentive matches with value creation.</u></p>

**PROPOSED AMENDMENTS TO
THE DIRECTORS AND SENIOR MANAGEMENT
ANNUAL REMUNERATION MANAGEMENT POLICY**

Original Articles	Amended Articles
	<p>3. <u>The principle of matching with job value: Based on the strategic importance of the responsibilities of the Senior Management in the Company, business environment and complexity of management, risk responsibility and other factors and with reference to the development strategy and industry position of the Company, the Company scientifically evaluates and determines the job value.</u></p> <p>4. <u>The principle of internal equity and collaboration: Based on the business development of the Company and taking into consideration incentives to employees for their working together and sharing success and reasonable incentives to high-value creators, the annual remuneration of the Senior Management of the Company is more reasonable and competitive as compared with others in the market.</u></p> <p>5. <u>The appraisal principle of objectivity, equity, openness and fairness: The appraisal indicators are scientific and normative and the appraisal subjects are objective and equitable, while the appraisal criteria and procedures are made public and the feedback on appraisal results are provided in a timely manner.</u></p>
<p>Article 5 The remuneration of the Senior Management shall be determined reasonably based on the actual situation of the Company and its future development planning, taking into a comprehensive consideration.</p>	<p>Article 5 The remuneration of the Senior Management shall be determined reasonably based on the actual situation of the Company and its future development planning, taking into a comprehensive consideration. <u>The annual remuneration for the Senior Management referred to in the Policy shall include basic remuneration, performance-based remuneration and medium and long-term incentives. The proportion of performance-based remuneration shall not be less than 50% of the total amount of basic remuneration and performance-based remuneration in principle.</u></p>

**PROPOSED AMENDMENTS TO
THE DIRECTORS AND SENIOR MANAGEMENT
ANNUAL REMUNERATION MANAGEMENT POLICY**

Original Articles	Amended Articles
<p>Article 6 The department of the Company responsible for human resources management shall provide suggestions on the annual remuneration plan for the Senior Management, which shall be reported to the Board for approval after consideration and approval by the Remuneration and Appraisal Committee of the Board.</p> <p>If the Board appoints other members of the Senior Management, their annual basic salary and other remuneration plans may also be approved and determined upon appointment by the Board.</p> <p>For the approved remuneration plan for the Senior Management, the Board may further authorize the Company’s human resources department to reasonably adjust the remuneration base based on the Company’s policies, market conditions and operating conditions, and organize performance appraisals of the Senior Management to determine the specific payment of performance-based bonuses and salary benefits.</p>	<p>Article 6 The department of the Company responsible for human resources management shall provide suggestions on the annual remuneration plan for the Senior Management, which shall be reported to the Board for approval after consideration and approval by the Remuneration and Appraisal Committee of the Board.</p> <p>If the Board appoints other members of the Senior Management, their annual basic salary and other remuneration plans may also be approved and determined upon appointment by the Board.</p> <p>For the approved remuneration plan for the Senior Management, the Board may further authorize the Company’s human resources department to reasonably adjust the remuneration base based on the Company’s policies, market conditions and operating conditions, and organize performance appraisals of the Senior Management to determine the specific payment of performance-based bonuses and salary benefits.</p> <p><u>The Remuneration and Appraisal Committee of the Board of the Company shall be responsible for formulating the appraisal standards for Directors and the Senior Management and conducting evaluations, formulating and reviewing the remuneration policies and plans for Directors and the Senior Management and clearly defining the basis for determining remuneration and its specific components, and submitting above matters to the Board for consideration. The remuneration plan for the Senior Management shall be approved by the Board, while the remuneration plan for Directors shall be approved by the shareholders’ general meeting. When the Board or the Remuneration and Appraisal Committee evaluates a Director individually or discusses his or her remuneration, such director shall abstain from participation.</u></p> <p><u>The human resources department shall be responsible for organizing the implementation of the remuneration plans approved by the shareholders’ general meeting and the Board, assisting the Remuneration and Appraisal Committee of the Board in the performance appraisal of Directors and the Senior Management, and managing the day-to-day remuneration payment.</u></p>

**PROPOSED AMENDMENTS TO
THE DIRECTORS AND SENIOR MANAGEMENT
ANNUAL REMUNERATION MANAGEMENT POLICY**

Original Articles	Amended Articles
<p>Article 7 During their term of office, members of the Senior Management shall not receive performance-based remuneration if any of the following circumstances occurs:</p> <ol style="list-style-type: none"> 1. being subject to the internal serious warning or above punishment by the Company for serious violation of the Company's rules and regulations 2. seriously jeopardizing the interests of the Company; 3. issuing the qualified opinion, adverse opinion or disclaimer of opinion on annual financial accounting reports by the accounting firm and the certified public accountant; 4. being subject to administrative penalties by China Securities Regulatory Commission for major violations of laws and regulations or being publicly reprimanded by the Shanghai Stock Exchange or declared an unsuitable personnel; 5. leaving office, resigning or being dismissed for personal reasons. 	<p>Article 7 During their term of office, members of the Senior Management shall not receive performance-based remuneration if any of the following circumstances occurs:</p> <ol style="list-style-type: none"> 1. being subject to the internal serious warning or above punishment by the Company for serious violation of the Company's rules and regulations 2. seriously jeopardizing the interests of the Company; 3. issuing the qualified opinion, adverse opinion or disclaimer of opinion on annual financial accounting reports by the accounting firm and the certified public accountant; 4. being subject to administrative penalties by China Securities Regulatory Commission for major violations of laws and regulations or being publicly reprimanded by the Shanghai Stock Exchange or declared an unsuitable personnel; 5. leaving office, resigning or being dismissed for personal reasons. <p><u>The Company should reasonably determine the remuneration distribution ratio for Directors, the Senior Management and ordinary employees based on factors such as industry standards, development strategies and job value, promote the tilt of remuneration distribution towards key positions, production frontlines and high-level and highly skilled talents in short supply, and promote the increase of the remuneration level of ordinary employees.</u></p>

**PROPOSED AMENDMENTS TO
THE DIRECTORS AND SENIOR MANAGEMENT
ANNUAL REMUNERATION MANAGEMENT POLICY**

Original Articles	Amended Articles
<p>Article 8 At the end of each accounting year, the performance-based bonuses for the year shall be determined based on the financial indicators and net profit for the year.</p>	<p>Article 8 At the end of each accounting year, the performance-based bonuses for the year shall be determined based on the financial indicators and net profit for the year. Based on the market orientation and in combination with its own operating conditions, strategic goals and human resource strategies, the Company will establish the total salary determination mechanism.</p>
<p>Article 9 The basic salary shall be paid monthly according to the approved amount. Annual performance-based bonuses shall be determined and paid based on the final annual performance results reviewed and approved by the Company.</p>	<p>Article 9 The basic salary remuneration shall be paid monthly according to the approved amount. Annual performance-based bonuses shall be determined and paid based on the final annual performance results reviewed and approved by the Company. A certain proportion of performance-based remuneration shall be paid after publication of the annual report and completion of performance appraisal. The performance appraisal shall be conducted based on audited financial data. The deferred payment arrangement for performance-based remuneration shall be specified in the remuneration plan for the Senior Management for the year, and organized for implementation by the Board or the Remuneration and Appraisal Committee authorized by the Board based on the Company's annual operating conditions, risk control requirements and regulatory provisions.</p>
<p>Article 10 If a member of the Senior Management concurrently serves as a Director, he/she shall no longer receive the remuneration or allowances of the Directors, unless otherwise approved by the competent decision-making authority in accordance with the provisions of the Articles of Association.</p>	<p>Article 10 If a member of the Senior Management concurrently serves as a Director, he/she shall no longer receive the remuneration or allowances of the Directors, unless otherwise approved by the competent decision-making authority in accordance with the provisions of the Articles of Association. When the Company retrospectively restates its financial reports due to misstatements such as financial fraud, it shall promptly reassess the performance-based remuneration and medium and long-term incentive income of the Senior Management and recover any excess payments accordingly.</p> <p><u>If any member of the Senior Management of the Company causes losses to the Company arising from violation of his/her duties, or holds liable for illegal or irregular activities such as financial fraud, misappropriation of funds, or unauthorized guarantees, the Company shall reduce and suspend payment of any outstanding performance-based remuneration and medium and long-term incentive income based on the severity of the circumstances. The Remuneration and Appraisal Committee of the Board shall verify the severity of the circumstances and determine the amount to be recovered. The human resources department shall be responsible for the recovery.</u></p>

Original Articles	Amended Articles
<p>Article 11 The formulation and amendments of the Measures shall be subject to consideration and approval by the Board of the Company. Upon consideration and approval of the Measures by the Board, the Remuneration and Appraisal Committee of the Board shall organize the implementation of the appraisal and further conduct daily management and decision-making on relevant remuneration matters of the Senior Management in accordance with the duties and authorities stipulated in the Rules of Procedure for the Remuneration and Appraisal Committee of the Board of the Company within the standard scope stipulated in the Measures.</p>	<p>Article 11 The formulation and amendments of the <u>Measures</u> Policy shall be subject to consideration and approval by the <u>Board</u> <u>shareholders' general meeting</u> of the Company. Upon consideration and approval of the <u>Measures</u> Policy by the <u>Board</u> <u>shareholders' general meeting</u>, the Remuneration and Appraisal Committee of the Board shall organize the implementation of the appraisal <u>and</u>. <u>Except for matters that are explicitly to be decided by the shareholders' general meeting and the Board, the Remuneration and Appraisal Committee of the Board shall be fully responsible for implementing other remuneration management matters of the Senior Management as stipulated in the Policy, and at the same time, shall further conduct daily management and decision-making on relevant remuneration matters of the Senior Management in accordance with the duties and authorities stipulated in the Rules of Procedure for the Remuneration and Appraisal Committee of the Board of the Company within the standard scope stipulated in the Measures.</u></p>

Except for the above revisions, the other provisions of the Directors and Senior Management Annual Remuneration Management Policy remain unchanged.

The full text of the proposed amendments to the Directors and Senior Management Annual Remuneration Management Policy 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.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025



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 2025

Notice is hereby given that the Annual General Meeting (the “**2025 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 28, 2026 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 used herein shall have the same meanings as defined in the Company’s circular dated March 25, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board of Directors for the year 2025.
2. To consider and approve the proposed 2025 Profit Distribution Plan.
3. To consider and approve the proposed authorization to formulate the mid-year dividend distribution plan.
4. To consider and approve the proposed provision of external guarantees for subsidiaries of the Company.
5. 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 2026 and to authorize the Board to fix their remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

6. To consider and approve the proposed re-election of executive Directors and non-executive Directors for the fourth session of the Board (cumulative voting system is adopted for these resolutions):
 - (i) to re-elect Dr. Ge Li as executive Director,
 - (ii) to re-elect Dr. Minzhang Chen as executive Director,
 - (iii) to re-elect Dr. Steve Qing Yang as executive Director,
 - (iv) to re-elect Mr. Zhaohui Zhang as executive Director,
 - (v) to re-elect Mr. Xiaomeng Tong as non-executive Director, and
 - (vi) to re-elect Dr. Yibing Wu as non-executive Director.
7. To consider and approve the proposed re-election of independent non-executive Directors for the fourth session of the Board (cumulative voting system is adopted for these resolutions):
 - (i) to re-elect Ms. Christine Shaohua Lu-Wong as independent non-executive Director,
 - (ii) to re-elect Dr. Wei Yu as independent non-executive Director,
 - (iii) to re-elect Dr. Xin Zhang as independent non-executive Director,
 - (iv) to re-elect Ms. Zhiling Zhan as independent non-executive Director, and
 - (v) to re-elect Mr. Xuesong Leng as independent non-executive Director.
8. To consider and approve the proposed director remuneration.
9. To consider and approve the foreign exchange hedging limit.
10. To consider and approve the proposed amendments to the rules of the 2025 H Share Award and Trust Scheme.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

11. To consider and approve the proposed adoption of the 2026 H Share Award and Trust Scheme.
12. To consider and authorize the Board and/or the Delegatee to handle matters pertaining to the 2026 H Share Award and Trust Scheme with full authority (as particularized in the Circular).
13. To consider and approve the proposed granting of general mandate to dispose trading shares of listed companies held by the Company.
14. To consider and approve the proposed amendments to the Work Policies of the Independent Directors.
15. To consider and approve the proposed amendments to the Directors and Senior Management Annual Remuneration Management Policy.
16. To consider and approve the “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee”, which comprises approving the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, confirming the authority to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee granted to the Authorized Persons by the Board resolution passed on March 23, 2026, as well as authorizing the Board and for the Board to further authorize the Authorized Persons to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee with full authority (as particularized in the Circular).

SPECIAL RESOLUTIONS

17. To consider and approve the proposed change of registered capital of the Company and the Proposed Amendments to the Articles of Association.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

18. 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
 - (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 respective total number of the A shares and/or H shares in issue of the Company (excluding treasury Shares) at the time when this resolution is passed at the 2025 AGM.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

- (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.
- (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) the date of conclusion of the 2026 annual general meeting of the Company; or

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(ii) at the time of passing a special resolution by the Shareholders at the general meeting to revoke or vary the mandate under this resolution.”

19. 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 total issued share capital of the Company (excluding treasury Shares) as at the date of the passing of this resolution at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 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 2025 First H Share Class Meeting and the 2026 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

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

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;
 - (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;

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- (vii) Carry out the procedures for holding the repurchased shares as treasury shares, including but not limited to setting up a segregated account in CCASS to hold such repurchased H shares as treasury H shares 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 H shares; and
- (viii) 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 2025 AGM and the passing of those resolutions having the same terms with this resolution at the 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting, respectively, until whichever is the earliest of:
 - (i) Upon conclusion of the 2026 annual general meeting of the Company;
 - (ii) 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.”

Pursuant to the relevant provisions of the Articles of Association, cumulative voting system may be adopted for election of more than two of Directors at Shareholders’ general meetings. Cumulative voting system will be adopted for the Resolutions No. 6 and 7. Cumulative voting system represents that when directors are being elected at a general meeting, each share has as many voting rights as the number of candidates for directors, and the shareholders’ voting rights may be used in a concentrated manner. The above voting shall be made as follows:

- (i) The total number of valid votes casted by each shareholder attending the meeting in re-election of directors shall be equal to the number of voting shares held by the shareholder multiplied by the number of directors to be re-elected;
- (ii) Each shareholder may cast all his votes on single candidate for director or spread his votes on different candidates for director; and

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

- (iii) Votes for single candidate of director may be more or less than the number of voting shares held by the shareholder, which do not need to be integral multiples of the number of his shares. However, the accumulative number of the votes for all candidates for directors shall not exceed the entitled total number of the valid voting rights in re-election of directors.

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 25, 2026

As of the date of this notice, the Board comprises Dr. Ge Li, Dr. Minzhang Chen, 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 27, 2026 (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.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2025

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 23, 2026 to Tuesday, April 28, 2026, 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 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, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, April 22, 2026.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. In addition, the Company encourages the Shareholders to exercise their right to vote at the 2025 AGM by appointing the chairman of the 2025 AGM as their proxy to vote on the relevant resolutions at the 2025 AGM instead of attending the meeting in person, by completing and returning the enclosed form of proxy for use at the 2025 AGM in accordance with the instructions printed thereon.

NOTICE OF THE 2026 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 2026 FIRST H SHARE CLASS MEETING

Notice is hereby given that the first H Share Class Meeting for 2026 (the “**2026 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 28, 2026 immediately after the conclusion of the 2025 AGM and the 2026 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 used herein shall have the same meanings as defined in the Company’s circular dated March 25, 2026 (the “**Circular**”).

ORDINARY RESOLUTION

1. To consider and approve the “Proposal on the Direct Repurchase of H Shares in relation to the 2025 H Share Award and Trust Scheme from the 2025 Scheme Trustee”, which comprises approving the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee, confirming the authority to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee granted to the Authorized Persons by the Board resolution passed on March 23, 2026, as well as authorizing the Board and for the Board to further authorize the Authorized Persons to handle matters pertaining to the Proposed Direct Repurchase of H Shares from the 2025 Scheme Trustee with full authority (as particularized in the Circular).

NOTICE OF THE 2026 FIRST H SHARE CLASS MEETING

SPECIAL RESOLUTION

2. 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 total issued share capital of the Company (excluding treasury Shares) as at the date of the passing of this resolution at the 2025 AGM, the 2026 First A Share Class Meeting and the 2026 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 2025 AGM and the 2026 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

NOTICE OF THE 2026 FIRST H SHARE CLASS MEETING

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;
 - (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;
 - (vii) Carry out the procedures for holding the repurchased shares as treasury shares, including but not limited to setting up a segregated account in CCASS to hold such repurchased H shares as treasury H shares and giving clear

NOTICE OF THE 2026 FIRST H SHARE CLASS MEETING

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 H shares); and

- (viii) 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 2025 AGM and the passing of those resolutions having the same terms with this resolution at the 2026 First A Share Class Meeting and the 2026 First H Share Class Meeting, respectively, until whichever is the earliest of:
- (i) Upon conclusion of the 2026 annual general meeting of the Company;
- (ii) 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 25, 2026

As of the date of this notice, the Board comprises Dr. Ge Li, Dr. Minzhang Chen, 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.

NOTICE OF THE 2026 FIRST H SHARE CLASS MEETING

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 27, 2026 (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 23, 2026 to Tuesday, April 28, 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2026 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 4:30 p.m. on Wednesday, April 22, 2026.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. In addition, the Company encourages the Shareholders to exercise their right to vote at the 2026 First H Share Class Meeting by appointing the chairman of the 2026 First H Share Class Meeting as their proxy to vote on the relevant resolutions at the 2026 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 2026 First H Share Class Meeting in accordance with the instructions printed thereon.