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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in WuXi Biologics (Cayman) Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**WUXI BIOLOGICS (CAYMAN) INC.**

**藥明生物技術有限公司\***

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

**(Stock Code: 2269)**

**PROPOSED SHARE SUBDIVISION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The notice convening the Extraordinary General Meeting (“EGM”) of WuXi Biologics (Cayman) Inc. (the “**Company**”) to be held at the meeting room of Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Thursday, November 12, 2020 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice and to complete and sign the enclosed form of proxy for use at EGM in accordance with the instructions stated thereon and return it to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 3:00 p.m. on Tuesday, November 10, 2020, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM if they so wish. In such event, the form of proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wuxibiologics.com](http://www.wuxibiologics.com)).

\* For identification purpose only

October 27, 2020

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## DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Business Day”	a day (other than public holiday, a Saturday or Sunday) on which banks in Hong Kong are generally open for business and the Stock Exchange is open for business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	WuXi Biologics (Cayman) Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at the meeting room of Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Thursday, November 12, 2020 at 3:00 p.m., to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 13 of this circular, or any adjournment thereof
“Existing Share(s)”	ordinary share(s) of par value US\$0.000025 each of the Company before the Share Subdivision becomes effective
“Existing Share Certificate(s)”	share certificate(s) for the Existing Shares in the color of green
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

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## DEFINITIONS

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“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	October 21, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Share Certificate(s)”	share certificate(s) for the Subdivided Shares which will be in the color of blue
“Restricted Share Award Scheme”	the restricted share award scheme adopted by the Company on January 15, 2018
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Existing Share(s) and/or the Subdivided Share(s), as the case may be
“Shareholder(s)”	the holder(s) of the Existing Shares or the Subdivided Shares, as the case may be
“Share Option Scheme”	the pre-IPO share option scheme adopted by the Company with effect from January 5, 2016, and amended on August 10, 2016
“Share Subdivision”	the proposed share subdivision on the basis that every one (1) issued Existing Share be subdivided into three (3) Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of par value US\$1/120,000 each of the Company immediately after the Share Subdivision becoming effective

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## EXPECTED TIMETABLE

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**The expected timetable for the implementation of the Share Subdivision and the associated trading arrangement is as follows:**

Latest date and time for lodging transfer documents in order to  
qualify for attending and voting at the EGM. . . . . 4:30 p.m. on Friday,  
November 6, 2020

Closure of register of members for the determination and  
entitlement to attend and vote at the EGM . . . . . Monday, November 9, 2020 to  
Thursday, November 12, 2020  
(both days inclusive)

Latest date and time for lodging forms of proxy for the EGM. . . . . 3:00 p.m. on Tuesday,  
November 10, 2020

Date and time of the EGM. . . . . 3:00 p.m. on Thursday,  
November 12, 2020

Announcement of poll results of the EGM. . . . . Thursday, November 12, 2020

**The following events are conditional on the fulfilment of the conditions for the implementation of the Share Subdivision:**

Effective date of the Share Subdivision. . . . . Monday, November 16, 2020

First day of free exchange of Existing Share Certificates for the  
New Share Certificates for the Subdivided Shares . . . . . Monday, November 16, 2020

Commencement of dealings in the Subdivided Shares . . . . . 9:00 a.m. on Monday,  
November 16, 2020

Original counter for trading the Existing Shares in board lots of  
500 Existing Shares temporarily closes. . . . . 9:00 a.m. on Monday,  
November 16, 2020

Temporary counter for trading in the Subdivided Shares in board  
lots of 1,500 Subdivided Shares (in the form of Existing Share  
Certificates) opens . . . . . 9:00 a.m. on Monday,  
November 16, 2020

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## EXPECTED TIMETABLE

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Original counter for trading in the Subdivided Shares in board lots of 500 Subdivided Shares (in the form of New Share Certificates for the Subdivided Shares) re-opens . . . . . 9:00 a.m. on Monday, November 30, 2020

Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) commences . . . . . 9:00 a.m. on Monday, November 30, 2020

Temporary counter for trading in the Subdivided Shares in board lots of 1,500 Subdivided Shares (in the form of Existing Share Certificates) closes . . . . . 4:10 p.m. on Friday, December 18, 2020

Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) ends . . . . . 4:10 p.m. on Friday, December 18, 2020

Last day of free exchange of Existing Share Certificates for New Share Certificates for the Subdivided Shares . . . . . 4:10 p.m. on Tuesday, December 22, 2020

*Notes:*

1. All times and dates in this circular refer to Hong Kong local times and dates.
2. Dates or deadlines specified above are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate in accordance with the Listing Rules.

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LETTER FROM THE BOARD

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**WUXI BIOLOGICS (CAYMAN) INC.**

**藥明生物技術有限公司\***

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

**(Stock Code: 2269)**

*Executive Directors:*

Dr. Zhisheng Chen (*Chief Executive Officer*)

Dr. Weichang Zhou (*Chief Technology Officer*)

*Non-executive Directors:*

Dr. Ge Li (*Chairman*)

Mr. Edward Hu

Mr. Yibing Wu

Mr. Yanling Cao

*Independent Non-executive Directors:*

Mr. William Robert Keller

Mr. Teh-Ming Walter Kwauk

Mr. Kenneth Walton Hitchner III

*Registered Office:*

P.O. Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Head Office in the PRC:*

No. 108, Meiliang Road

Mashan, Wuxi

China

*Principal Place of Business*

*in Hong Kong:*

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

October 27, 2020

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED SHARE SUBDIVISION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated September 18, 2020 in relation to the proposed Share Subdivision.

\* For identification purpose only

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide the Shareholders with information on the Share Subdivision, and the notice of the EGM to be convened for the purpose of considering, and if thought fit, passing an ordinary resolution to approve the proposed Share Subdivision.

### **2. PROPOSED SHARE SUBDIVISION**

The Board proposes to implement the Share Subdivision on the basis that every one (1) issued Existing Share be subdivided into three (3) Subdivided Shares.

#### **Effects of the Share Subdivision**

As at the Latest Practicable Date, 1,358,522,574 Existing Shares have been issued and were fully paid. Upon the Share Subdivision becoming effective and assuming that no Existing Shares are issued or bought back from the Latest Practicable Date until the effective date of the Share Subdivision, 4,075,567,722 Subdivided Shares will be in issue and fully paid or credited as fully paid.

Other than the expenses to be incurred in relation to the Share Subdivision, the implementation of the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

#### **Status of the Subdivided Shares**

Upon the Share Subdivision becoming effective, the Subdivided Shares shall rank *pari passu* in all respects with each other. The Share Subdivision will not result in any change in the relative rights of the Shareholders.

#### **Conditions of the Share Subdivision**

The Share Subdivision is conditional upon the satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Subdivision at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares.

Subject to the fulfilment of the conditions of the Share Subdivision, the effective date of the Share Subdivision is currently expected to be Monday, November 16, 2020, being the second Business Day immediately following the date of the EGM.



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## LETTER FROM THE BOARD

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Subject to the granting of listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange as well as compliance with the stock admission requirements of the HKSCC, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made by the Company for the Subdivided Shares to be admitted into CCASS established and operated by HKSCC.

### **Exchange of share certificates**

Subject to the Share Subdivision becoming effective, which is currently expected to be on Monday, November 16, 2020, being the second Business Day immediately following the date of the EGM, the Shareholders may during the business hours, on or after Monday, November 16, 2020 and until 4:10 p.m. on Tuesday, December 22, 2020 (both days inclusive) submit Existing Share Certificates in the color of green to the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for New Share Certificates in the color of blue for the Subdivided Shares at the expense of the Company.

Thereafter, Existing Share Certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each Existing Share Certificate submitted for cancellation or each New Share Certificate issued for the Subdivided Shares, whichever the number of share certificates cancelled/issued is higher.

Subject to the Share Subdivision becoming effective, the Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period until 4:10 p.m. on Friday, December 18, 2020, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the Existing Share Certificates will remain effective as documents of title to the Subdivided Shares on the basis of one (1) issued Existing Share for three (3) Subdivided Shares and may be exchanged for New Share Certificates at any time.

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## LETTER FROM THE BOARD

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### **Listing application**

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares to be in issue, and any Subdivided Shares which may fall to be issued upon exercise of the outstanding share options granted by the Company under the Share Option Scheme and all Subdivided Shares which may fall to be issued in respect of restricted shares granted by the Company under the Restricted Share Award Scheme.

No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchanges other than the Stock Exchange.

### **Odd lots arrangement**

It is expected that the Share Subdivision will not result in any odd lots other than those already exist, and therefore no odd lots arrangement for matching the sale and purchase of odd lots will be made.

### **3. NO CHANGE IN BOARD LOT SIZE**

The Shares are currently traded on the Stock Exchange in board lot size of 500 Existing Shares. Upon the Share Subdivision becoming effective, the board lot size for trading in the Subdivided Shares will remain as 500 Subdivided Shares.

### **4. REASONS FOR THE SHARE SUBDIVISION**

The Share Subdivision, upon becoming effective, will increase the total number of Shares in issue and reduce the trading price of each Share. The Board believes that the Share Subdivision will improve the liquidity in trading of securities and reduce trading price of each Share in the Company, thereby attracting more investors and widening the base of Shareholders. Based on the closing price of HK\$225.00 per Share as at the Latest Practicable Date, (i) the market value per board lot of 500 Existing Shares is HK\$112,500.00; and (ii) the value of each board lot of 500 Subdivided Shares, with a theoretical adjusted price of HK\$75.00 per Subdivided Share assuming the Share Subdivision had already become effective, would be HK\$37,500.00. Accordingly, the Board considers that the Share Subdivision is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Subdivision, and the Company currently does not have any concrete plan to conduct any fund raising activities in the next 12 months. Nevertheless, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Company and its subsidiaries (the “**Group**”). The Company will make further announcement in this regard in accordance with the Listing Rules if and when appropriate.

Save for the expenses to be incurred by the Company in implementing the Share Subdivision, the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Directors believe that the Share Subdivision will not have any material adverse effect on the financial position of the Group.

### **5. ADJUSTMENTS TO SHARE OPTIONS AND RESTRICTED SHARES**

As at the Latest Practicable Date, there were 83,036,881 outstanding share options granted under the Share Option Scheme to subscribe for an aggregate of 83,036,881 Existing Shares. Upon the Share Subdivision becoming effective, pro-rata adjustments will be made to the exercise prices and the number of outstanding share options. The Company has appointed an auditor to certify in writing that such pro-rata adjustments are in accordance with the terms of the Share Option Scheme and the supplementary guidance regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules.

Further, as at the Latest Practicable Date, there were 14,136,808 outstanding restricted shares that have been granted under the Company’s Restricted Share Award Scheme. Upon the Share Subdivision becoming effective and in accordance to the terms and conditions of the Restricted Share Award Scheme, the number of outstanding restricted shares that have been granted under the Restricted Shares Award Scheme will be 42,410,424 Subdivided Shares.

Save as disclosed above, the Company has no other outstanding share options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Subdivided Shares, as the case may be.

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## LETTER FROM THE BOARD

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### 6. EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages 12 to 13 of this circular. An ordinary resolution in respect of approving the Share Subdivision will be proposed at the EGM.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wuxibiologics.com](http://www.wuxibiologics.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions stated thereon and deposited together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 3:00 p.m. on Tuesday, November 10, 2020, Hong Kong time) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish. In such event, the form of proxy shall be deemed to be revoked.

### 7. RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors consider that the proposed ordinary resolution for approval of the Share Subdivision is in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolution to be proposed at the EGM.

Yours faithfully,  
For and on behalf of the Board  
**WuXi Biologics (Cayman) Inc.**  
**Dr. Ge Li**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### WUXI BIOLOGICS (CAYMAN) INC.

藥明生物技術有限公司\*

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

**(Stock Code: 2269)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting (the “**Meeting**”) of WuXi Biologics (Cayman) Inc. 藥明生物技術有限公司\* (the “**Company**”) will be held at the meeting room of Sheraton Shanghai Waigaoqiao Hotel, 28 Jilong Road, Pilot Free Trade Zone, Shanghai, China on Thursday, November 12, 2020 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

#### ORDINARY RESOLUTION

“**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares (as hereinafter defined) in issue upon the Share Subdivision (as defined below) becoming effective:

- (a) with effect from the second business day immediately following the date on which this resolution is passed, every one (1) share of par value US\$0.000025 of the Company be subdivided into three (3) shares of par value US\$1/120,000 each of the Company (“**Subdivided Shares**” and each a “**Subdivided Share**”), so that the authorized share capital of the Company is US\$50,000 divided into 6,000,000,000 shares of par value US\$1/120,000 each and that all of the Subdivided Shares shall rank *pari passu* in all respects with each other (“**Share Subdivision**”); and
- (b) any one of the directors of the Company and such person or persons authorized by any one of the directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

For and on behalf of the Board  
**WuXi Biologics (Cayman) Inc.**  
**Dr. Ge Li**  
*Chairman*

Hong Kong, October 27, 2020

\* For identification purpose only

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint any number of proxies to attend in his stead at the Meeting.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. no later than 3:00 p.m. on Tuesday, November 10, 2020, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. For determining the qualification as shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, November 9, 2020 to Thursday, November 12, 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, November 6, 2020.
5. Detailed information of the resolution as set out in the Notice of the Meeting is included in the circular to be despatched to shareholders of the Company on October 27, 2020 (the “**Circular**”). The Circular is to be sent to all shareholders of the Company together with this notice. The Circular can also be viewed and downloaded from the website of the Company at [www.wuxibiologics.com](http://www.wuxibiologics.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).
6. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding. Accordingly, investors who wish to have joint shareholding in the Company should bear in mind the above provision when they decide the way in which their names being provided for share registration.

*As at the date of this notice, the board of directors of the Company comprises Dr. Zhisheng Chen and Dr. Weichang Zhou as executive Directors; Dr. Ge Li, Mr. Edward Hu, Mr. Yibing Wu and Mr. Yanling Cao as non-executive Directors; and Mr. William Robert Keller, Mr. Teh-Ming Walter Kwauk and Mr. Kenneth Walton Hitchner III as independent non-executive Directors.*