

DEED OF IRREVOCABLE UNDERTAKING

From: Advantech Capital Investment V Limited (the “**Relevant Shareholder**”)

To: WuXi XDC Cayman Inc. (the “**Offeror**”)

14 January 2026

Dear Sirs

Proposed offer on behalf of the Offeror for shares in BioDlink International Company Limited (the “Company”)

We, the undersigned, refer to the discussions regarding the proposed offer to acquire shares in the Company substantially on the terms and subject to the conditions set out in the joint offer announcement to be published by the Offeror and the Company, an advanced draft of which is set out in Schedule 5 (the “**Joint Announcement**”). Unless the context requires otherwise, capitalised terms used in this deed shall have the same meanings as defined in the Joint Announcement.

All references in this deed to the “**Offer**” shall mean the proposed voluntary conditional cash offer to acquire all the Offer Shares on behalf of the Offeror on the terms and conditions set out in the formal document relating to, among others, the Offer to be despatched to the Shareholders (the “**Offer Document**”).

We irrevocably and unconditionally warrant, represent and undertake to the Offeror as follows:

1 Irrevocable Undertakings

1.1 Acceptance of the Share Offer

We irrevocably undertake to, as soon as possible after the date of despatch to shareholders of the Company of the Offer Document, duly accept, or procure the acceptance of, the Share Offer in respect of the Shares listed in Part A (including Sub-part A1 and Sub-part A2) of Schedule 1 to this deed (the “**Initial Undertaking Shares**”).

1.2 Shortfall Acceptance of the Share Offer

If the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Offeror holding not less than 60% of the voting rights in the Company (the “**Acceptance Condition**”), the Offeror extends the Share Offer to an Extended Closing Date and upon such extension:

1.2.1 we irrevocably undertake to duly accept, or procure the acceptance of, the Share Offer in respect of such number of Shares (the “**Shortfall Undertaking Shares**”) as is equal to the lower of:

- (i) one-eleventh (1/11) of the Shortfall Number (rounded up to the nearest integer); and
- (ii) Initial Non-accepting Shares.

For the purposes of this deed:

“**Shortfall Number**” means the difference between (i) the number of Shares required to result in the Acceptance Condition being met; and (ii) the aggregate number of Shares validly

tendered to the Offeror (and not withdrawn) with respect to the Share Offer as at 4:00 p.m. (Hong Kong Time) on the First Closing Date (in each case, as disclosed in the announcement to be jointly published by the Offeror and the Company relating to the results of the Share Offer on the First Closing Date) (the “**First Results Announcement**”); and

“**Undertaking Shares**” means the Initial Undertaking Shares and the Shortfall Undertaking Shares.

1.3 Non-Acceptance of the Share Offer

Except to the extent that we are required to accept, or procure the acceptance of, the Share Offer in respect of the Undertaking Shares pursuant to Clause 1.2, we irrevocably undertake not to accept, or procure the acceptance of, the Share Offer (including completing and signing any form(s) of acceptance relating to the Share Offer) in respect of the Shares listed in Part B of Schedule 1 (including Sub-part B1 and Sub-part B2) to this deed (the “**Initial Non-accepting Shares**”, together with the Initial Undertaking Shares, the “**Relevant Shares**”).

1.4 Fulfilment

We agree to fulfil the undertakings in this deed in respect of the Undertaking Shares by:

1.4.1 returning or procuring the return to the Offeror, or as the Offeror may direct, duly completed and signed form(s) of acceptance relating to the Share Offer, or taking such other steps as may be set out in the Offer Document to effect the valid acceptance of the Share Offer by:

- (i) no later than 3:00 p.m. on the seventh Business Day after the date of despatch to the Shareholders of the Offer Document after we become the registered holder, beneficial owner or in which we may have control over or become so interested in, such Shares) with respect to the Initial Undertaking Shares; and
- (ii) not later than 3:00 p.m. on the second Business Day after the date of the First Results Announcement with respect to the Shortfall Undertaking Shares; and

1.4.2 transferring or procuring the transfer of such Undertaking Shares to the Offeror pursuant to the Share Offer by:

- (i) in respect of any Undertaking Shares held in certificated form, taking such action in accordance with the procedures set out in the Offer Document to forward, or procure to be forwarded, the relevant share certificate(s) or other document(s) of title in respect of the relevant Undertaking Shares (to the extent applicable) to the Offeror, or nominated representatives of the Offeror (or a form of indemnity acceptable to the Offeror in respect of any lost certificate(s)) with such form(s) of acceptance (or as soon as possible thereafter);
- (ii) in respect of any Undertaking Shares held in uncertificated form, taking such action in accordance with the procedures set out in the Offer Document to transfer or procure the transfer of the Undertaking Shares to the Offeror through the Hong Kong Central Clearing and Settlement System (“**CCASS**”)

for credit to the Offeror's nominated stock account(s), free from all Encumbrances; and

- (iii) in respect of any Undertaking Shares not already registered in our name of which we are the beneficial owner or have control over and which are listed in Part II of Schedule 1 to this deed, as soon as reasonably practicable after we become the beneficial owner of, have control over or become so interested in, such shares) (the "**Non-Registered Shares**"), save where the registered holder is HKSCC Nominees Limited, using our reasonable endeavours to procure that the registered holder(s) of the Non-Registered Shares will give the Offeror an undertaking, substantially in the form set out in Schedule 2, prior to the posting of the Offer Document.

2 Dealings in Shares

2.1 We agree that we will, and, in respect of any Non-Registered Shares, will procure (so far as we are reasonably able to procure) that the holders of the Non-Registered Shares will:

- 2.1.1** notwithstanding any right to withdraw under the provisions of the Takeovers Code or any terms of the Share Offer or any other law or regulation, not withdraw such acceptance(s) in respect of the Undertaking Shares;
- 2.1.2** except pursuant to the Share Offer, not sell, transfer, charge, pledge, encumber, grant any option or right over or otherwise dispose of, or permit the sale, transfer, charge, pledge, grant of any other encumbrance, or option or right over, or other disposition of all or any of the Relevant Shares or any interest in the Relevant Shares, or accept any other offer in respect of all or any of the Relevant Shares (whether conditionally or unconditionally) or enter into any transaction having a similar economic effect;
- 2.1.3** exercise (or, where relevant, procure the exercise of) all voting rights attaching to the Shares in such manner as to enable the Share Offer to be made and become or be declared unconditional and refrain from, and oppose the taking of, any action which would result in any Condition of the Share Offer not being satisfied;
- 2.1.4** not acquire or subscribe for any Shares; and
- 2.1.5** not enter into any agreement or arrangement or allow to arise any obligation with any person, whether conditionally or unconditionally, to do any of the acts prohibited by the terms of this Clause 2 which would restrict or impede the Share Offer becoming unconditional or our ability to comply with this undertaking.

3 Action to Facilitate the Offer

3.1 We agree to:

- 3.1.1** cooperate in the production of the Offer Document and the formal document containing the response of the Company to the Offer (if separate from the Offer Document), including, among other things, the provision of information required by Schedules I and II to the Takeovers Code that relates to us;
- 3.1.2** duly exercise (or, where relevant, procure the exercise of) all voting rights attached to the Undertaking Shares to vote against any resolutions put to shareholders of the Company pursuant to which the Company or any of its subsidiaries would:

- (i) take any action that would constitute a frustrating action under Rule 4 of the Takeovers Code, including without limitation, paying any dividends, repaying any debts other than those falling due in the ordinary course, issuing any shares, or creating, issuing or granting, or permitting the creation, issue or grant of, any convertible securities, options, warrants or other rights in respect of its shares; cease to carry on its business in the ordinary course and as a going concern; or
 - (ii) take any action which may be prejudicial to the successful outcome of the Offer;
- 3.1.3 take no action which may be prejudicial to the successful completion of the Offer;
- 3.1.4 without prejudice to the generality of Clause 3.1.3, not solicit or enter into discussions regarding any offer for the Shares or any other class of the Company's shares from any third party or any proposal for a merger of the Company with any other entity;
- 3.1.5 subject to the confidentiality obligations and fiduciary duty of any director nominated by us on the Board as well as compliance with all applicable laws and regulations, notify the Offeror of any matter or circumstance which might cause or result in any of the Conditions to which the Joint Announcement indicates the Offer will be subject to be unfulfilled or incapable of fulfilment, or in the Offer otherwise not being successfully completed, as soon as reasonably practicable after we become aware of it, provided always that we will not give any notification to the Offeror if the facts involve inside information (as defined under the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong) in relation to the Company; and
- 3.1.6 agree to any extensions of the time limits set out in Rules 8, 15, 16 and 17 of the Takeovers Code which the Offeror may reasonably consider to be necessary or desirable and to cooperate with the Offeror in seeking such waivers of those Rules and other rulings of the Executive and any delegate of the Executive as the Offeror may reasonably consider to be necessary or desirable to secure such extensions.

4 Information

- 4.1 We will, upon a reasonable request, supply to the Offeror, or procure the supply to the Offeror, of:
 - 4.1.1 all information relating to us and our close associates (as defined in the Listing Rules) who hold Shares to the extent such information is required to be contained in the Offer Document or any other document relating to the Offer (including any related prospectus or equivalent document) in order to comply with applicable rules and regulations by any other relevant regulatory authorities ("**Applicable Requirements**") (and, in particular, paragraph 4 of Schedule I to the Takeovers Code);
 - 4.1.2 any such information relating to the Company and to its subsidiaries and associated companies in its possession, provided that the supply of such information is consistent with duties arising under the Takeovers Code; and
 - 4.1.3 without prejudice to Clause 2, details of dealings by us, and our close associates in any Shares or any of the shares of the Offeror immediately following the relevant dealing.

5 Warranties and Undertakings

5.1 We warrant and undertake to the Offeror that:

- 5.1.1 the Relevant Shares include all the securities in the Company registered in our name or beneficially owned by us or controlled by us or in respect of which we have control over or are otherwise so interested;
- 5.1.2 the Undertaking Shares will be transferred pursuant to the Share Offer free from all Encumbrances, including the right to all dividends declared, made or paid hereafter (other than as provided by the terms of the Share Offer); and
- 5.1.3 that we have full power and authority to accept the Share Offer, or to undertake (in relation to any Undertaking Shares of which we are not both registered holder and beneficial owner) that the Share Offer will be accepted, in respect of all the Undertaking Shares.

Such warranties and undertakings will not be extinguished or affected by the sale of the Undertaking Shares (or any of them) pursuant to the Share Offer.

5.2 We warrant to the Offeror that the statements contained in Schedule 3 are true and accurate as at the date of this deed.

5.3 No other warranties

This deed contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. We acknowledge that we have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

6 Post-Completion Undertaking

6.1 Transfer of the Shortfall Undertaking Shares

If the number of Shares held by the Offeror immediately following Completion (the “**Completion Shareholding**”) is above the Acceptance Condition, the Offeror (as “**Seller**”) irrevocably undertakes to sell to the Relevant Shareholder (as “**Purchaser**”), and the Relevant Shareholder irrevocably undertakes to acquire, at the Share Offer Price, such number of Shares (the “**Sale Shares**”) as is equal to the lower of:

- 6.1.1 the Shortfall Undertaking Shares validly tendered to the Offeror under the Share Offer; and
- 6.1.2 such number of Shares as is equal to one-eleventh (1/11) of the difference in number of Shares between the Completion Shareholding and the number of Shares required to meet the Acceptance Condition (rounded down to the nearest integer).

The Offeror and the Relevant Shareholder shall comply with the terms of transfer as set forth in Schedule 4 of this deed in respect of the transfer of the Sale Shares within five Business Days after Completion (the date of completing such transfer, the “**Transfer Date**”).

7 Announcements

7.1 We undertake not to make, and to use all commercially reasonable endeavours to procure the Company not to make:

7.1.1 any public announcement or communication in connection with the Offer, or concerning the Company and its subsidiaries or associated companies which is or may be material in the context of the Offer, without prior written consent of the Offeror; or

7.1.2 any public announcement or communication prior to the release of the Joint Announcement which refers expressly or impliedly to the Offeror and/or the Offer,

except that the obligations set out in this Clause 7.1 will not apply to any such public announcement or communication if and to the extent that it is required by the Takeovers Code, the Executive, any applicable law, the Listing Rules or any Applicable Requirements, provided that the Offeror has been consulted prior to such announcement or communication.

7.2 Prior to the making or despatch of any such announcement or communication, we will or, where applicable, we will use all our commercially reasonable endeavours to procure that the Company will (where practicable), consult with the Offeror as to the content, timing and manner of its making or despatch and we will, or where applicable, we will use all our commercially reasonable endeavours to procure that the Company will, take into account all reasonable requirements on the Offeror's part in relation to it. For this purpose, an announcement will be deemed to be made by us (or, as applicable, by the Company) if it is made on our (or its) behalf.

8 Publicity

8.1 We consent to:

8.1.1 the Joint Announcement, the Offer Document and such other announcements relating to the Offer containing references to us and to this deed substantially in the form set out in the Joint Announcement;

8.1.2 particulars of this deed being set out in the Joint Announcement, the Offer Document and such other announcements relating to the Offer; and

8.1.3 this deed being available for inspection during all or part of the period for which the Offer remains open for acceptance.

9 Condition and Termination

9.1 Condition

Our obligations under Clause 1 (the "**Obligations**") are conditional upon the announcement of the Offer on substantially the same terms as set out in the Joint Announcement attached to this deed (with such changes as may be agreed to by us).

9.2 Lapse

Our Obligations will lapse if:

9.2.1 the Offer is not announced within three Business Days after the date of execution of this deed by us, or such other date as the parties may agree in writing; or

9.2.2 the Offer lapses or is withdrawn without having become unconditional in all respects, provided that the lapse of our Obligations will not affect any rights or liabilities under this deed in respect of antecedent breaches of this deed.

10 Enforcement

10.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of Hong Kong.

10.2 Appointment of Process Agent

10.2.1 Without prejudice to any other mode of service allowed under any relevant law, we hereby irrevocably appoint Advantech Advisors (HK) Limited of Suite 1707-08, 17/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong as our agent for service of process in relation to any proceedings in connection with this deed, service upon whom shall be deemed completed whether or not forwarded to or received by us.

10.2.2 We shall inform the Offeror in writing of any change of address of such process agent within 14 days of such change.

10.2.3 If such process agent appointed by us ceases to be able to act as such or to have an address in Hong Kong, we irrevocably agree to appoint a new process agent in Hong Kong acceptable to the Offeror and to deliver to the Offeror within 14 days a copy of a written acceptance of appointment by the process agent.

10.3 Arbitration

10.3.1 Any dispute arising out of or in connection with this deed, including any question regarding its existence, validity or termination, shall be referred to the Hong Kong International Arbitration Centre (the "**HKIAC**") and finally resolved by arbitration under the HKIAC Administered Arbitration Rules. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be Hong Kong. The language to be used in the arbitral proceedings shall be English. The governing law of this arbitration clause shall be Hong Kong law. No Party shall be prevented from seeking conservatory or interim relief from any court of competent jurisdiction.

10.3.2 The arbitration shall be the sole and exclusive forum for resolution of any such dispute and a decision rendered by the arbitral tribunal in such proceedings shall be final and binding on the parties, without right of appeal. Each party consents to the enforcement of any such arbitration award by any court having jurisdiction by any means including judgment being entered in respect of such arbitration award.

10.3.3 Notwithstanding the foregoing, each party shall have the right to seek interim relief or equitable relief (interim or final) from any court of competent jurisdiction pending formation of an arbitral tribunal or for granting such equitable relief (interim or final) as an arbitral tribunal formed under this Clause 10.3 may recommend or award, and this shall not be deemed or construed as incompatible with, or operate as a waiver of, the foregoing agreement to arbitrate.

10.4 Specific performance

Without prejudice to any other rights or remedies which the Offeror may have, we acknowledge and agree that damages may not be an adequate remedy for any breach by us of any of our Obligations. The Offeror will be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such

Obligation and no proof of special damages will be necessary for the enforcement by the Offeror of its rights under this deed.

11 Interpretation

11.1 Revised offers

In this deed, references to the Offer will include any revised offers by the Offeror, the terms of which is/are at least as favourable to the Shareholders as the original Offer.

11.2 Additional terms

The Offer will be subject to such additional terms and conditions as may be required to comply with the Applicable Requirements.

11.3 Unconditional and irrevocable obligations

Except to the extent otherwise specified, the Obligations are unconditional and irrevocable.

11.4 Time

Time will be of the essence of our Obligations.

11.5 Meaning

In this deed, references to “**Encumbrances**” means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, usufruct, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing.

12 Counterparts

This deed may be entered into in any number of counterparts, all of which taken together will constitute one and the same instrument. Each of us may enter into this deed by signing any such counterpart.

13 Waiver and Variation

13.1.1 No failure or delay by either of us in exercising our respective rights under this deed will operate as a waiver.

13.1.2 No variation of this deed will be effective unless in writing and signed by or on behalf of each of us.

14 No Third Party Rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce the terms of this deed.

This deed has been duly executed and delivered as a deed on the day and year first written above.

Signed, sealed and delivered as a
deed by Yan Yang who, in accordance
with the laws of the Cayman Islands,
is authorised to execute this Deed on
behalf of

**Advantech Capital Investment V
Limited**



.....

This deed has been duly executed and delivered as a deed on the day and year first written above.

Signed, sealed and delivered as a deed by Jerry Jingwei Zhang who, in accordance with the laws of Cayman Islands, is(are) authorised to execute this Deed on behalf of

WuXi XDC Cayman Inc.



} J Zhang

in the presence of:

浦薇萌

Witness name: Wuwei Pu

Title: Manager

Schedule 1

Shares to which this deed relates

Part A – Initial Undertaking Shares

Sub-part A1

Shares of which we are the registered holder

Registered holder	Ordinary Shares
Advantech Capital Investment V Limited	24,568,400

Sub-part A2

Shares of which we are the beneficial holder but not the registered holder

Registered holder	Ordinary Shares
N/A	N/A

Part B – Initial Non-accepting Shares

Sub-part B1

Shares of which we are the registered holder

Registered holder	Ordinary Shares
Advantech Capital Investment V Limited	24,568,400

Sub-part B2

Shares of which we are the beneficial holder but not the registered holder

Registered holder	Ordinary Shares
N/A	N/A

Schedule 2

Registered Shareholder's Irrevocable Undertaking Relating to Shares Beneficially held by a Shareholder

DEED OF IRREVOCABLE UNDERTAKING

From: [Registered holder of shares of the Company beneficially held by a Shareholder giving an irrevocable undertaking]
To: WuXi XDC Cayman Inc. (the "**Offeror**")

[date] 2026

Dear Sirs

Proposed offer on behalf of the Offeror in the shares of BioDlink International Company Limited (the "**Company**")

We, the undersigned, are the registered holder of the Shares listed in the Appendix to this deed which are beneficially held by [Name of Shareholder] (the "**Beneficial Holder**"). Unless otherwise stated, terms defined in the deed dated [●] between the Beneficial Holder and the Offeror (the "**Undertaking**") have the same meanings when used in this deed. Unless the context requires otherwise, capitalised terms used in this deed shall have the meanings as defined in the Joint Announcement.

All references in this deed to the "**Offer**" shall mean the proposed voluntary conditional cash offer to acquire all the Offer Shares on behalf of the Offeror on the terms and conditions set out in the formal document relating to, among others, the Offer to be despatched to the Shareholders (the "**Offer Document**").

We irrevocably and unconditionally warrant, represent and undertake to the Offeror as follows:

1 Irrevocable Undertakings

1.1 Acceptance of the Share Offer

In accordance with the instructions of the Beneficial Holder, we irrevocably undertake to, as soon as possible after the date of despatch to the Shareholders of the Offer Document, duly accept the Offer in respect of the Shares listed in Part A of the Appendix to this deed (the "**Initial Undertaking Shares**").

1.2 Shortfall Acceptance of the Share Offer

In accordance with the instructions of the Beneficial Holder, if the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Offeror holding not less than 60% of the voting rights in the Company (the "**Acceptance Condition**"), the Offeror extends the Share Offer to an Extended Closing Date and upon such extension:

1.2.1 we irrevocably undertake to duly accept, or procure the acceptance of, the Share Offer in respect of such number of Shares (the "**Shortfall Undertaking Shares**") as is equal to the lower of:

- (i) one-eleventh (1/11) of the Shortfall Number (rounded up to the nearest integer); and

- (ii) Initial Non-accepting Shares.

For the purposes of this deed:

"Shortfall Number" means the difference between (i) the number of Shares required to result in the Acceptance Condition being met; and (ii) the aggregate number of Shares validly tendered to the Offeror (and not withdrawn) with respect to the Share Offer as at 4:00 p.m. (Hong Kong Time) on the First Closing Date (in each case, as disclosed in the announcement to be jointly published by the Offeror and the Company relating to the results of the Share Offer on the First Closing Date) (the **"First Results Announcement"**); and

"Undertaking Shares" means the Initial Undertaking Shares and the Shortfall Undertaking Shares.

1.3 Non-Acceptance of the Share Offer

In accordance with the instructions of the Beneficial Holder and except to the extent we are required to accept, or procure the acceptance of, the Share Offer in respect of the Undertaking Shares pursuant to Clauses 1.1 and 1.2 above, we irrevocably undertake not to accept, or procure the acceptance of, the Share Offer (including completing and signing any form(s) of acceptance relating to the Share Offer) in respect of the Shares listed in Part B of the Appendix (the **"Initial Non-accepting Shares"**).

1.4 We agree to fulfil this undertaking in this deed in respect of the Undertaking Shares by:

1.4.1 returning or procuring the return to the Offeror, or as the Offeror may direct, duly completed and signed form(s) of acceptance relating to the Share Offer, or taking such other steps as may be set out in the Offer Document to effect the valid acceptance of the Share Offer by

- (i) not later than 3:00 p.m. on the seventh Business Day after the date of despatch to the Shareholders of the Offer Document with respect to the Initial Undertaking Shares; and
- (ii) not later than 3:00 p.m. on the second Business Day after the date of the First Results Announcement with respect to the Shortfall Undertaking Shares; and

1.4.2 transferring or procuring the transfer of such Undertaking Shares to the Offeror pursuant to the Share Offer by:

- (i) in respect of any Undertaking Shares held in certificated form, taking such action in accordance with the procedures set out in the Offer Document to forward, or procure to be forwarded, the relevant share certificate(s) or other document(s) of title in respect of the relevant Undertaking Shares (to the extent applicable) to the Offeror, or nominated representatives of the Offeror (or a form of indemnity acceptable to the Offeror in respect of any lost certificate(s)) with such form(s) of acceptance (or as soon as possible thereafter); and
- (ii) in respect of any Undertaking Shares held in uncertificated form, taking such action in accordance with the procedures set out in the Offer Document to transfer or procure the transfer of the Undertaking Shares to the Offeror through the Hong Kong Central Clearing and Settlement System (CCASS)

for credit to the Offeror's nominated stock account(s), free from all encumbrances.

2 Confidentiality

We agree to keep confidential any information concerning the Offer and not to deal or recommend others to deal in the Shares before any such information becomes publicly available.

3 Conditions and Termination

3.1 Condition

Our obligations under Clause 1 (the "**Obligations**") are conditional upon the announcement of the Offer on substantially the same terms as set out in the Joint Announcement attached to the Undertaking.

3.2 Lapse

Our Obligations will lapse if:

3.2.1 the Offer is not announced within three Business Days after the date of execution of this deed by us or such other date as the parties may agree in writing; or

3.2.2 the Offer lapses or is withdrawn without having become unconditional in all respects, provided that the lapse of our Obligations will not affect any rights or liabilities under this deed in respect of any antecedent breaches of this deed.

4 Enforcement

4.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of Hong Kong.

4.2 Appointment of Process Agent

4.2.1 Without prejudice to any other mode of service allowed under any relevant law, we hereby irrevocably appoint Advantech Advisors (HK) Limited of Suite 1707-08, 17/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong as our agent for service of process in relation to any proceedings in connection with this Undertaking, service upon whom shall be deemed completed whether or not forwarded to or received by us.

4.2.2 We shall inform the Offeror in writing of any change of address of such process agent within 14 days of such change.

4.2.3 If such process agent appointed by us ceases to be able to act as such or to have an address in Hong Kong, we irrevocably agree to appoint a new process agent in Hong Kong acceptable to the Offeror and to deliver to the Offeror within 14 days a copy of a written acceptance of appointment by the process agent.

4.3 Arbitration

- 4.3.1** Any dispute arising out of or in connection with this deed, including any question regarding its existence, validity or termination, shall be referred to the Hong Kong International Arbitration Centre (the "**HKIAC**") and finally resolved by arbitration under the HKIAC Administered Arbitration Rules. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be Hong Kong. The language to be used in the arbitral proceedings shall be English. The governing law of this arbitration clause shall be Hong Kong law. No Party shall be prevented from seeking conservatory or interim relief from any court of competent jurisdiction.
- 4.3.2** The arbitration shall be the sole and exclusive forum for resolution of any such dispute and a decision rendered by the arbitral tribunal in such proceedings shall be final and binding on the parties, without right of appeal. Each party consents to the enforcement of any such arbitration award by any court having jurisdiction by any means including judgment being entered in respect of such arbitration award.
- 4.3.3** Notwithstanding the foregoing, each party shall have the right to seek interim relief or equitable relief (interim or final) from any court of competent jurisdiction pending formation of an arbitral tribunal or for granting such equitable relief (interim or final) as an arbitral tribunal formed under this Clause 4.3 may recommend or award, and this shall not be deemed or construed as incompatible with, or operate as a waiver of, the foregoing agreement to arbitrate.

4.4 Specific performance

Without prejudice to any other rights or remedies which the Offeror may have, we acknowledge and agree that damages may not be an adequate remedy for any breach by us of any of our Obligations. The Offeror will be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages will be necessary for the enforcement by the Offeror of its rights under this deed.

5 Interpretation

5.1 Revised offers

In this deed, references to the Offer will include any revised offer(s) by the Offeror, the terms of which is/are at least as favourable to the Shareholders as the original Offer.

5.2 Additional terms

The Offer will be subject to such additional terms and conditions as may be required to comply with the requirements of the Takeovers Codes, the Executive, the Listing Rules or any other relevant regulatory authority.

5.3 Unconditional and irrevocable obligations

Except to the extent otherwise specified, the Obligations are unconditional and irrevocable.

5.4 Time

Time will be of the essence of our Obligations.

6 Waiver and Variation

- 6.1** No failure or delay by either of us in exercising our respective rights under this deed will operate as a waiver.
- 6.2** No variation of this deed will be effective unless in writing and signed by or on behalf of each of us.

7 No Third Party Rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce the terms of this deed.

This deed has been duly executed and delivered as a deed on the day and year first written above.

Signed, sealed and delivered as a deed by

who, in accordance with the laws of
[jurisdiction], is(are) authorised to
execute this Deed on behalf of
[Shareholder]



.....

Appendix

Shares to which this deed relates

Part A – Initial Undertaking Shares

Registered Holder	Ordinary Shares
[•]	[•]

Part B – Initial Non-accepting Shares

Registered Holder	Ordinary Shares
[•]	[•]

Schedule 3

Warranties and Undertakings

1 Capacity and Authority

- 1.1** The Relevant Shareholder is duly incorporated, validly existing and in good standing under the laws of its place of incorporation.
- 1.2** The Relevant Shareholder:
 - 1.2.1** has all the capacity, powers and authority to enter into, and to perform its obligations under this deed; and
 - 1.2.2** has taken all corporate actions to authorise the entering into and performance of this deed to be executed by it.
- 1.3** This deed constitutes a legal, valid and binding deed of the Relevant Shareholder, and is enforceable against the Relevant Shareholder in accordance with its terms.

2 Shares

- 2.1** The Relevant Shares have been fully paid, validly allotted and issued.
- 2.2** The Relevant Shareholder is entitled to sell and transfer or procure the sale and transfer of the full legal and beneficial ownership of the Undertaking Shares to the Offeror free and clear from any Encumbrances and with all rights attaching thereto.

Schedule 4
Terms of Transfer

1 Transfer of the Sale Shares

1.1 General Transfer Obligations

The Seller and the Purchaser shall take such steps as are required to transfer the Sale Shares in accordance with the terms set out in this Schedule 4.

1.2 Seller's Warranties

The Seller warrants and undertakes to the Purchaser on the date of this deed and on the Transfer Date (unless otherwise specified) that:

- 1.2.1 the Seller is duly incorporated, validly existing and in good standing under the laws of its place of incorporation;
- 1.2.2 the Seller will have all the capacity, powers and authority to sell the Sale Shares pursuant to Clause 6.1 and this Schedule 4 and has taken all corporate actions to authorise the entering into and performance such transaction;
- 1.2.3 this deed constitute a legal, valid and binding deed of the Seller, and is enforceable against the Seller in accordance with its terms;
- 1.2.4 on the Transfer Date, the Sale Shares will have been fully paid, validly allotted and issued; and
- 1.2.5 on the Transfer Date, the Seller will be entitled to sell and transfer or procure the sale and transfer of the full legal and beneficial ownership of the Sale Shares to the Relevant Shareholder pursuant to Clause 6.1 and this Schedule 4 free and clear from all Encumbrances and with all rights attaching thereto, including the right to all dividends declared, made or paid hereafter.

Such warranties and undertakings will not be extinguished or affected by the completion of the sale of the Sale Shares pursuant to Clause 6.1 and this Schedule 4.

1.3 Seller's Obligations

On or before the Transfer Date, the Seller shall deliver or make available to the Purchaser:

- 1.3.1 an executed form of transfer in respect of the Sale Shares in favour of the Purchaser; and
- 1.3.2 an executed sold note in respect of the Sale Shares.

1.4 The Purchaser's Obligations

On or before the Transfer Date, the Purchaser shall deliver or make available to the Seller:

- 1.4.1 an executed form of transfer in respect of the Sale Shares;
- 1.4.2 an executed bought note in respect of the Sale Shares; and
- 1.4.3 an MT103 wire confirmation from the Purchaser's payer bank confirming that the Purchaser has issued an irrevocable electronic funds transfer instruction to pay the

consideration for the transfer of Sale Shares (being an amount equal to the number of Sale Shares multiplied by the Share Offer Price).

2 Further Assurance

Each of the Seller and the Purchaser shall, and shall use reasonable endeavours to procure that any necessary third party shall, from time to time execute such documents and perform such acts and things as either of them may reasonably require to transfer the Sale Shares to the Purchaser.

3 Stamp Duty

- 3.1** Subject to paragraph 3.2 below, each of the Seller and the Purchaser shall bear its own registration, stamp and transfer taxes and duties or their equivalents in all jurisdictions where such fees, taxes and duties are payable as a result of the transactions contemplated by the transfer.
- 3.2** All Hong Kong stamp duty ("**Stamp Duty**") that is payable as a result of the transactions contemplated by the transfer of the Sale Shares shall be borne equally between the Purchaser and the Seller.

Schedule 5
Draft Joint Announcement

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LR14.58(1)
LR13.52
Note 5

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

This announcement is not for release, publication or distribution, in whole or in part, in or into any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.

[Logo of WuXi Biologics]

*(Incorporated in the Cayman Islands
with limited liability)*

(Stock Code: 2269)

[Logo of Offeror]

*(Incorporated in the Cayman
Islands with limited liability)*

(Stock Code: 2268)

[Logo of Company]

*(Incorporated in Hong Kong with
limited liability)*

(Stock Code: 1875)

LR13.51A

JOINT ANNOUNCEMENT

- (1) VOLUNTARY CONDITIONAL CASH OFFERS BY CITIGROUP GLOBAL
MARKETS ASIA LIMITED FOR AND ON BEHALF OF THE OFFEROR FOR
ALL THE ISSUED SHARES OF THE COMPANY (OTHER THAN THOSE
SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE
OFFEROR AND THE OFFEROR CONCERT PARTIES) AND TO CANCEL ALL
OUTSTANDING SHARE OPTIONS;
(2) IRREVOCABLE UNDERTAKINGS;
(3) POSSIBLE MAJOR TRANSACTION FOR THE OFFEROR;
(4) POSSIBLE DISCLOSEABLE TRANSACTION FOR WUXI BIOLOGICS; AND
(5) RESUMPTION OF TRADING**

Financial Adviser to the Offeror

[Logo of Citi]

INTRODUCTION

On [●] 2026 (after trading hours), the Board was informed by the Offeror that Citi will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and the Offeror Concert Parties) and cancel all outstanding Share Options, in each case on the terms and conditions set out below.

The Offers are subject to the satisfaction or waiver (where applicable) of the conditions of the Offers as set out in the section headed "CONDITIONS OF THE OFFERS" of this announcement.

PRINCIPAL TERMS OF THE OFFERS

Share Offer

Citi will, for and on behalf of the Offeror and in compliance with the Takeovers Code, make a voluntary conditional cash offer to acquire all the Offer Shares on the following terms:

For each Offer ShareHK\$[4.00] in cash

As at the date of this announcement, there are a total of [772,787,887] Shares in issue.

The Share Offer will be extended to all holders of Offer Shares in accordance with the Takeovers Code.

[Save in respect of interests in any Shares held by the members of the Citi group presumed to be acting in concert with the Offeror (if any),] as at the date of this announcement, the Offeror and the Offeror Concert Parties [are not interested in any Shares.]

Save for the Share Options and the RSAs, the Company does not have any outstanding options, warrants, derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

SFC 0106
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The Offeror will not increase the Share Offer Price or the Cancellation Price and does not reserve the right to do so. Shareholders, Option Holders and potential investors should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Share Offer Price or the Cancellation Price.

The Share Offer Price of HK\$[4.00] per Offer Share represents:

- (a) a premium of approximately [99.00]% over the closing price as quoted on the Stock Exchange on the Undisturbed Date of HK\$[2.01] per Share;
- (b) a premium of approximately [101.01]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) trading days up to and including the Undisturbed Date of approximately HK\$[1.99] per Share;
- (c) a premium of approximately [105.66]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten (10) trading days up to and including the Undisturbed Date of approximately HK\$[1.94] per Share;
- (d) a premium of approximately [114.67]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 30 trading days up to and including the Undisturbed Date of approximately HK\$[1.86] per Share;
- (e) a premium of approximately [102.58]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 60 trading days up to and including the Undisturbed Date of approximately HK\$[1.97] per Share;
- (f) a premium of approximately [282.65]% over the audited consolidated net asset value of approximately HK\$[1.05] per Share, based on the audited consolidated net assets of the Company as at 31 December 2024 and the number of Shares in issue as at the date of this announcement; and
- (g) a premium of approximately [281.59]% over the unaudited consolidated net asset value of approximately HK\$[1.05] per Share, based on the unaudited consolidated net assets of the Company as at 30 June 2025 and the number of Shares in issue as at the date of this announcement.

Option Offer

As at the date of this announcement, there are [7,632,600] outstanding Share Options (excluding those that have expired or lapsed), comprising (i) [7,348,600] Vested Unexercised Options; and (ii) [284,000] Unvested Options.

In accordance with Rule 13 of the Takeovers Code and Practice Note 6 to the Takeovers Code, Citi will, for and on behalf of Offeror, make the Option Offer to the Option Holders to cancel all outstanding Share Options at the Cancellation Price, calculated as the “see-through” price (being the Share Offer Price less the exercise price of the Share Option).

Number of Share Options	Exercise price per Share Option	Cancellation Price per Share Option
[7,348,600] Vested Unexercised Options	HK\$2.2335	HK\$[1.7665] in cash
[284,000] Unvested Options ^(Note)	HK\$2.2335	HK\$[1.7665] in cash

Note: 142,000 Unvested Options are expected to vest on 1 March 2026 and the remaining 142,000 Unvested Options are expected to vest on 1 March 2027.

The Share Option Scheme is the pre-IPO share option scheme adopted by the Company prior to its listing and the RSA Plans have been adopted by the Company for the purpose of granting equity incentives to the Company’s employees. No further Share Options may be granted under the Share Option Scheme on or after the listing of the Company.

For the avoidance of doubt, by accepting the Option Offer, the Option Holder agrees that each Share Option held by that person will be cancelled in exchange for the relevant Cancellation Price. In the case of any Share Option whose Option Holder does not accept the Option Offer, that Share Option will remain valid and effective after Completion in accordance with and subject to the rules of the Share Option Scheme.

Further details in respect of the Option Offer are set out in the section headed “PRINCIPAL TERMS OF THE OFFERS – Option Offer” of this announcement.

RSA Plans and the Trustees

As at the date of this announcement, a total of [44,981,614] RSA Shares, representing approximately [5.82]% of the total issued Shares, have been granted to the RSA Holders, out of which there are (i) [30,023,789] outstanding Vested RSA Shares in respect of which the full amount of the Grant Consideration has not been received by the Company; and (ii) [14,957,825] Unvested RSA Shares that have been granted but have not vested to the relevant RSA Holders.

As at the date of this announcement, the Trustees hold [47,590,948] Shares in aggregate (representing approximately [6.16]% of the total issued Shares) for the purpose of future transfer of RSA Shares granted or to be granted, which have not been transferred to any RSA Holders, out of which [2,609,334] Trustee Unallocated Shares have not been granted to any RSA Holder under the RSA Plans. Accordingly, when the RSA Shares vest and the full amount of the Grant Consideration is received by the Company in respect of such RSA Shares, no further Shares will be allotted and issued by the Company as an equivalent number of Shares (being the number of all outstanding RSA Shares) are already held by the Trustees. No offer under Rule 13 of the Takeovers Code will be made to the outstanding RSA Shares granted under the RSA Plans, and all Trustee Unallocated Shares will form part of the Offer Shares. The Company does not propose to grant new RSA Shares under any of the RSA Plans during the Offer Period.

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Further details in respect of the Share Offer in respect of the RSA Shares are set out in the section headed "PRINCIPAL TERMS OF THE OFFERS – RSA Plans and the Trustees" of this announcement.

FINANCIAL RESOURCES

The Offeror intends to finance and satisfy the total consideration payable under the Offers with its [internal resources]. Assuming that: (i) all holders of the Offer Shares (other than the [80,147,865] Post Top-Up Non-Accepting Shares and the [2,609,334] Trustee Ungranted Shares) accept the Share Offer in full; (ii) all the Vested Unexercised Options and the [142,000] Unvested Options which are expected to vest on 1 March 2026 are exercised in full during the Offer Period and all holders of such Share Options accept the Share Offer in full; (iii) all holders of the [142,000] Unvested Share Options which are expected to vest on 1 March 2027 accept the Option Offer in full; (iv) no new Shares will be issued and no new Share Options or RSA Shares will be granted during the Offer Period; and (v) there are no other changes to the relevant securities of the Company during the Offer Period, on the basis of the Share Offer Price of HK\$[4.00] per Offer Share and the Cancellation Price of HK\$[1.7665] per Share Option, the maximum consideration for the Offers will be approximately HK\$[2,790.3 million].

Citi, being the financial adviser to the Offeror in respect of the Offers, is satisfied that sufficient financial resources are available to the Offeror to satisfy its payment obligations upon full acceptance of the Offers.

CONDITIONS OF THE OFFERS

Conditions of the Share Offer

The Share Offer is conditional on the satisfaction or, if capable of being waived, waiver of the following Conditions:

- (a) valid acceptances of the Share Offer having been received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date in respect of such number of Offer Shares which would result in the Offeror holding not less than 60% of the voting rights in the Company as at the Closing Date; and
- (b) the Shares remaining listed and traded on the Stock Exchange up to the Closing Date (or, if earlier, the Unconditional Date) save for any temporary suspension(s) of trading of the Shares and no indication being received on or before the Closing Date (or, if earlier, the Unconditional Date) from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn; and
- (c) up to and including the time when the Acceptance Condition is satisfied, (i) no Relevant Authorities in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry, or enacted or made or publicly proposed, and (ii) there having been no outstanding statute, regulation, demand or order, in each case which would make the Offers void, unenforceable or illegal or prohibit the implementation of the Offers or which would impose any material conditions, limitations or obligations with respect to the Offers; and
- (d) since the date of the last audited consolidated financial statements of the Company, there having been no material adverse change in the business, financials, trading positions or prospects (whether operational, legal or otherwise) of the Group, but excluding any of the foregoing arising out of, resulting from or attributable to: (i) changes in general conditions in the industries in which the Group operates; (ii) changes in political, economic, financial,

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tax, regulatory, market or general conditions, including changes in stock markets, interest rates, exchange rates or tariffs or changes in the prices of securities, raw materials or commodities; (iii) acts of civil unrest, civil disobedience, riots, looting, war, hostilities, military activity, terrorism, sabotage, cyberterrorism, cybercrime, data loss, data breach, sanction, embargo or other calamity or crisis (or any escalation or worsening of them); (iv) epidemics, pandemics, earthquakes, floods, tsunamis, hurricanes, volcanos, fires, tornadoes, weather conditions or other natural or manmade disasters; (v) changes in law, tax, regulation, government policy, accounting standards or practices, or changes in the interpretation or enforcement of them; (vi) the Offers, the announcement of the Offers or the change in control of the Company resulting from the Offers; and (vii) events or circumstances which have been fully disclosed in writing to the Offeror before the date of the Irrevocable Undertakings; and

- (e) since the date of this announcement, there having been no frustrating action taken by the Company or any member of the Group since the date of this announcement, unless with the written consent of the Offeror.

If the Acceptance Condition is not satisfied on the First Closing Date (i.e. the Acceptance Level on the First Closing Date falls below 60%), the Offeror will extend the First Closing Date to a date falling no less than 14 days after the First Closing Date. For the avoidance of doubt, the Offeror may exercise such right to extend the Closing Date in compliance with the Takeovers Code on more than one occasion.

The Condition set out in (a) above cannot be waived. The Offeror reserves the right to waive, in whole or in part, the Conditions set out in (b), (d) and (e) above and, to the extent it would not make the Offers illegal, the Condition set out in (c) above.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any or all of the Conditions (other than the Condition set out in (a) above) as a basis for not proceeding with the Offers if the circumstances which give rise to the right to invoke any of those Condition(s) are of material significance to the Offeror in the context of the Offers.

As at the date of this announcement, the Offeror and the Company are not aware of any circumstances which may result in the Condition set out in (c) above not being satisfied.

Conditions of the Option Offer

The Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects (and not subsequently lapsed).

IRREVOCABLE UNDERTAKINGS

On [●] January 2026, each of the following IU Shareholders entered into an Irrevocable Undertaking in favour of the Offeror, pursuant to which each IU Shareholder undertook to accept, or procure the acceptance of, the Share Offer in respect of the following Offer Shares in accordance with its respective terms:

- (a) [Advantech Capital Investment:
- (i) [24,568,400] Offer Shares (representing approximately [3.18]% of the total issued Shares); and
 - (ii) the Advantech Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First

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Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date;]

(b) Center Laboratories:

- (i) [143,756,490] Offer Shares (representing approximately [18.60]% of the total issued Shares); and
- (ii) the Center Laboratories Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date;

(c) [Chengwei Evergreen Capital: [54,230,800] Offer Shares (representing approximately [7.02]% of the total issued Shares);]

(d) Vivo Capital: [103,245,000] Offer Shares (representing approximately [13.36]% of the total issued Shares);

(e) [other IU Shareholders (if any)]; and

(f) Vivo Suzhou: the Vivo Suzhou Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date.

Assuming that none of the Shortfall Undertaking Shares will be tendered to accept the Share Offer, the other Undertaking Shares collectively represent an aggregate of approximately [42.16]% of the total issued Shares as at the date of this announcement. Assuming that all of the Shortfall Undertaking Shares will be tendered to accept the Share Offer in accordance with the terms of the respective Irrevocable Undertakings, the Undertaking Shares collectively represent an aggregate of [60.00]% of the total issued Shares as at the date of this announcement.

MAINTENANCE OF THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following Completion. The directors of the Offeror and the new Director(s) to be appointed by the Offeror will jointly and severally undertake to the Stock Exchange that if, at Completion, the Company fails to comply with the requirements of Rule 13.32B of the Listing Rules, they will take appropriate steps to ensure the Company's compliance with Rule 13.32B of the Listing Rules at the earliest possible moment.

The Stock Exchange has stated that if, at Completion:

- (a) the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) an orderly market does not exist or may not exist, it will consider exercising its discretion to suspend trading in the Shares; and
- (b) the Company has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then (i) the Stock Exchange will add a designated marketer to the stock name of the Shares; and (ii) the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

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SFC 0106
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INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee, comprising all the independent non-executive Directors who have no direct or indirect interest in the Offers, namely Ms. Hui SUN, Mr. Qing ZHANG and Dr. Xuelin GU, has been established in accordance with Rules 2.1 and 2.8 of the Takeovers Code to advise and give a recommendation to the Shareholders and Option Holders as to whether the Offers are fair and reasonable and as to the acceptance of the Offers. Dr. Weidong LIU, the non-executive Director, is also the managing director of Vivo Capital and was involved in the discussion and/or negotiation of the terms and conditions of the Offers. To avoid any possible conflict of interest, Dr. Weidong LIU would not be part of the Independent Board Committee.

The Company will appoint the Independent Financial Adviser of the Company with the approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the Offers are fair and reasonable and as to the acceptance of the Offers. The letter of advice from the Independent Financial Adviser as to whether the Offers are fair and reasonable and as to the acceptance of the Offers will be included in the Composite Document. A further announcement will be made after the Independent Financial Adviser has been appointed.

DESPATCH OF COMPOSITE DOCUMENT

The Offeror and the Company intend to combine the offer document with the offeree board circular from the Company in the Composite Document. The Composite Document containing, among other things: (i) details of the Offers (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Shareholders and Option Holders in respect of the Offers; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers; and (iv) the relevant forms of acceptance and transfer to the Shareholders and the Option Holders as soon as practicable and in any event no later than 21 days after the date of this announcement or such later date as the Executive may approve.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

POSSIBLE MAJOR ACQUISITION FOR THE OFFEROR

The making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a transaction for the Offeror under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Offers exceeds 25% but is less than 100%, the making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a major transaction for the Offeror under Chapter 14 of the Listing Rules and is therefore subject to the requirements of notification, announcement, circular and approval from the WuXi XDC Shareholders.

As at the date of this joint announcement, WuXi Biologics is the controlling shareholder of the Offeror directly holding [635,484,500] shares in Offeror (representing approximately [50.63]% of the total issued share capital of the Offeror). The Offeror has obtained a written shareholders' approval from WuXi Biologics on [●] January 2026 for the making of the Offers, and the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer. To the best of the knowledge, information and belief of the Offeror's directors having made all reasonable enquiries, none of the WuXi XDC Shareholders has a material interest in the Offers and accordingly, no WuXi XDC Shareholder is required to abstain

SFC 0106
Q33

from voting if the Offeror were to convene a shareholders' meeting for approving the Offers. Pursuant to Rule 14.44(2) of the Listing Rules, in lieu of holding a general meeting of the WuXi XDC Shareholders, a WuXi XDC Shareholders' written approval has been obtained from WuXi Biologics on [●] January 2026. Accordingly, no shareholders' meeting will be held by the Offeror to approve the Offers.

[A circular containing, among other things, [(i) further details of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer; and (ii) the recommendations from the directors of the Offeror in respect of the Offers], is expected to be despatched to the WuXi XDC Shareholders on or before [●] February 2026 for their information (or such later date as permitted by the Stock Exchange).

POSSIBLE DISCLOSEABLE TRANSACTION FOR WUXI BIOLOGICS

The making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a transaction for WuXi Biologics under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Offers exceeds 5% but is less than 25%, the making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer by the Offeror constitute a discloseable acquisition for WuXi Biologics under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements but is exempt from circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

WARNING

Shareholders, Option Holders and potential investors of the Company should note that Completion is subject to the Conditions being satisfied or, if capable of being waived, waived and therefore the Offers may or may not become unconditional and may or may not be completed. Accordingly, the issue of this announcement does not imply that the Offers will be made or will be completed.

Shareholders and Option Holders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offers, before deciding whether or not to accept the Offers applicable to them, respectively.

Shareholders, Option Holders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company. If Shareholders, Option Holders and potential investors are in any doubt about their positions, they should consult their professional advisers.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 29 December 2025 (Hong Kong time) pending the publication of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on [●] (Hong Kong time).

1 INTRODUCTION

On [●] 2026 (after trading hours), the Board was informed by the Offeror that Citi will, for and on behalf of the Offeror, make a voluntary conditional cash offer to acquire all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and the Offeror Concert Parties) and cancel all outstanding Share Options, in each case on the terms and conditions set out below.

LR14.60(1)

The Offers are subject to the satisfaction or waiver (where applicable) of the conditions of the Offers as set out in the section headed “CONDITIONS OF THE OFFERS” of this announcement.

2 PRINCIPAL TERMS OF THE OFFERS

Share Offer

TC3.5(a)
LR14.58(4)
LR14.60(2)

Citi will, for and on behalf of the Offeror and in compliance with the Takeovers Code, make a voluntary conditional cash offer to acquire all the Offer Shares on the following terms:

For each Offer ShareHK\$[4.00] in cash

As at the date of this announcement, there are a total of [772,787,887] Shares in issue.

The Share Offer will be extended to all holders of Offer Shares in accordance with the Takeovers Code.

[Save in respect of purchases of any Shares by the members of the Citi group presumed to be acting in concert with the Offeror (if any),] neither the Offeror nor the Offeror Concert Parties purchased any Shares during the three months before the Offer Period.

[Save in respect of interests in any Shares held by the members of the Citi group presumed to be acting in concert with the Offeror (if any),] as at the date of this announcement, the Offeror and the Offeror Concert Parties [are not interested in any Shares.]

Save for the Share Options and the RSAs, the Company does not have any outstanding options, warrants, derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

SFC 0106
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The Offeror will not increase the Share Offer Price or the Cancellation Price and does not reserve the right to do so. Shareholders, Option Holders and potential investors should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Share Offer Price or the Cancellation Price.

Option Offer

As at the date of this announcement, there are [7,632,600] outstanding Share Options (excluding those that have expired or lapsed), comprising (i) [7,348,600] Vested Unexercised Options ; and (ii) [284,000] Unvested Options.

In accordance with Rule 13 of the Takeovers Code and Practice Note 6 to the Takeovers Code, Citi will, for and on behalf of Offeror, make the Option Offer to the Option Holders to cancel all outstanding Share Options at the Cancellation Price, calculated as the “see-through” price (being the Share Offer Price less the exercise price of the Share Option).

Number of Share Options	Exercise price per Share Option	Cancellation Price per Share Option
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[7,348,600] Vested Unexercised Options	HK\$2.2335	HK\$[1.7665] in cash
[284,000] Unvested Options ^(Note)	HK\$2.2335	HK\$[1.7665] in cash

Note: 142,000 Unvested Options are expected to vest on 1 March 2026 and the remaining 142,000 Unvested Options are expected to vest on 1 March 2027.

SFC 0106
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The Share Option Scheme is the pre-IPO share option scheme adopted by the Company prior to its listing and the RSA Plans have been adopted by the Company for the purpose of granting equity incentives to the Company's employees. No further Share Options may be granted under the Share Option Scheme on or after the listing of the Company. For the avoidance of doubt, by accepting the Option Offer, the Option Holder agrees that each Share Option held by that person will be cancelled in exchange for the relevant Cancellation Price. In the case of any Share Option whose Option Holder does not accept the Option Offer, that Share Option will remain valid and effective after Completion in accordance with and subject to the rules of the Share Option Scheme.

SFC 0106
Q9

Further information on the Option Offer will be set out in a letter to the Option Holders, which will be despatched as part of the Composite Document.

SFC 0106
Q10

RSA Plans and the Trustees

Pursuant to the terms of each of the RSA Plans:

- (a) the Administration Committee may determine the date on which an RSA Share is to vest (the **"Vesting Date"**). Any RSA Share granted to a selected participant shall vest in such selected participant on the latest of (i) the Vesting Date in respect of such RSA Share; (ii) the date of the allotment and issue of such RSA Share by the Company to the relevant Trustee or the purchase, migration or re-allocation of the RSA Shares (as the case may be); and (iii) the date of the receipt of the full amount of the Grant Consideration by the Company from the relevant selected participant in respect of such RSA Share; and
- (b) if an offer by way of takeover or otherwise is made to all the holders of the Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) resulting in a change in control of the Company, and such offer becomes or is declared unconditional prior to the vesting of the Unvested RSA Shares, such Unvested RSA Shares shall immediately so vest.

SFC 0106
Q11

For the avoidance of doubt, in the event of (b) above, the Grant Consideration in respect such Vested RSA Shares shall remain payable by the RSA Holders to the Company.

SFC 0106
Q12

As at the date of this announcement, a total of [44,981,614] RSA Shares, representing approximately [5.82]% of the total issued Shares, have been granted to the RSA Holders, out of which there are (i) [30,023,789] outstanding Vested RSA Shares in respect of which the full amount of the Grant Consideration has not been received by the Company; and (ii) [14,957,825] Unvested RSA Shares that have been granted but have not vested to the relevant RSA Holders.

As at the date of this announcement, the Trustees hold [47,590,948] Shares in aggregate (representing approximately [6.16]% of the total issued Shares) for the purpose of future transfer of RSA Shares granted or to be granted, which have not been transferred to any RSA Holders (the **"Trustee Unallocated Shares"**), out of which [2,609,334] Trustee Unallocated Shares have not been granted to any RSA Holder under the RSA Plans (the **"Trustee Ungranted Shares"**). Accordingly, when the RSA Shares vest and the full amount of the Grant Consideration is received by the Company in respect of such RSA Shares, no further Shares will be allotted and issued by the

SFC 0106
Q13

Company as an equivalent number of Shares (being the number of all outstanding RSA Shares) are already held by the Trustees. No offer under Rule 13 of the Takeovers Code will be made to the outstanding RSA Shares granted under the RSA Plans, and all Trustee Unallocated Shares will form part of the Offer Shares.

An RSA Holder who intends to accept the Share Offer in respect of all or part of his/her RSA Shares shall provide written notice to the Administration Committee no less than [five (5)] Business Days before the Closing Date of such intention, setting out the number of RSA Shares he/she intends to tender for acceptance of the Share Offer.

Upon receipt of such written notice, the Administration Committee shall give instruction to the relevant Trustee to tender for acceptance of the Share Offer in respect of the relevant RSA Shares for and on behalf of the relevant RSA Holders. Upon receipt of the completed and valid acceptances of the Share Offer in respect of such RSA Shares, settlement of the consideration payable in respect of the RSA Shares will be made in the following manner:

- (a) the Offeror will pay the relevant Trustee the Share Offer Price in respect of such RSA Shares. Payment will be made as soon as possible and in any event no later than seven (7) Business Days after the later of: (i) the date of receipt of the relevant completed and valid acceptances of the Share Offer or (ii) the Unconditional Date; and
- (b) the relevant Trustee will then: (i) pay the relevant RSA Holders an amount equal to the Share Offer Price less the Grant Consideration payable by the relevant RSA Holders to the Company in respect of the relevant RSA Shares; and (ii) transfer an amount equal to the Grant Consideration in respect of the relevant RSA Shares to the Company. Payment will be made as soon as practicable after the receipt of the relevant consideration by the Trustee from the Offeror and in accordance with the timeline to be set out in the Composite Document.

SFC 0106
Q15SFC 0106
Q12, Q14

As at the date of this announcement, the Company has granted the following RSA Shares (excluding those that have been cancelled or lapsed) under the RSA Plans:

Year of Grant, Relevant RSA Plan	Grant Consideration per RSA Share	Number of outstanding RSA Share subject to the Share Offer		
		Number of granted RSA Shares	Number of Vested RSA Shares	Number of Unvested RSA Shares
2020, 2020 Restricted Share Award Scheme	HK\$2.2335	[16,833,224]	[16,125,399]	[707,825]
2021, 2020 Restricted Share Award Scheme	HK\$0.60	[8,840,000]	[8,840,000]	[0]
2022, 2020 Restricted	HK\$0.60	[5,958,390]	[5,058,390]	[900,000]

Share
Award
Scheme

2025, 2024 HK\$0.60 [13,350,000] [0] [13,350,000]

Restricted

Share
Award
Scheme

For the avoidance of doubt, the Trustees are not acting in concert with the Offeror. Given that the purpose of the RSA Plans is to allow the grant of RSA Shares to eligible participants to, among other things, attract and retain talent necessary for the Group's development and to incentivise the Group's employees and enhance their cohesion and productivity, thereby creating value for the Company and its Shareholders, the Board has resolved and instructed the Administration Committee that, save for such RSA Shares in respect of which the relevant RSA Holders have given written notice of the intention to tender for acceptance of the Share Offer, the Administration Committee (i) will not instruct the Trustees to accept the Share Offer; (ii) will not take any other action to make the Shares held by the Trustees available for acceptance of the Share Offer in accordance with the scheme rules of the RSA Plans; and (iii) will instruct the Trustees to hold the Shares and not to sell, transfer or dispose of or otherwise create any interest on the Shares held by it before Completion. Each of the foregoing restrictions in (i), (ii) and (iii) shall apply to all Shares held by the Trustees, including the [2,609,334] Trustee Ungranted Shares.

SFC 0106
Q17

The Company does not propose to grant new RSA Shares under any of the RSA Plans during the Offer Period.

Comparison of Value

The Share Offer Price of HK\$[4.00] per Offer Share represents:

- (a) a premium of approximately [99.00]% over the closing price as quoted on the Stock Exchange on the Undisturbed Date of HK\$[2.01] per Share;
- (b) a premium of approximately [60.00]% over the closing price as quoted on the Stock Exchange on the Last Trading Day of HK\$[2.50] per Share;
- (c) a premium of approximately [101.01]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) trading days up to and including the Undisturbed Date of approximately HK\$[1.99] per Share;
- (d) a premium of approximately [88.32]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) trading days up to and including the Last Trading Day of approximately HK\$[2.12] per Share;
- (e) a premium of approximately [105.66]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten (10) trading days up to and including the Undisturbed Date of approximately HK\$[1.94] per Share;
- (f) a premium of approximately [95.89]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten (10) trading days up to and including the Last Trading Day of approximately HK\$[2.04] per Share;

- (g) a premium of approximately [114.67]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 30 trading days up to and including the Undisturbed Date of approximately HK\$[1.86] per Share;
- (h) a premium of approximately [112.80]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day of approximately HK\$[1.88] per Share;
- (i) a premium of approximately [102.58]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 60 trading days up to and including the Undisturbed Date of approximately HK\$[1.97] per Share;
- (j) a premium of approximately [102.50]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day of approximately HK\$[1.98] per Share;
- (k) a premium of approximately [282.65]% over the audited consolidated net asset value of approximately HK\$[1.05] per Share, based on the audited consolidated net assets of the Company as at 31 December 2024 and the number of Shares in issue as at the date of this announcement; and
- (l) a premium of approximately [281.59]% over the unaudited consolidated net asset value of approximately HK\$[1.05] per Share, based on the unaudited consolidated net assets of the Company as at 30 June 2025 and the number of Shares in issue as at the date of this announcement.

The trading volume on the Last Trading Day was 1,484,800 Shares. The average daily trading volume over the twelve-month period immediately up to and including the Undisturbed Date was approximately 202,861 Shares. The share price of the Company traded up by approximately 19.05% on the Last Trading Day and up by approximately 24.38% between the Undisturbed Date and the Last Trading Day. In contrast, Hang Seng Index traded up by approximately 0.17% on the Last Trading Date and up by approximately 0.07% between the Undisturbed Date and the Last Trading Day.

The Share Offer Price has been determined on an arm's length commercial basis after taking into account, among other things, (i) the recent and historical prices of the Shares traded on the Stock Exchange; (ii) relevant trading comparable companies and precedent transactions; (iii) the most recent published financial information of the Company; and (iv) the historical financial performance of the Group.

LR14.58(5)

Highest and lowest Share prices

During the six-month period immediately preceding and including the Undisturbed Date, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$2.75 on 29 July 2025 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$1.71 on 3 December 2025, 5 December 2025 and 8 December 2025.

During the six-month period immediately preceding and including the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$2.75 on 29 July 2025 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$1.71 on 3 December 2025, 5 December 2025 and 8 December 2025.

Total Value of the Share Offer and the Option Offer

Assuming that (i) there is no change in the issued share capital of the Company from the date of this announcement and up to Completion; and (ii) no outstanding Share Options are exercised,

LR14.58(6)
SFC 0106
Q2, Q16

cancelled or lapsed, [772,787,887] Shares will be subject to the Share Offer and [7,632,600] outstanding Share Options will be subject to the Option Offer. In the case that the Share Offer and the Option Offer are accepted in full, (i) the maximum consideration payable by the Offeror for the Share Offer is valued at approximately HK\$[3,091.2] million and (ii) the maximum consideration payable by the Offeror for the cancellation of all outstanding Share Options under the Option Offer is valued at approximately HK\$[13.5] million. The total value of the Offers is approximately HK\$[3,104.7] million.

Assuming that (i) there is no change in the issued share capital of the Company (other than the allotment of and issue of the new Shares upon exercise of the outstanding Share Options) from the date of this joint announcement and up to Completion; (ii) all the Vested Unexercised Options and the [142,000] Unvested Options which are expected to vest on 1 March 2026 are exercised in full during the Offer Period; and (iii) all the [142,000] Unvested Options which are expected to vest on 1 March 2027 remain unvested during the Offer Period, [780,278,487] Shares will be subject to the Share Offer and [142,000] outstanding Share Options will be subject to the Option Offer. In the case that the Share Offer and the Option Offer are accepted in full, (i) the maximum consideration payable by the Offeror for the Share Offer is valued at approximately HK\$[3,121.1] million and (ii) the maximum consideration payable by the Offeror for the cancellation of all outstanding Share Options under the Option Offer is valued at approximately HK\$[0.3] million. The total value of the Offers is approximately HK\$[3,121.4] million.

3 FINANCIAL RESOURCES

The Offeror intends to finance and satisfy the total consideration payable under the Offers with its internal resources. Assuming that: (i) all holders of the Offer Shares (other than the [80,147,865] Post Top-Up Non-Accepting Shares and the [2,609,334] Trustee Ungranted Shares) accept the Share Offer in full; (ii) all the Vested Unexercised Options and the [142,000] Unvested Options which are expected to vest on 1 March 2026 are exercised in full during the Offer Period and all holders of such Share Options accept the Share Offer in full; (iii) all holders of the [142,000] Unvested Options which are expected to vest on 1 March 2027 accept the Option Offer in full; (iv) no new Shares will be issued and no new Share Options or RSA Shares will be granted during the Offer Period; and (v) there are no other changes to the relevant securities of the Company during the Offer Period, on the basis of the Share Offer Price of HK\$[4.00] per Offer Share and the Cancellation Price of HK\$[1.7665] per Share Option, the maximum consideration for the Offers will be approximately HK\$[2,790.3] million].

Citi, being the financial adviser to the Offeror in respect of the Offers, is satisfied that sufficient financial resources are available to the Offeror to satisfy its payment obligations upon full acceptance of the Offers.

4 CONDITIONS OF THE OFFERS

Conditions of the Share Offer

The Share Offer is conditional on the satisfaction or, if capable of being waived, waiver of the following Conditions:

- (a) valid acceptances of the Share Offer having been received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date in respect of such number of Offer Shares which would result in the Offeror holding not less than 60% of the voting rights in the Company as at the Closing Date (the “**Acceptance Condition**”); and

LR14.58(4)
SFC 0106
Q18

TC3.5(e)

- (b) the Shares remaining listed and traded on the Stock Exchange up to the Closing Date (or, if earlier, the Unconditional Date) save for any temporary suspension(s) of trading of the Shares and no indication being received on or before the Closing Date (or, if earlier, the Unconditional Date) from the SFC and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn; and
- (c) up to and including the time when the Acceptance Condition is satisfied, (i) no Relevant Authorities in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry, or enacted or made or publicly proposed, and (ii) there having been no outstanding statute, regulation, demand or order, in each case which would make the Offers void, unenforceable or illegal or prohibit the implementation of the Offers or which would impose any material conditions, limitations or obligations with respect to the Offers; and
- (d) since the date of the last audited consolidated financial statements of the Company, there having been no material adverse change in the business, financials, trading positions or prospects (whether operational, legal or otherwise) of the Group, but excluding any of the foregoing arising out of, resulting from or attributable to: (i) changes in general conditions in the industries in which the Group operates; (ii) changes in political, economic, financial, tax, regulatory, market or general conditions, including changes in stock markets, interest rates, exchange rates or tariffs or changes in the prices of securities, raw materials or commodities; (iii) acts of civil unrest, civil disobedience, riots, looting, war, hostilities, military activity, terrorism, sabotage, cyberterrorism, cybercrime, data loss, data breach, sanction, embargo or other calamity or crisis (or any escalation or worsening of them); (iv) epidemics, pandemics, earthquakes, floods, tsunamis, hurricanes, volcanos, fires, tornadoes, weather conditions or other natural or manmade disasters; (v) changes in law, tax, regulation, government policy, accounting standards or practices, or changes in the interpretation or enforcement of them; (vi) the Offers, the announcement of the Offers or the change in control of the Company resulting from the Offers; and (vii) events or circumstances which have been fully disclosed in writing to the Offeror before the date of the Irrevocable Undertakings; and
- (e) since the date of this announcement, there having been no frustrating action taken by the Company or any member of the Group since the date of this announcement, unless with the written consent of the Offeror.

If the Acceptance Condition is not satisfied on the First Closing Date (i.e. the Acceptance Level on the First Closing Date falls below 60%), the Offeror will extend the First Closing Date to a date falling no less than 14 days after the First Closing Date. For the avoidance of doubt, the Offeror may exercise such right to extend the Closing Date in compliance with the Takeovers Code on more than one occasion.

SFC 0106
Q3, Q4,
Q19, Q20

The Condition set out in (a) above cannot be waived. The Offeror reserves the right to waive, in whole or in part, the Conditions set out in (b), (d) and (e) above and, to the extent it would not make the Offers illegal, the Condition set out in (c) above.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any or all of the Conditions (other than the Condition set out in (a) above) as a basis for not proceeding with the Offers if the circumstances which give rise to the right to invoke any of those Condition(s) are of material significance to the Offeror in the context of the Offers.

TC3.5(g)
TC30.1
Note 2

As at the date of this announcement, the Offeror and the Company are not aware of any circumstances which may result in the Condition set out in (c) above not being satisfied.

Offers to remain open for at least 14 calendar days after the Unconditional Date

In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Share Offer becomes unconditional as to acceptances and when the Share Offer becomes or is declared unconditional in all respects. The Offers will remain open for acceptance for at least 14 calendar days after the Unconditional Date. Shareholders and Option Holders are reminded that the Offeror does not have any obligation to keep the Offers open for acceptance beyond this 14-day period.

TC15.3
LR14.58(3)

Conditions of the Option Offer

The Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects (and not subsequently lapsed).

5 IRREVOCABLE UNDERTAKINGS

On [●] 2026, each of the following IU Shareholders entered into an Irrevocable Undertaking in favour of the Offeror, pursuant to which each IU Shareholder undertook to accept, or procure the acceptance of, the Share Offer in respect of the following Offer Shares in accordance with its respective terms:

TC3.5(c)(iii)
TC3.5(f)

(a) [Advantech Capital Investment:

- (i) [24,568,400] Offer Shares (representing approximately [3.18]% of the total issued Shares); and
- (ii) the Advantech Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date;]

(b) Center Laboratories:

- (i) [143,756,490] Offer Shares (representing approximately [18.60]% of the total issued Shares); and
- (ii) the Center Laboratories Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date;

SFC 0106
Q21

(c) [Chengwei Evergreen Capital: [54,230,800] Offer Shares (representing approximately [7.02]% of the total issued Shares);]

(d) Vivo Capital: [103,245,000] Offer Shares (representing approximately [13.36]% of the total issued Shares);

(e) [other IU Shareholders (if any)]; and

(f) Vivo Suzhou: the Vivo Suzhou Shortfall Undertaking Shares, in the event that the Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, and the Offeror extends the Share Offer to an Extended Closing Date.

SFC 0106
Q21

Assuming that none of the Shortfall Undertaking Shares (as defined below) will be tendered to accept the Share Offer, the other Undertaking Shares collectively represent an aggregate of approximately [42.16]% of the total issued Shares as at the date of this announcement. Assuming that all of the Shortfall Undertaking Shares will be tendered to accept the Share Offer in accordance

SFC 0106
Q22

with the terms of the respective Irrevocable Undertakings, the Undertaking Shares collectively represent an aggregate of [60.00]% of the total issued Shares as at the date of this announcement.

Key details of the Irrevocable Undertakings are summarised below:

Acceptance Undertaking Each IU Shareholder (other than Vivo Suzhou) has irrevocably undertaken to the Offeror to accept, or procure the acceptance of, the Share Offer in respect of their respective Undertaking Shares (other than the Shortfall Undertaking Shares) as soon as possible after the date of despatch of the Composite Document, and in any event, no later than the [seventh] Business Day after the despatch of the Composite Document.

SFC 0106
Q23

In the event that Offeror has not received valid acceptances at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which would result in the Acceptance Condition being met, the Offeror extends the Share Offer to an Extended Closing Date and upon such extension:

- (a) Center Laboratories has irrevocably undertaken to the Offeror to accept or procure the acceptance of the Share Offer in respect of such number of Shares (the “**Center Laboratories Shortfall Undertaking Shares**”) as is equal to the lower of:
 - (i) five-elevenths (5/11) of the Shortfall Number (rounded up to the nearest integer); and
 - (ii) [77,201,510] Offer Shares (being the Center Laboratories Non-Accepting Shares as at the date of this announcement);
- (b) Vivo Suzhou has irrevocably undertaken to the Offeror to accept or procure the acceptance of the Share Offer in respect of such number of Shares (the “**Vivo Suzhou Shortfall Undertaking Shares**”) as is equal to the lower of:
 - (i) five-elevenths (5/11) of the Shortfall Number (rounded up to the nearest integer); and
 - (ii) [116,250,000] Offer Shares (being all the Offer Shares beneficially owned or otherwise controlled by Vivo Suzhou as at the date of this announcement); and
- (c) Advantech Capital Investment has irrevocably undertaken to the Offeror to accept or procure the acceptance of the Share Offer in respect of such number of Shares (the “**Advantech Shortfall Undertaking Shares**”, together with the Center Laboratories Shortfall Undertaking Shares and the Vivo Suzhou Shortfall Undertaking Shares, the

“**Shortfall Undertaking Shares**”) as is equal to the lower of:

- (i) one-eleventh (1/11) of the Shortfall Number (rounded up to the nearest integer); and
- (ii) [24,568,400] Offer Shares (being all the Offer Shares beneficially owned or otherwise controlled by Advantech Capital Investment as at the date of this announcement),

in each case, by not later than [3:00] p.m. on the [second] Business Day after the date of the First Results Announcement.

Non-Acceptance Undertaking

Center Laboratories Non-Accepting Shares

Other than the Center Laboratories Undertaking Shares, and except to the extent that Center Laboratories is required to accept, or procure the acceptance of, the Share Offer in respect of the Center Laboratories Shortfall Undertaking Shares pursuant to the terms of the Center Laboratories Irrevocable Undertaking, Center Laboratories irrevocably undertakes to the Offeror that Center Laboratories shall not, accept, or procure the acceptance of, the Share Offer in respect of any other Shares beneficially owned or controlled by Center Laboratories (being [77,201,510] Offer Shares, representing approximately [9.99]% of the total issued Shares) (the “**Center Laboratories Non-Accepting Shares**”).

Vivo Suzhou Non-Accepting Shares

Except to the extent that Vivo Suzhou is required to accept, or procure the acceptance of, the Share Offer in respect of the Vivo Suzhou Shortfall Undertaking Shares pursuant to the terms of the Vivo Suzhou Irrevocable Undertaking, Vivo Suzhou irrevocably undertakes to the Offeror that Vivo Suzhou shall not, accept, or procure the acceptance of, the Share Offer in respect of any Shares beneficially owned or controlled by Vivo Suzhou (the “**Vivo Suzhou Non-Accepting Shares**”).

Advantech Non-Accepting Shares

Other than the Advantech Undertaking Shares, and except to the extent that Advantech Capital Investment is required to accept, or procure the acceptance of, the Share Offer in respect of the Advantech Shortfall Undertaking Shares pursuant to the terms of the Advantech Irrevocable Undertaking, Advantech Capital Investment irrevocably undertakes to the Offeror that Advantech Capital Investment shall not, accept, or procure the acceptance of, the Share Offer in respect of any other Shares beneficially owned or controlled by Advantech Capital Investment (being [24,568,400] Offer Shares, representing approximately [3.18]% of the total issued Shares) (the “**Advantech Non-Accepting Shares**”).

No withdrawal

Notwithstanding any withdrawal rights provided under the Takeovers Code or any withdrawal rights conferred pursuant to the terms of the Share Offer, the IU Shareholders will and will procure that any acceptance in respect of any of the respective Undertaking Shares are not withdrawn.

SFC 0106
Q24

Termination

The IU Shareholders' obligation to accept the Share Offer will lapse if,

- (a) the Offers are not announced within [three] Business Days after the date of execution of the Irrevocable Undertakings or such other date as the parties may agree in writing; or
- (b) the Offers lapse or are withdrawn without having become unconditional in all respects.

Save as set out above, the undertakings given in the Irrevocable Undertakings are unconditional.

General Undertakings

Each of the IU Shareholders also undertook to the Offeror that they will:

- (a) except pursuant to the Share Offer, not sell, transfer, charge, pledge, encumber, grant any option or right over or otherwise dispose of, or permit the same regarding all or any of their respective Shares or any interest in their respective Shares, or accept any other offer in respect of all or any of their respective Shares (whether conditionally or unconditionally) or enter into any transaction having a similar economic effect;
- (b) exercise (or, where relevant, procure the exercise of) all voting rights attaching to the Shares to enable the Share Offer to be unconditional and refrain from, and oppose the taking of, any action which might result in any condition of the Share Offer not being satisfied;
- (c) not acquire or subscribe for any Shares other than an interest in Shares deriving from the Shares of which they may become the registered holder or beneficial owner, or in which they may become so interested; and
- (d) not enter into any agreement or arrangement or allow to arise any obligation with any person, whether conditionally or unconditionally, to do any of the acts prohibited by the terms of the respective Irrevocable Undertaking which would or might restrict or impede the Share Offer becoming unconditional or their ability to comply with the undertaking.

Post-Completion Undertakings

Transfer of the Shortfall Undertaking Shares

If, immediately following Completion, the Completion Shareholding is above the number of Shares required to meet the Acceptance Condition, the Offeror irrevocably undertakes to sell to Center Laboratories, Vivo Suzhou and Advantech Capital Investment, and each of Center Laboratories, Vivo Suzhou and Advantech Capital Investment irrevocably undertakes to acquire, at the Share Offer Price, such number of Shares as is equal to:

- (a) in respect of Center Laboratories, the lower of: (i) the Center Laboratories Shortfall Undertaking Shares validly tendered to the Offeror under the Share Offer; and (ii) such number of Shares as is equal to five-elevenths (5/11) of the difference in number of Shares between the Completion Shareholding and the number of Shares required to meet the Acceptance Condition (the “**Acceptance Excess**”); (rounded down to the nearest integer).
- (b) in respect of Vivo Suzhou, the lower of: (i) the Vivo Suzhou Shortfall Undertaking Shares validly tendered to the Offeror under the Share Offer; and (ii) such number of Shares as is equal to five-elevenths (5/11) of the Acceptance Excess (rounded down to the nearest integer); and
- (c) in respect of Advantech Capital Investment, the lower of: (i) the Advantech Shortfall Undertaking Shares validly tendered to the Offeror under the Share Offer; and (ii) such number of Shares as is equal to one-eleventh (1/11) of the Acceptance Excess (rounded down to the nearest integer).

All of such transfers under paragraph (a) to (c) above shall be completed within [five] Business Days after Completion.

**Undertaking to Restore
Public Float**

Center Laboratories Irrevocable Undertaking

If, immediately after Completion or (if applicable) the transfer stipulated in the paragraph headed “Post-Completion Undertakings” above, Center Laboratories (together with its close associates) would constitute a core connected person of the Company, Center Laboratories irrevocably undertakes to the Offeror that it shall at its own cost and expense, within such time period after Completion as permitted by the Stock Exchange to restore the “public float” of the Company without suspension of trading of the Shares, dispose of, or procure the disposal of, such number of Shares to one or more independent third parties through a placing arrangement (or otherwise as it decides in its sole discretion) to ensure that, immediately after the disposal, Center Laboratories (together with its close associates) will cease to be a core connected person of the Company and the Shares of which Center Laboratories (and its subsidiaries and close associates) held or controlled will be recognised as being “in public hands” under the Listing Rules.

Vivo Suzhou Irrevocable Undertaking

If, immediately after Completion or (if applicable) the transfer stipulated in the paragraph headed “Post-Completion Undertakings” above, the Company fails to meet the minimum “public float” requirement as prescribed under the Listing Rules, Vivo Suzhou undertakes to the Offeror that it shall at its own cost and expense, within such time period after Completion as permitted by the Stock Exchange to restore the “public float” of the Company without suspension of trading of the Shares, dispose of, or procure

the disposal of, up to such number of Shares as necessary to ensure that, immediately after such disposal, the remaining Shares held or controlled by Vivo Suzhou (and/or its subsidiaries and close associates) will be recognised as being “in public hands” under the Listing Rules (such Shares to be so disposed of, the “**Disposed Shares**”) to one or more independent third parties through a placing arrangement (or otherwise as it decides in its sole discretion), such that:

- (a) the Disposed Shares shall be recognised as being “in public hands” under the Listing Rules; and
- (b) the total number of Disposed Shares, together with (A) the Center Laboratories Non-Accepting Shares minus any Center Laboratories Shortfall Undertaking Shares in respect of which Center Laboratories is required to accept, or procure the acceptance, of the Share Offer pursuant to the terms of the Center Laboratories Irrevocable Undertaking and plus the number of Shares required to be transferred to Center Laboratories by the Offeror pursuant to the transfer in paragraph (a) of the paragraph headed “Post-Completion Undertakings”, and (B) the total number of all other Shares that are recognised as being “in public hands” under the Listing Rules, collectively, represent 25% of the total number of outstanding Shares immediately after Completion,

provided that, to the extent any action of any person (except Vivo Suzhou, its subsidiaries or close associates) after Completion results in any decrease in the number of Shares that are recognised as being “in public hands” under the Listing Rules, the number of Disposed Shares shall be reduced by the same number, and provided further that (i) the number of Disposed Shares shall in no event be greater than such number as would be sufficient for the purpose of restoring the minimum “public float” of the Company and (ii) Vivo Suzhou’s obligation shall be deemed as fully satisfied and discharged as soon as the minimum “public float” of the Company is restored for the first time after Completion.

6 MAINTENANCE OF THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following Completion. The directors of the Offeror and the new Director(s) to be appointed by the Offeror will jointly and severally undertake to the Stock Exchange that if, at Completion, the Company fails to comply with the requirements of Rule 13.32B of the Listing Rules, they will take appropriate steps to ensure the Company’s compliance with Rule 13.32B of the Listing Rules at the earliest possible moment.

The Stock Exchange has stated that if, at Completion:

- (a) the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) an orderly market does not exist or may not exist, it will consider exercising its discretion to suspend trading in the Shares; and
- (b) the Company has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then (i) the Stock Exchange will add a designated marketer to the stock name of the Shares; and (ii) the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

7 OTHER INFORMATION

As at the date of this announcement:

- (a) [save as disclosed under the section headed “SHAREHOLDING STRUCTURE OF THE COMPANY” in this announcement and subject to the holdings of the members of the Citi group presumed to be acting in concert with the Offeror (if any), none of the Offeror and the Offeror Concert Parties owns, controls or has direction over any voting rights or rights over Shares or otherwise holds convertible securities, warrants or options or securities exchangeable into Shares; TC3.5(c)(i), (ii), (iv)
- (b) subject to the holdings of the members of the Citi group presumed to be acting in concert with the Offeror (if any), none of the Offeror and any of the Offeror Concert Parties has entered into any outstanding derivative in respect of securities in the Company; TC3.5(d)
- (c) save as disclosed in the section headed “IRREVOCABLE UNDERTAKINGS” in this announcement, none of the Offeror and the Offeror Concert Parties has received any irrevocable commitment(s) to accept or reject the Offers; TC3.5(c)(iii)
- (d) save as disclosed under the section headed “IRREVOCABLE UNDERTAKINGS” in this announcement, there is no arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Company and which might be material to the Offers; TC3.5(f)
TC Rule 22
Note 8
- (e) there is no agreement or arrangement to which the Offeror is a party that relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or condition of the Offers; TC3.5(g)
- (f) subject to the borrowing and lending of the members of the Citi group presumed to be acting in concert with the Offeror (if any), none of the Offeror and the Offeror Concert Parties has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company; TC3.5(h)
- (g) the Offers do not involve or otherwise relate to a sale (directly or indirectly) by a vendor of Shares; TC3.5(i)
- (h) save as disclosed under the section headed “IRREVOCABLE UNDERTAKINGS” in this announcement, there is no understanding, arrangement, agreement or special deal between (1) any Shareholder; and (2)(a) the Offeror and any of the Offeror Concert Parties; or (2)(b) the Company, its subsidiaries or associated companies; TC3.5(j)
SFC 0112
Q2
- (i) none of the Offeror and the Offeror Concert Parties had dealt in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the SFC 0106
Q26

six months preceding the commencement of the Offer Period and up to the date of this announcement;

- (j) [details of holdings, borrowings or lendings of, and dealings in, the Shares or any other relevant securities of the Company held by or entered into by members of the Citi group (except in respect of Shares held by exempt principal traders or exempt fund managers or Shares held on behalf of non-discretionary investment clients), if any, will be obtained as soon as possible after this announcement has been made in accordance with Note 1 to Rule 3.5 of the Takeovers Code]. A further announcement will be made if the holdings, borrowings or lendings of the members of the Citi group are significant and in any event, such information will be disclosed in the Composite Document. Notwithstanding that connected exempt principal traders within the Citi group are not acting in concert with Offeror, Shares held by any such connected exempt principal traders must not be assented to the Share Offer until the Share Offer becomes or is declared unconditional as to acceptances in accordance with the requirements of Rule 35.3 of the Takeovers Code, unless (i) the relevant connected exempt principal trader holds the Shares as a simple custodian for and on behalf of non-discretionary clients, and (ii) there are contractual arrangements in place between the relevant connected exempt principal trader and its clients that strictly prohibit the relevant connected exempt principal trader from exercising any discretion over the relevant Shares, and all instructions shall originate from the client only, and if no instructions are given, then no action shall be taken on the relevant Shares held by the relevant connected exempt principal trader; and
- (k) any dealings in the Shares during the six months preceding the commencement of the Offer Period and since the commencement of the Offer Period to the latest practicable date prior to the despatch of the Composite Document by members of the Citi group (other than dealings in Shares by members of the Citi group who are exempt principal traders or exempt fund managers or dealings in the Shares by members of the Citi group for the account of non-discretionary investment clients of the Citi group) will be disclosed in the Composite Document and pursuant to Rule 22 of the Takeovers Code.

8 SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has:

- (a) a total of [772,787,887] Shares in issue, out of which there are;
 - (i) [30,023,789] outstanding Vested RSA Shares in respect of which the full amount of the Grant Consideration has not been received by the Company; and
 - (ii) [14,957,825] Unvested RSA Shares;
- (b) [7,632,600] outstanding Share Options, comprising (i) [7,348,600] Vested Unexercised Options; and (ii) [284,000] Unvested Options; and
- (c) save for the securities set out in paragraphs (a) to (b), the Company does not have any outstanding options, warrants, derivatives or convertible rights affecting the Shares.

Set out in the table below is the shareholding structure of the Company (a) as at the date of this announcement; and (b) immediately following Completion, assuming that: (i) only the IU Shareholders tender their acceptances in respect of the Undertaking Shares (including the Shortfall Undertaking Shares tendered pursuant to the terms of the respective Irrevocable Undertakings) to the Offeror; (ii) the Company does not issue new Shares; (iii) no outstanding Share Options are exercised; and (iv) no RSA Shares are transferred to the relevant RSA Holders in accordance with

the terms and conditions of the relevant RSA Plan between the date of this announcement and Completion. Please see details of the Irrevocable Undertakings and the Undertaking Shares in the section headed “IRREVOCABLE UNDERTAKINGS” in this announcement.

	As at the date of this announcement ⁽¹⁾		Immediately following Completion ⁽¹⁾⁽²⁾	
	Number of Shares	Number of Shares as a percentage of total number of Shares in issue (%)	Number of Shares	Number of Shares as a percentage of total number of Shares in issue (%)
(A) Offeror and the Offeror Concert Parties⁽¹⁾				
Offeror	—	—	[463,672,735]	[60.00]
[Offeror Concert Party]	[—]	[—]	[—]	[—]
(A) Sub-total	[—]	[—]	[463,672,735]	[60.00]
(B) IU Shareholders				
Advantech Capital Investment ⁽⁴⁾	[49,136,800]	[6.36]	[12,034,577]	[1.56]
Center Laboratories ⁽⁵⁾	[220,958,000]	[28.59]	[14,532,399]	[1.88]
Chengwei Evergreen Capital ⁽⁶⁾	[54,230,800]	[7.02]	[—]	[—]
Vivo Capital ⁽⁸⁾	[103,245,000]	[13.36]	[—]	[—]
Vivo Suzhou ⁽⁷⁾	[116,250,000]	[15.04]	[53,580,889]	[6.93]
(B) Sub-total	[543,820,600]	[70.37]	[80,147,865]	[10.37]
(C) Trustees⁽⁹⁾	[47,590,948]	[6.16]	[47,590,948]	[6.16]
(D) Other Public Shareholders	[181,376,339]⁽⁹⁾	[23.47]⁽⁹⁾	[181,376,339]	[23.47]
Total	[772,787,887]	100.00	[772,787,887]	100.00

Notes:

- (1) Citi is the financial adviser to the Offeror in respect of the Offers. Accordingly, Citi and persons controlling, controlled by or under the same control as Citi (except exempt principal traders and exempt fund managers, in each case recognised by the Executive as such for the purpose of the Takeovers Code) are presumed to be acting in concert with the Offeror in relation to the Company in accordance with class (5) of the definition of “acting in concert” under the Takeovers Code.

[[As at date of this announcement, members of the Citi group do not legally or beneficially own, control or have direction over any Shares (except in respect of Shares held by exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purposes of the Takeovers Code and also excluding Shares held on behalf of non-discretionary investment clients of the Citi group)]/ [Details of holdings, borrowings or lendings of, and dealings in, the Shares or any other relevant securities of the Company held by or entered into by members of the Citi group (except in respect of Shares held by exempt principal traders or exempt fund managers or Shares held on behalf of non-discretionary investment clients), if any, will be obtained as soon as possible after this announcement has been made in accordance with Note 1 to Rule 3.5 of the Takeovers Code]]. A further announcement will be made if the holdings, borrowings or lendings of the members of the Citi group are significant and in any event, such information will be disclosed in the Composite Document.

The statements in this announcement as to the holdings, borrowings, lendings of, or dealings in, the Shares or any other relevant securities of the Company by the Offeror Concert Parties are subject to the holdings, borrowings, lendings or dealings (if any) of the members of the Citi group presumed to be acting in concert with the Offeror.

- (2) Assuming that (a) no public Shareholders have tendered their acceptance in respect of the Share Offer and (b) only the IU Shareholders have tendered their acceptances in respect of the Undertaking Shares (not taking into account

SFC 0106
Q28

the Shortfall Undertaking Shares) to the Offeror, the Shortfall Number would be [137,872,043] Shares. In this case, each of Center Laboratories, Vivo Suzhou and Advantech Capital Investment will be required under their respective Irrevocable Undertakings to tender for acceptances in respect of [62,669,111], [62,669,111] and [12,533,823] Shortfall Undertaking Shares, respectively. The table sets out the remaining number of Shares to be held by Center Laboratories, Vivo Suzhou and Advantech Capital Investment following Completion after tendering the maximum number of Shortfall Undertaking Shares (the “**Post Top-Up Non-Accepting Shares**”).

- (3) Advantech Capital Investment, an exempted company with limited liability incorporated under the laws of Cayman Islands, directly holds [49,136,800] Shares. Advantech Capital Investment is wholly owned by Advantech Capital II Master Investment Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands, which is in turn wholly owned by Advantech Capital II L.P., a private equity fund incorporated under the laws of the Cayman Islands. The general partner of Advantech Capital II L.P. is Advantech Capital Partners II Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands. Advantech Capital Partners II Limited is wholly owned by Mr. Pang Kee Chan Hebert. By virtue of Part XV of the SFO, Advantech Capital II Master Investment Limited, Advantech Capital II L.P., Advantech Capital Partners II Limited and Mr. Pang Kee Chan Hebert are deemed to have an interest in the Shares held by Advantech Capital Investment.
- (4) Center Laboratories directly holds [213,311,700] Shares, and BioEngine Technology Development Inc. directly holds [7,646,300] Shares. BioEngine Technology Development Inc. is a company incorporated in Taiwan with limited liability and is a wholly-owned subsidiary of Center Laboratories. By virtue of Part XV of the SFO, Center Laboratories is deemed to have an interest in the Shares held by BioEngine Technology Development Inc..
- (5) Chengwei Evergreen Capital directly holds [54,230,800] Shares. Chengwei Evergreen Capital is a venture capital fund incorporated under the laws of the Cayman Islands. The general partner of Chengwei Evergreen Capital is Chengwei Evergreen Management, LLC, a limited liability company incorporated under the laws of the Cayman Islands. By virtue of Part XV of the SFO, Chengwei Evergreen Management, LLC is deemed to have an interest in the Shares held by Chengwei Evergreen Capital.
- (6) Vivo Suzhou directly holds [116,250,000] Shares. Vivo Suzhou is a limited partnership organised under the laws of the PRC. The general partner of Vivo Suzhou is Suzhou Vivo Management Consulting Partnership (Limited Partnership), which is a limited partnership organised under the laws of the PRC. By virtue of Part XV of the SFO, Suzhou Vivo Management Consulting Partnership (Limited Partnership) is deemed to have an interest in the Shares held by Vivo Suzhou.
- (7) Vivo Capital Fund VIII, L.P. directly holds [90,718,100] Shares, and Vivo Capital Surplus Fund VIII, L.P. directly holds [12,526,900] Shares. Both Vivo Capital Fund VIII, L.P. and Vivo Capital Surplus Fund VIII, L.P. (collectively, “**Vivo Capital**”) are limited partnerships organised under the laws of the State of Delaware of the United States. The general partner of Vivo Capital is Vivo Capital VIII, LLC, which is registered in the State of Delaware of the United States. Vivo Capital LLC, registered in the State of California of the United States, serves as the management company of Vivo Capital and has a form of advisory agreement with Vivo Capital VIII, LLC. By virtue of Part XV of the SFO, Vivo Capital VIII, LLC and Vivo Capital LLC are deemed to have an interest in the Shares held by Vivo Capital.
- (8) Teeroy Limited and Tricor Trust (Hong Kong) Limited have been appointed by the Company to, among others, hold the RSA Shares for the benefit of the relevant RSA Holders under the 2020 Restricted Share Award Scheme and/or the 2024 Restricted Share Award Scheme.
- (9) For the avoidance of doubt, as at the date of this announcement, Advantech Capital Investment, Chengwei Evergreen Capital and the Trustees are regarded as public shareholders of the Company in accordance with Rule 8.24 of the Listing Rules. [181,376,339] Shares, representing [23.47]% of the total number of Shares in issue, are held by the other public shareholders of the Company, other than Advantech Capital Investment, Chengwei Evergreen Capital and the Trustees.
- (10) All percentages in this table are approximations. This table has been prepared assuming that no new Shares will be issued after the date of this announcement.
- (11) As at the date of this announcement, no Shares are held by any of the Directors.

SFC 0106
Q30

9 INFORMATION ON THE OFFEROR

As at the date of this announcement, [save in respect of interests in Shares or other securities of the Company held by the members of the Citi group presumed to be acting in concert with the Offeror (if any),] the Offeror and the Offeror Concert Parties are [not interested in any Shares or other securities of the Company].

TC3.5(b)
LR14.58(2)

The Offeror is an exempt company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board (stock code: 2268). The Offeror is an investment holding company. The Offeror Group is principally engaged in provision of comprehensive contract research, development and manufacturing organisation services, including discovery, process development and Good Manufacturing Practice manufacturing for bioconjugates, monoclonal antibody intermediates and payload-linkers associated with bioconjugates.

As at the date of this announcement, WuXi Biologics directly holds approximately [50.72%] of the total issued shares capital of the Offeror.

10 INFORMATION ON WUXI BIOLOGICS

LR14.58(2)

WuXi Biologics is an exempt company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board (stock code: 2269). WuXi Biologics is an investment holding company. WuXi Biologics and its subsidiaries are a contract research, development and manufacturing organisation offering end-to-end solutions for biologics discovery, development and manufacturing. WuXi Biologics is the parent company of the Offeror. As disclosed in the interim report of WuXi Biologics for the six months ended 30 June 2025 and the disclosure of interests forms available on the Stock Exchange website, no person is deemed to be interested in 30% or more of the total issued share capital of WuXi Biologics.

SFC 0112
Q3

11 INFORMATION ON THE GROUP

LR14.60(2)

The Company is a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board (stock code: 1875). The Company is an investment holding company. The Group is principally engaged in research and development, manufacturing, and marketing of anti-tumor drugs, contract development and manufacturing organization/contract manufacture organization business and license-out of self-developed biological drugs in the PRC.

The table below sets out a summary of the audited consolidated financial results of the Group for the financial years ended 31 December 2023 and 2024, and the unaudited consolidated financial results of the Group for the six months ended 30 June 2024 and 2025, as extracted from the Company's financial reports for the corresponding financial periods:

LR14.58(7)

	For the year ended 31 December (RMB'000)		For the six months ended 30 June (RMB'000)	
	2024	2023	2025	2024
Revenue	1,098,329	780,629	489,140	520,603
Profit/(loss) before income tax	34,757	(37,756)	4,062	31,559
Profit/(loss) for the year/period	34,757	(37,757)	4,062	31,559
Net assets	729,655	686,686	731,682	729,655

As at 30 June 2025, the unaudited net assets of the Group were approximately RMB 731,682,000 (equivalent to approximately HK\$[810,081,708]).

LR14.58(6)

12 REASONS FOR AND BENEFITS OF THE OFFERS

LR14.58(8)

The Share Offer presents an opportunity for Shareholders to monetise their investment for cash at an attractive premium over the prevailing price of the Shares. The Share Offer Price of HK\$[4.00]

per Offer Share represents a premium of approximately [114.67]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 30 trading days up to and including the Undisturbed Date or a premium of approximately [102.58]% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 60 trading days up to and including the Undisturbed Date.

The Share Offer is also a unique opportunity for Shareholders to monetise their holdings in a low liquidity stock with the average daily trading volume of Shares for the 12-month period up to and including the Undisturbed Date for approximately 202,861 Shares per day, representing only approximately 0.03% of the total number of issued Shares as at the Undisturbed Date. The low trading liquidity of the Shares could make it difficult for Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares and also make it difficult for Shareholders to dispose of a large number of Shares when any event that has an adverse impact on the price of the Shares occurs.

The Share Offer therefore provides an opportunity for Shareholders to realise their investment in the Company at a premium without suffering any discount due to low trading liquidity and redeploy the proceeds from accepting the Share Offer into other investment opportunities.

The Offeror holds the view that the Company constitutes a suitable opportunity via which the Offeror is able to advance and gain access to additional operational manufacturing capacity in China. By means of the Offers, the Offeror intends to augment its operational manufacturing capacities. This transaction is also in alignment with the Offeror's ongoing business development plan, serving to further enrich its project portfolio and expand its customer base. The transaction will enable the Offeror to further consolidate its leading market position in the antibody drug conjugate contract development and manufacturing organisation sector.

13 INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

Upon Completion, the Company will become a subsidiary of the Offeror and WuXi Biologics, and the financial results of the Group will be consolidated into the financial statements of the Offeror Group and WuXi Biologics, respectively.

Save as disclosed above and the proposed changes to the composition of the Board as set out below, as at the date of this announcement, the Offeror has no plans to make any major changes to the current business operations of the Group, including any redeployment of the fixed assets of the Company, or to introduce any major changes in the management or the continued employment of the employees of the Group as a result of the Offers. Following Completion, the Offeror will continuously review the operations of the Group and the Offeror reserves the right to make any changes it deems necessary or appropriate to the Group's business and operations to optimise the value of the Group.

Proposed changes to the composition of the Board

As at the date of this announcement, the Board comprises five Directors in total, with one executive Director, one non-executive Director and three independent non-executive Directors. The Offeror intends to nominate new Director(s) with effect from the earliest time permitted under the Takeovers Code and any such appointment will be made in compliance with the Takeovers Code and the Listing Rules.

As at the date of this announcement, the Offeror has not decided on the candidate(s) to be nominated. Further announcement(s) will be made by the Company regarding changes in the Board composition as and when appropriate.

14 OTHER TERMS OF THE OFFERS

Completion

The latest time on which the Offeror can declare the Offers unconditional as to acceptances is 7:00 p.m. on the 60th day after the posting of the Composite Document (or such later date to which the Executive may consent).

LR14.58(3)

If all the Conditions are satisfied or, if capable of being waived, waived, Shareholders will be notified by way of an announcement in accordance with the Takeovers Code and the Listing Rules as soon as practicable thereafter.

No dividends or distributions

The Company confirms that as at the date of this announcement, (i) it does not have outstanding dividends which have been declared but not yet paid; and (ii) it does not have any intention to declare or pay any future dividend, distributions or return of capital during the Offer Period.

If, after the date of this announcement until the Closing Date (both dates inclusive), any dividend, distribution and/or return of capital is announced, declared, made or paid in respect of the Shares, the Offeror shall reduce the Share Offer Price by an amount equal to that dividend, distribution and/or return of capital paid or made by the Company in respect of each Offer Share to which Shareholders who accept or have accepted the Share Offer, and, unless otherwise specified or the context otherwise requires, any reference in this announcement, the Composite Document or any other announcement or document in relation to the Offers to the Share Offer Price will be deemed to be a reference to the Share Offer Price as so reduced. A reduction will only apply to those Offer Shares in respect of which the Offeror will not be entitled to the relevant dividend, distribution and/or return of capital.

SFC 0106
Q32

Effect of accepting the Offers

Subject to fulfilling and/or waiving (if waivable) the Conditions, provided that valid acceptance forms and relevant certificate(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) are complete and valid pursuant to Note 1 to Rule 30.2 of the Takeovers Code and have been received by the share registrar of the Company, Tricor Investor Services Limited, by accepting the Offers, acceptance of:

LR14.60(1)

- (a) the Share Offer by any person will constitute a warranty by that person to the Offeror that the Offer Shares sold by that person to the Offeror are fully paid and will be acquired free from all liens, claims, charges, equities and encumbrances, rights of pre-emption and any other third-party rights of any nature and together with all rights, benefits and entitlements attaching to them at the Closing Date, or subsequently becoming attached to them, including the right to receive in full all dividends and other distributions, if any, the record date of which is on or after the Closing Date; and
- (b) the Option Offer by any Option Holder will constitute a warranty by that person to the Offeror and the Company that they approve the cancellation of their Share Options and all rights attached thereto with effect from the Closing Date.

Acceptance of the Offers will be irrevocable and will not be capable of being withdrawn, except as permitted under the Takeovers Code.

Stamp duty

The seller's ad valorem stamp duty (rounded up to the nearest HK\$1.00) arising in connection with the acceptance of the Share Offer amounting to 0.1% of the amount payable in respect of relevant acceptances by the Shareholders, or (if higher) the market value of the Shares as determined by

the Collector of Stamp Revenue under the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong), will be deducted from the cash amount payable to the relevant Shareholders who accept the Share Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of accepting Shareholders and pay the buyer's ad valorem stamp duty in connection with the acceptances of the Share Offer.

No stamp duty is payable in connection with the acceptances of the Option Offer.

Settlement of the Share Offer and the Option Offer

Settlement of the consideration payable by the Offeror in respect of acceptances of the Share Offer and the Option Offer will be made in cash as soon as possible and in any event no later than seven (7) Business Days after the later of: (a) the date of receipt of a completed and valid acceptance of the Share Offer or the Option Offer (as the case maybe) or (b) the Unconditional Date. Relevant documents evidencing title must be received by or on behalf of the Offeror to render the acceptance of the Share Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

Fractions of a cent will not be paid and the amount of cash consideration payable to a Shareholder who accepts the Share Offer or Option Holder who accepts the Option Offer will be rounded up to the nearest cent.

15 OVERSEAS SHAREHOLDERS AND OPTION HOLDERS

General

To the extent practicable and permissible under applicable laws and regulations, the Offeror intends to make the Share Offer available to all Shareholders and the Option Offer available to all Option Holders, including those who are citizens, residents or nationals of a jurisdiction outside Hong Kong. The making and the implementation of the Offers to Shareholders and Option Holders (as the case maybe) with a registered address outside or otherwise not residing in Hong Kong may be subject to the laws of the relevant overseas jurisdictions in which they are resident. Overseas Shareholders and Option Holders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice.

It is the sole responsibility of any overseas Shareholder and Option Holder who wishes to accept the relevant Offer to satisfy that person as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the relevant Offer (including the obtaining of any governmental or other consent which may be required or compliance with other necessary formalities and the payment of any transfer or other taxes due by that person in respect of such jurisdictions).

Any acceptance by any overseas Shareholders and Option Holders will be deemed to constitute a representation and warranty from such person to the Offeror, the Company and their respective advisers, including Citi, that those relevant local laws and regulatory requirements have been complied with. Overseas Shareholders and Option Holders should consult their professional advisers if in doubt.

If the receipt of the Composite Document by overseas Shareholders and Option Holders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, subject to the Executive's consent, the Composite Document may not be despatched to such overseas Shareholders and Option Holders. In those circumstances, the Offeror will apply for any waivers as

may be required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code at that time. In granting any such waiver, the Executive will be concerned to see that all material information in the Composite Document is made available to those overseas Shareholders and Option Holders. If any such waiver is granted by the Executive, the Offeror and the Company reserve the right to make alternative arrangements in respect of the overseas Shareholders and Option Holders in relation to the Offers. The Executive may or may not grant the waiver.

Notice to U.S. investors

The Share Offer will be made for the securities of a company incorporated in Hong Kong and is subject to Hong Kong disclosure and other procedural requirements, which are different from those of the United States. In addition, U.S. holders of Shares should be aware that this document has been prepared in accordance with Hong Kong format and style, which differs from United States format and style. The Share Offer will be extended to the United States pursuant to the applicable U.S. tender offer rules, in particular, Regulation 14E promulgated pursuant to the U.S. Securities Exchange Act of 1934 (the “**U.S. Exchange Act**”) or an available exemption therefrom and otherwise in accordance with the requirements of the SFO. Accordingly, the Share Offer will be subject to certain Hong Kong disclosure and other procedural requirements, including with respect to payment and settlement procedures, which may differ from those applicable under U.S. domestic tender offer procedures and law.

The receipt of cash pursuant to the Share Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Shares is urged to consult the person’s independent professional adviser immediately regarding the tax consequences of acceptance of the Share Offer.

It may be difficult for U.S. holders of Shares to enforce their rights and any claims arising out of the U.S. federal securities laws, since the Offeror and the Company are located in a country other than the United States, and some or all of their respective officers and directors may be residents of a country other than the United States. In addition, most of the assets of the Offeror and the Group are located outside the United States. U.S. holders of Shares may not be able to bring a claim against a non-U.S. company or its officers or directors in a non-U.S. court for any violations of the securities laws of the United States. Further, it may be difficult for U.S. holders of Shares to effect service of process within the United States upon the Offeror or the Company or their respective officers or directors or to enforce against them a judgment of a U.S. court predicated upon the federal or state securities laws of the United States.

In accordance with normal Hong Kong practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, the Offeror hereby discloses that it or its affiliates or its nominees, or their respective brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Shares outside of the United States, other than pursuant to the Share Offer, before or during the period in which the Share Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, provided that: (i) any such purchase or arrangement complies with applicable law and is made outside the United States; and (ii) if applicable, the Share Offer Price is increased to match any consideration paid in any such purchase or arrangement. Any information about such purchases will be reported to the SFC and, to the extent made public by the SFC, will be available on the SFC website at www.sfc.hk.

16 INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

An Independent Board Committee, comprising all the independent non-executive Directors who have no direct or indirect interest in the Offers, namely Ms. Hui SUN, Mr. Qing ZHANG and Dr.

Xuelin GU, has been established in accordance with Rules 2.1 and 2.8 of the Takeovers Code to advise and give a recommendation to the Shareholders and Option Holders as to whether the Offers are fair and reasonable and as to the acceptance of the Offers. Dr. Weidong LIU, the non-executive Director, is also the managing director of Vivo Capital and was involved in the discussion and/or negotiation of the terms and conditions of the Offers. To avoid any possible conflict of interest, Dr. Weidong LIU would not be part of the Independent Board Committee.

The Company will appoint the Independent Financial Adviser of the Company with the approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the Offers are fair and reasonable and as to the acceptance of the Offers. The letter of advice from the Independent Financial Adviser as to whether the Offers are fair and reasonable and as to the acceptance of the Offers will be included in the Composite Document. A further announcement will be made after the Independent Financial Adviser has been appointed.

17 GENERAL

Taxation advice

Shareholders and Option Holders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offers (as the case may be). None of the Offeror, the Offeror Concert Parties, the Company, Citi, the Independent Financial Adviser and (as the case may be) their respective ultimate beneficial owners, directors, officers, employees, advisers, agents or associates or any other person involved in the Offers accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offers.

Despatch of Composite Document

The Offeror and the Company intend to combine the offer document with the offeree board circular from the Company in the Composite Document. The Composite Document containing, among other things: (i) details of the Offers (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Shareholders and Option Holders in respect of the Offers; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers; and (iv) the relevant forms of acceptance and transfer to the Shareholders and the Option Holders as soon as practicable and in any event no later than 21 days after the date of this announcement or such later date as the Executive may approve.

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SFC 0106
Q33

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

Disclosure of dealings in the Shares

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company and the Offeror (as defined under the Takeovers Code, including persons who own or control 5% or more of any class of relevant securities issued by the Company) are reminded to disclose their dealings in any securities of the Company pursuant to Rule 22 of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations

attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

18 POSSIBLE MAJOR ACQUISITION FOR THE OFFEROR

The making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a transaction for the Offeror under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Offers exceeds 25% but is less than 100%, the making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a major transaction for the Offeror under Chapter 14 of the Listing Rules and is therefore subject to the requirements of notification, announcement, circular and approval from the WuXi XDC Shareholders.

As at the date of this joint announcement, WuXi Biologics is the controlling shareholder of the Offeror directly holding [635,484,500] shares in Offeror (representing approximately [50.63]% of the total issued share capital of the Offeror). The Offeror has obtained a written shareholders' approval from WuXi Biologics on [●] January 2026 for the making of the Offers, and the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer. To the best of the knowledge, information and belief of the Offeror's directors having made all reasonable enquiries, none of the WuXi XDC Shareholders has a material interest in the Offers and accordingly, no WuXi XDC Shareholder is required to abstain from voting if the Offeror were to convene a shareholders' meeting for approving the Offers. Pursuant to Rule 14.44(2) of the Listing Rules, in lieu of holding a general meeting of the WuXi XDC Shareholders, a WuXi XDC Shareholders' written approval has been obtained from WuXi Biologics on [●] January 2026. Accordingly, no shareholders' meeting will be held by the Offeror to approve the Offers.

LR14.60(5)

[A circular containing, among other things, [(i) further details of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer; and (ii) the recommendations from the directors of the Offeror in respect of the Offers], is expected to be despatched to the WuXi XDC Shareholders on or before [●] February 2026 for their information (or such later date as permitted by the Stock Exchange).

LR14.60(7)

[To the best of the knowledge, information and belief of the directors of the Offeror, having made all reasonable enquiries, the Shareholders and their respective ultimate beneficial owners are third parties independent of the Offeror and its connected persons.]

LR14.58(3)

For the considerations set out in the section headed "REASONS FOR AND BENEFITS OF THE OFFERS", the directors of the Offeror believe that the terms of the Share Offer are fair and reasonable and in the interests of the WuXi XDC Shareholders as a whole.

LR14.58(8)

19 POSSIBLE DISCLOSEABLE TRANSACTION FOR WUXI BIOLOGICS

The making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer constitute a transaction for WuXi Biologics under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Offers exceeds 5% but is less than 25%, the making of the Offers, the acquisition of the Offer Shares pursuant to the Share Offer and the cancellation of the Share Options pursuant to the Option Offer by the Offeror constitute a discloseable acquisition for WuXi Biologics under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements but is exempt from circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

[To the best of the knowledge, information and belief of the directors of WuXi Biologics, having made all reasonable enquiries, the Shareholders and their respective ultimate beneficial owners are third parties independent of WuXi Biologics and its connected persons.]

LR14.58(3)

For the considerations set out in the section headed "REASONS FOR AND BENEFITS OF THE OFFERS", the directors of WuXi Biologics believe that the terms of the Share Offer are fair and reasonable and in the interests of the shareholders of WuXi Biologics as a whole.

LR14.58(8)

20 WARNING

Shareholders, Option Holders and potential investors of the Company should note that Completion is subject to the Conditions being satisfied or, if capable of being waived, waived and therefore the Offers may or may not become unconditional and may or may not be completed. Accordingly, the issue of this announcement does not imply that the Offers will be made or will be completed.

Shareholders and Option Holders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offers, before deciding whether or not to accept the Offers applicable to them, respectively.

Shareholders, Option Holders and potential investors of the Company are advised to exercise caution when dealing in the Shares and other securities of the Company. If Shareholders, Option Holders and potential investors are in any doubt about their positions, they should consult their professional advisers.

21 RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 29 December 2025 (Hong Kong time) pending the publication of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on [●] (Hong Kong time).

22 DEFINITIONS

Unless the context requires otherwise, the following expressions will have the meanings set out below in this announcement:

"2020 Restricted Share Award Scheme"	the 2020 restricted share award scheme adopted by the Company on 29 May 2020 and subsequently amended, further
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	details of which are disclosed in the section headed “Directors’ Report – 2020 Restricted Share Award Scheme” of the 2024 annual report of the Company and the supplemental announcement of the Company dated 31 December 2025
“2024 Restricted Share Award Scheme”	the 2024 restricted share award scheme adopted by the Company on 26 June 2024 and subsequently amended, further details of which are disclosed in the section headed “Directors’ Report – 2024 Restricted Share Award Scheme” of the 2024 annual report of the Company and the supplemental announcement of the Company dated 31 December 2025
“Acceptance Condition”	has the meaning set out in the section headed “CONDITIONS OF THE OFFERS – Conditions of the Share Offer”
“Acceptance Excess”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Acceptance Level”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Administration Committee”	the sub-committee of the Board delegated with the power and authority by the Board to administer the 2020 Restricted Share Award Scheme and the 2024 Restricted Share Award Scheme respectively
“Advantech Capital Investment”	Advantech Capital Investment V Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands, which is indirectly wholly owned by Advantech Capital II L.P., whose general partner is Advantech Capital Partners II Limited, which is wholly owned by Mr. Pang Kee Chan Hebert.
“Advantech Irrevocable Undertaking”	the irrevocable undertaking dated [●] January 2026 given by Advantech Capital Investment in favour of the Offeror
“Advantech Non-Accepting Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Advantech Shortfall Undertaking Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Advantech Undertaking Shares”	the Offer Shares to be tendered for acceptance of the Share Offer pursuant to the Advantech Irrevocable Undertaking
“Board”	the board of Directors
“Business Day”	a day on which the Stock Exchange is open for the transaction of business
“Cancellation Price”	being the price payable by or on behalf of the Offeror in cash to the Option Holders under the Option Offer, calculated as the “see through” price of each Share Option, as set out in the section headed “PRINCIPAL TERMS OF THE OFFERS – Option Offer”
“Center Laboratories”	Center Laboratories, Inc., a company incorporated in Taiwan with limited liability, the shares of which are listed on the Taipei Exchange (stock code: 4123)

“Center Laboratories Irrevocable Undertaking”	the irrevocable undertaking dated [●] January 2026 given by Center Laboratories in favour of the Offeror
“Center Laboratories Non-Accepting Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Center Laboratories Shortfall Undertaking Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Center Laboratories Undertaking Shares”	the Offer Shares to be tendered for acceptance of the Share Offer pursuant to the Center Laboratories Irrevocable Undertaking
“Chengwei Evergreen Capital”	Chengwei Evergreen Capital, L.P., a venture capital fund incorporated under the laws of the Cayman Islands, whose general partner is Chengwei Evergreen Management, LLC, a limited liability company incorporated under the laws of the Cayman Islands
“Citi”	Citigroup Global Markets Asia Limited (花旗環球金融亞洲有限公司), a company incorporated in Hong Kong with limited liability and licensed under the SFO to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 7 (providing automated trading services) regulated activities, the financial adviser to the Offeror in relation to the Offers
“Closing Date”	the First Closing Date or (if so extended) any Extended Closing Date
“Company”	BioDlink International Company Limited (東曜藥業股份有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board (stock code: 1875)
“Completion”	the close of the Offers
“Completion Shareholding”	the number of Shares held by the Offeror immediately following Completion
“Composite Document”	the composite offer and response document to be jointly issued by the Offeror and the Company to the Shareholders and Option Holders in connection with the Offers in accordance with the Takeovers Code
“Conditions”	the conditions of the Share Offer, as set out in the section headed “CONDITIONS OF THE OFFERS – Conditions of the Share Offer” in this announcement
“Director”	a director of the Company
“Disposed Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”

SFC 0106
Q10

“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate(s) of the Executive Director
“Extended Closing Date”	any subsequent closing date after the First Closing Date as and may be announced by the Offeror in accordance with the Takeovers Code and approved by the Executive
“First Closing Date”	the date to be stated in the Composite Document as the first closing date of the Share Offer and Option Offer
“First Results Announcement”	the announcement to be jointly published by the Offeror and the Company relating to the results of the Share Offer on the First Closing Date
“Grant Consideration”	the consideration to be paid by the RSA Holders to the Company in order to ensure the vesting of their respective RSA Shares
“Group”	the Company and its subsidiaries
“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
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors who have no direct or indirect interest in the Offers, namely, Ms. Hui SUN, Mr. Qing ZHANG and Dr. Xuelin GU, to give a recommendation to the Shareholders and the Option Holders on whether the terms of the Offers are fair and reasonable and as to acceptance of the Offers
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company after approval by the Independent Board Committee for the purpose of advising the Independent Board Committee regarding the terms of the Offers and as to acceptance of the Offers
“Irrevocable Undertakings”	the irrevocable undertakings given by Vivo Capital and Chengwei Evergreen Capital separately in favour of the Offeror, the Advantech Irrevocable Undertaking, the Center Laboratories Irrevocable Undertaking and the Vivo Suzhou Irrevocable Undertaking, each dated [●] January 2026
“IU Shareholders”	Vivo Capital, Center Laboratories, Advantech Capital Investment, Chengwei Evergreen Capital and Vivo Suzhou
“Last Trading Day”	[24 December 2025], being the last trading day of the Shares on the Stock Exchange prior to this announcement;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Offer Period”	has the meaning ascribed to it in the Takeovers Code which commenced on [●] January 2026 (being the date of this

	announcement) and ends on the date on which the Offers close, lapse or are withdrawn
“Offer Shares”	all Shares in issue, other than those already owned or agreed to be acquired by the Offeror and the Offeror Concert Parties, including the RSA Shares
“Offeror”	WuXi XDC Cayman Inc. (藥明合聯生物技術有限公司)*, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board (stock Code: 2268).
“Offeror Concert Parties”	any parties acting, or presumed to be acting, in concert with the Offeror under the definition of “acting in concert” in the Takeovers Code, including Citi (except members of the Citi group which are exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purposes of the Takeovers Code)
“Offeror Group”	the Offeror and its subsidiaries
“Offers”	the Share Offer and the Option Offer
“Option Holders”	holders of the Share Options
“Option Offer”	the offer to be made by Citi for and on behalf of the Offeror in compliance with Rule 13 of the Takeovers Code and Practice Note 6 to the Takeovers Code to cancel all the outstanding Share Options at the Cancellation Price and in accordance with the terms and conditions set out in the Composite Document
“Post Top-Up Non-Accepting Shares”	has the meaning set out in the section headed “SHAREHOLDING STRUCTURE OF THE COMPANY”
“PRC”	the People’s Republic of China and, for the purpose of this announcement, excluding Hong Kong, Macao Special Administrative Region of the People’s Republic of China
“Relevant Authorities”	any government, governmental, quasi-governmental, statutory or regulatory authority, body, agency, tribunal, court or institution
“RMB”	Renminbi, the lawful currency of the PRC
“RSA”	the conditional right awarded to a grantee to acquire the RSA Share(s) upon vesting pursuant to the RSA Plans
“RSA Holders”	persons who have received a grant of RSA Shares under any of the RSA Plans
“RSA Plans”	collectively, (i) 2020 Restricted Share Award Scheme and (ii) 2024 Restricted Share Award Scheme
“RSA Share(s)”	the Share(s) granted under the 2020 Restricted Share Award Scheme or the 2024 Restricted Share Award Scheme (as the case may be), whether vested or unvested and allotted and issued (or to be allotted and issued) to any of the Trustees and not already transferred to the relevant RSA Holders in

	accordance with the terms and conditions of the relevant RSA Plan as at the date of this announcement
“RSA Vesting Conditions”	the vesting conditions of the RSA Shares, pursuant to the terms and conditions of the RSA Plans
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the issued ordinary share(s) of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Share Offer”	the voluntary conditional cash offer by Citi for and on behalf of the Offeror to acquire the Offer Shares at the Share Offer Price and in accordance with the terms and conditions set out in the Composite Document
“Share Offer Price”	the price at which the Share Offer will be made, being HK\$[4.00] per Offer Share
“Share Option”	an outstanding Share Option, whether vested or unvested, representing one Share, granted by the Company pursuant to the Share Option Scheme as at the date of this announcement
“Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on 20 February 2013 and subsequently amended, further details of which are disclosed on in the section headed “Directors’ Report – Pre-IPO Share Option Scheme” of the 2024 annual report of the Company and the supplemental announcement of the Company dated 31 December 2025
“Shortfall Number”	the difference between (i) the number of Shares required to result in the Acceptance Condition being met; and (ii) the aggregate number of Shares validly tendered to the Offeror (and not withdrawn) with respect to the Share Offer as at 4:00 p.m. (Hong Kong Time) on the First Closing Date, as disclosed in the First Results Announcement
“Shortfall Undertaking Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Trustees”	collectively, (i) Teeroy Limited (“Teeroy”), the trustee appointed by the Company to assist with the administration and vesting of the RSA Shares and which hold the RSA Shares for the benefit of the RSA Holders under the 2020 Restricted Share Award Scheme and/or the 2024 Restricted Share Award Scheme; and (ii) Tricor Trust (Hong Kong) Limited (“Tricor”), the trustee appointed by the Company to assist with the

SFC 0106
Q34

administration and vesting of the RSA Shares and which holds the RSA Shares for the benefit of the RSA Holders under the 2020 Restricted Share Award Scheme and/or the 2024 Restricted Share Award Scheme

“Trustee Unallocated Shares”	has the meaning set out in the section headed “RSA Plans and the Trustees”
“Trustee Ungranted Shares”	has the meaning set out in the section headed “RSA Plans and the Trustees”
“U.S.” or “United States”	the United States of America
“US\$”	United States dollar, the lawful currency of the United States
“Unconditional Date”	the date on which the Offers become or are declared unconditional in all respects
“Undertaking Shares”	the Offer Shares that are subject to the Irrevocable Undertakings to accept, or procure the acceptance of, the Share Offer in accordance with the respective terms of the Irrevocable Undertakings
“Undisturbed Date”	[22 December 2025], being the last trading day before there were irregular trading volumes and price movements in the Shares
“Unvested Options”	Share Options which have not vested, being [284,000] Share Options as at the date of this announcement
“Unvested RSA Shares”	RSA Shares which have not vested on or before the date of this announcement
“Vested RSA Shares”	RSA Shares in respect of which the RSA Vesting Condition has been satisfied and accordingly, have vested, but not already transferred to the relevant RSA Holders in accordance with the terms and conditions of the relevant RSA Plan as at the date of this announcement
“Vested Unexercised Options”	Share Options which have vested but have not been exercised by the relevant Option Holders, being [7,348,600] Share Options as at the date of this announcement
“Vivo Capital”	collectively, (i) Vivo Capital Fund VIII, L.P. and (ii) Vivo Capital Surplus Fund VIII, L.P. (each a limited partnership organised under the laws of the State of Delaware of the United States), whose general partner is Vivo Capital VIII, LLC and whose management company is Vivo Capital LLC
“Vivo Suzhou”	Vivo (Suzhou) Health Industry Investment Fund (Limited Partnership), a limited partnership organised under the laws of the PRC, whose general partner is Suzhou Vivo Management Consulting Partnership (Limited Partnership), which is a limited partnership organised under the laws of the PRC
“Vivo Suzhou Irrevocable Undertaking”	the irrevocable undertaking dated [●] 2026 given by Vivo Suzhou in favour of the Offeror

“Vivo Suzhou Non-Accepting Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“Vivo Suzhou Shortfall Undertaking Shares”	has the meaning set out in the section headed “IRREVOCABLE UNDERTAKINGS”
“WuXi Biologics”	WuXi Biologics (Cayman) Inc. (藥明生物技術有限公司)*, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board (stock Code: 2269), the controlling shareholder of the Offeror
“WuXi XDC Shareholders”	holders of the WuXi XDC Shares
“WuXi XDC Shares”	ordinary shares in the issued share capital of the Offeror
“%”	per cent.

SFC 0106
Q35

* For identification purposes only

For the purpose of illustration only, amounts denominated in RMB have been translated into HK\$ at the exchange rate of HK\$1 to RMB[0.90322], based on [the central parity rate published by the People’s Bank of China on its website on 31 December 2025]. Such translations should not be construed as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate or at all.

By order of the board of
directors of
**WuXi Biologics
(Cayman) Inc.**
[•]
Director

By order of the board of
directors of
WuXi XDC Cayman Inc.
[•]
Director

By order of the board of directors
of
**BioDlink International Company
Limited**
[•]
Chairman

Hong Kong, China [date] January 2026

As at the date of this announcement, the Board comprises Mr. Shan FU as executive Director; Dr. Weidong LIU as non-executive Director; and Ms. Hui SUN, Mr. Qing ZHANG and Dr. Xuelin GU as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and the Offeror Concert Parties and WuXi Biologics) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror and the directors of WuXi Biologics) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of the Offeror comprises Dr. Jincai LI, Mr. Jerry Jingwei ZHANG and Mr. Xiaojie XI as executive directors; Dr. Zhisheng CHEN, Dr. Jijie GU and Ms. Ming SHI as non-executive directors; and Dr. Ulf GRAWUNDER, Mr. Kenneth Walton HITCHNER III and Mr. Hao ZHOU as independent non-executive directors.

LR2.14

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group and WuXi Biologics) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors or the directors of WuXi Biologics in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

SFC 0106
Q37

As at the date of this announcement, the board of WuXi Biologics comprises Dr. Zhisheng CHEN and Dr. Sherry Xuejun GU as executive directors; Dr. Ge LI, Mr. Yanling CAO and Ms. Jingwen MIAO as non-executive directors; and Mr. William Robert KELLER, Mr. Kenneth Walton HITCHNER III, Mr. Jackson Peter TAI and Dr. Jue CHEN as independent non-executive directors.

LR2.14

The directors of WuXi Biologics jointly and severally accept full responsibility for the accuracy of the information relating to WuXi Biologics contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement by them in their capacity as such have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

SFC 0106
Q37

In the event of any inconsistency, the English text of this announcement will prevail over the Chinese text.