無錫藥明康德新藥開發股份有限公司

WuXi AppTec Co., Ltd.*

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

Stock Code : 2359

INTERIM REPORT 2026

*For identification purpose only

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Corporate Information

BOARD OF DIRECTORS

Executive Directors

Dr. Ge Li (李革)
(Chairman and Chief Executive Officer)
Dr. Minzhang Chen (陳民章)
(Co-chief Executive Officer)
Dr. Steve Qing Yang (楊青)
(Co-chief Executive Officer)
Mr. Zhaohui Zhang (張朝暉)

Non-executive Directors

Mr. Xiaomeng Tong (童小幪)
Dr. Yibing Wu (吳亦兵)

Independent Non-executive Directors

Ms. Christine Shaohua Lu-Wong (盧韶華)
Dr. Wei Yu (俞衛)
(lead independent non-executive Director)
Dr. Xin Zhang (張新)
Ms. Zhiling Zhan (詹智玲)
Mr. Xuesong Leng (冷雪松)

JOINT COMPANY SECRETARIES

Ms. Min Han (韓敏)
Ms. Yeung Siu Wai Kitty (楊小慧)
(appointed on July 1, 2026)
Ms. Yuet Fan Cheung (張月芬)
(retired on July 1, 2026)

AUTHORISED REPRESENTATIVES

Ms. Christine Shaohua Lu-Wong (盧韶華)
Ms. Min Han (韓敏)

STRATEGY COMMITTEE

Dr. Ge Li (李革) *(Chairperson)*
Dr. Minzhang Chen (陳民章)
Mr. Xiaomeng Tong (童小幪)
Dr. Yibing Wu (吳亦兵)
Dr. Wei Yu (俞衛)

AUDIT COMMITTEE

Ms. Christine Shaohua Lu-Wong (盧韶華)
(Chairperson)
Dr. Wei Yu (俞衛)
Dr. Xin Zhang (張新)

REMUNERATION AND APPRAISAL COMMITTEE

Ms. Zhiling Zhan (詹智玲) *(Chairperson)*
Dr. Xin Zhang (張新)
Mr. Xuesong Leng (冷雪松)

NOMINATION COMMITTEE

Mr. Xuesong Leng (冷雪松) *(Chairperson)*
Dr. Ge Li (李革)
Ms. Zhiling Zhan (詹智玲)

AUDITOR

Deloitte Touche Tohmatsu
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A SHARE REGISTRAR AND TRANSFER OFFICE IN THE PRC

China Securities Depository & Clearing
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PRC

H SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

STOCK CODE

A Share: 603259
H Share: 02359

COMPANY'S WEBSITE

www.wuxiapptec.com

Financial Highlights

	Six months ended June 30, 2026 RMB million (except for percentages)	2025 RMB million (except for percentages)	Change
Operating results			
Revenue	**28,897.5**	20,799.3	38.9%
Gross profit	**15,382.1**	9,112.2	68.8%
Gross profit margin	***53.2%***	*43.8%*	
Net profit attributable to the owners of the Company	**11,080.2**	8,287.3	33.7%
Margin of net profit attributable to the owners of the Company	***38.3%***	*39.8%*	
Adjusted Non-IFRS net profit attributable to the owners of the Company	**11,570.5**	6,314.8	83.2%
Margin of adjusted Non-IFRS net profit attributable to the owners of the Company	***40.0%***	*30.4%*	
	RMB	*RMB*	
Earnings per share			
— Basic	**3.80**	2.92	30.1%
— Diluted	**3.76**	2.89	30.1%
Adjusted Non-IFRS earnings per share			
— Basic	**3.97**	2.22	78.8%
— Diluted	**3.92**	2.20	78.2%

	June 30, 2026 RMB million (except for percentages)	December 31, 2025 RMB million (except for percentages)	Change
Financial position			
Total assets	**116,262.6**	103,121.0	12.7%
Equity attributable to the owners of the Company	**83,333.7**	79,712.3	4.5%
Total liabilities	**32,378.6**	22,873.3	41.6%
Bank balances and cash	**26,953.6**	29,455.8	-8.5%
Gearing ratio	**27.8%**	22.2%	

1. THE MANAGEMENT'S DISCUSSION AND ANALYSIS ON OPERATIONS OF THE GROUP FOR THE REPORTING PERIOD

A. Analysis on Principal Operations

As a global company with operations across Asia, Europe, and North America, we provide a broad portfolio of R&D and manufacturing services that enable the global pharmaceutical and life sciences industry to advance discoveries and deliver groundbreaking treatments to patients. Through its unique business models, our integrated, end-to-end services include chemistry drug CRDMO, biology discovery, preclinical testing and clinical research services, helping customers improve the productivity of advancing healthcare products in a cost-effective and efficient way.

We have always adhered to the highest international quality standard. Since our inception, we have won an esteemed reputation in the global drug R&D market, attributed to its exceptional service record and a robust intellectual property protection system. The quality of service established by the Company enjoys significant recognition and credibility within the industry. Through continuous optimization and the exploration of business synergies across various sectors, we enhance our ability to serve customers worldwide and strengthen our unique integrated CRDMO business model, offering a true one-stop service that fulfills clients' needs from drug discovery, development and manufacturing.

Operating within the pharmaceutical R&D services industry, we primarily provide a broad portfolio of R&D and manufacturing services for the global pharmaceutical and life sciences industry. Our principal activities include chemistry drug CRDMO, biology discovery, preclinical testing and clinical research services. Aligned with the pharmaceutical R&D value chain, our integrated end-to-end R&D service platform delivers services at the early stages of drug discovery, in the process of continuous advancement of customer projects, the Company continues to expand our services from "follow the project" to "follow the molecule" to achieve sustained growth.

Our growth is closely tied to the development of the global pharmaceutical industry and investments in new drug R&D. The thriving global pharmaceutical market presents tremendous growth opportunities for our principal activities. With worldwide economic development, global population growth, aging demographics, technological advancements, rising healthcare expenditures and increasing public demand for healthier lifestyles, the global pharmaceutical market is expected to continue its expansion, along with the demand for pharmaceutical R&D services.

Revenue

During the Reporting Period, we achieved synergy across various regions by leveraging our advantages in global presence and full industrial chain coverage, and seized new business opportunities to serve our customers continuously.

Detailed breakdown of our revenue by reportable segments is as follows:

	Six months ended June 30,		
Operating Segments	**2026 Revenue *RMB million***	2025 Revenue *RMB million*	Revenue Change (%)
WuXi Chemistry	**24,986.0**	16,301.4	53.3
WuXi Testing	**2,480.6**	1,885.9	31.5
WuXi Biology	**1,391.9**	1,251.6	11.2
Others	**39.0**	86.6	-54.9
Continuing Operations	**28,897.5**	19,525.5	48.0
Discontinued Operations	**—**	1,273.8	-100.0
Total	**28,897.5**	20,799.3	38.9

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

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

During the Reporting Period, the Company achieved total revenue of RMB28.90 billion, representing a YoY increase of 38.9%. Revenue from continuing operations was up 48.0% YoY. Backlog for continuing operations reached RMB66.43 billion as of June 30, 2026, up 25.2% YoY.

(1) *WuXi Chemistry*

Revenue of WuXi Chemistry reached RMB24.99 billion, up 53.3% YoY, mainly driven by steady pipeline progression to late stages, and the sequential ramp-up of new capacity throughout last year. During the Reporting Period:

— We are accelerating proactive capacity planning, and initiated the new Changzhou site ahead of schedule to better meet growing customer demand.

— Small molecule drug discovery service ("**R**") continues to generate downstream opportunities. In the past 12 months, we successfully synthesized and delivered more than 440,000 new compounds. Meanwhile, 155 molecules were converted from R to D phase during the first half of 2026.

— Small molecule development and manufacturing ("**D**" & "**M**", Development and Manufacturing) service maintains strong momentum.

   i. The small molecule CDMO pipeline continued to expand. Driven by 'follow the molecule' and 'win the molecule', small molecule CRDMO pipeline efficiently converts and captures high-quality molecules, delivering sustained growth. 699 new molecules were added in the first half of 2026. As of June 30, 2026, our pipeline reached 3,731 molecules, including 95 commercial projects, 94 in phase III, 394 in phase II and 3,148 in phase I and pre-clinical stages. Notably, commercial and phase III projects increased by 15 during the first half of 2026.

   ii. As our business model continuously attracts high-quality molecules, and the pipeline steadily advances to late stages, aligned with proactive capacity planning and strong execution, revenue of small molecule D&M rose 72.7% YoY to RMB14.99 billion during the first half of 2026.

— TIDES business (oligo and peptides) sustains rapid growth.

   i. TIDES revenue up 44.3% YoY to RMB7.26 billion during the first half of 2026, with full-year revenue expected to grow about 45% YoY.

   ii. During the first half of 2026, TIDES D&M customers grew 39% YoY, and molecules grew 68% YoY.

(2) WuXi Testing

Revenue of WuXi Testing increased 31.5% YoY to RMB2.48 billion. During the Reporting Period:

— Notably, revenue from drug safety evaluation services grew 42.8% YoY, maintaining its industry-leading position in the Asia-Pacific region.

— The Company is enabling customers' global partnerships to accelerate innovation. New modality business continued its strong momentum, contributing more than 35% of WuXi Testing revenue during the first half of 2026, while maintaining its leading position in areas including nucleic acids, conjugates, multispecific antibodies and peptides.

— DMPK continued to drive excellence across R&D and service capabilities, with a 24/7 automated and intelligent closed-loop bioanalytical workflow, further solidifying its industry leading position in bioanalysis.

— During the first half of 2026, Suzhou facility successfully completed its first South Korea Ministry of Food and Drug Safety (MFDS) project inspection, alongside a project inspection by Japan Pharmaceuticals and Medical Devices Agency (PMDA) (the third consecutive time since its first inspection by the agency in 2024).

(3) *WuXi Biology*

Revenue of WuXi Biology reached RMB1.39 billion, up 11.2% YoY. We efficiently enable our global customers through integrated *in vitro* & *in vivo* drug discovery capabilities, cross-regional collaboration and end-to-end solutions in emerging areas. During the Reporting Period:

— WuXi Biology follows the science and strategically builds differentiated drug discovery capabilities in emerging therapeutic areas. It actively expands global business and efficiently generates downstream opportunities for the CRDMO model by continuously contributing more than 20% of the Company's new customers.

— Our integrated *in vitro* screening platform achieved accelerated progress, continuously winning new customers with automation upgrades and operational efficiency. In addition, our enhanced *in vivo* pharmacology capabilities continued to drive rapid revenue growth.

— New modality business contributed more than 35% of WuXi Biology revenue during the first half of 2026, with rapid new customer expansion in areas including nucleic acids, antibody conjugates and peptides.

We continue to focus on our unique integrated CRDMO core business, and accelerate global expansion, capacity construction and capability development; capture customers' ongoing demand for enabling services, and provide highly efficient and exceptional services, benefiting patients worldwide, and driving long-term growth; and further optimize management and operations, continue to enhance production and operational efficiency, and strengthen resilience to navigate complex and dynamic market conditions.

Driven by greater success of multiple customers' products, our unique CRDMO model, and management and execution excellence, the Company has raised its full-year guidance for 2026. The Company is targeting 2026 total revenue of RMB58.5–60.5 billion (up from RMB51.3–53.0 billion), with continuing operations revenue growing 35%–39% YoY (up from 18%–22%). By driving quality growth, realizing scale efficiency and enhancing operational excellence, while proactively managing new capacity ramp-up and foreign exchange rate challenges, the Company is confident in maintaining a stable and resilient margin of adjusted non-IFRS net profit attributable to the owners of the Company in 2026. To meet growing customer demand by accelerating global capacity expansion and initiating the new Changzhou site ahead of schedule, the Company has raised 2026 capex to RMB7.5–8.5 billion (up from RMB6.5–7.5 billion). Along with business growth and efficiency improvements, 2026 adjusted free cash flow is raised to RMB13.5–14.5 billion (up from RMB10.5–11.5 billion).

The above-mentioned full-year guidance of the Company and its TIDES business for 2026 constitutes forward-looking statements. Such forward-looking statements are not historical facts, but instead are predictions about future events based on our beliefs, development strategy, business plan as well as assumptions made by and information currently available to our management. Although we believe that our predictions are reasonable, future events are inherently uncertain and our forward-looking statements may turn out to be incorrect. Our forward-looking statements are subject to risks and uncertainties including, but not limited to, the effective competitiveness of our services, our ability to meet timelines for the expansion of our service offerings or to reach the scale of our production capacity expansion plans, our ability to protect our clients' intellectual property, industry competition and regulation, the international geopolitical environment, legislative restrictions and judicial proceedings, the impact of emergencies and other force majeure. Our forward-looking statements do not constitute any profit forecast by our management or an undertaking by the Company to our investors. Accordingly, investors are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. All information provided in forward-looking statements is as of the date of this report and is based on assumptions that we believe to be reasonable as of this date, and we do not undertake any obligation to update any forward-looking statement or information to reflect future events or circumstances, except as required under applicable law.

Gross Profit

	Six months ended June 30,				
	2026		2025		
	Gross Profit *RMB million*	**Gross Profit Margin *(%)***	Gross Profit *RMB million*	Gross Profit Margin *(%)*	Gross Profit Change *(%)*
WuXi Chemistry	**13,941.2**	**55.8**	7,875.7	48.3	77.0
WuXi Testing	**935.6**	**37.7**	498.9	26.5	87.5
WuXi Biology	**483.2**	**34.7**	436.0	34.8	10.8
Others	**22.0**	**56.3**	65.3	75.4	-66.3
Continuing Operations	**15,382.1**	**53.2**	8,875.8	45.5	73.3
Discontinued Operations	**—**	**N/A**	236.4	18.6	-100.0
Total	**15,382.1**	**53.2**	9,112.2	43.8	68.8

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

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

During the Reporting Period, the Company realized RMB15.38 billion in gross profit, representing a YoY increase of 68.8%. Gross profit margin was 53.2%, representing an increase of 9.4 percentage points as compared with the corresponding period of 2025.

(1) WuXi Chemistry

Gross profit of WuXi Chemistry was RMB13.94 billion and the gross profit margin increased by 7.5 percentage points as compared with the corresponding period of 2025, mainly due to continued optimization of production processes and improvements in capacity efficiency driven by the growth of late-stage clinical and commercial projects.

(2) WuXi Testing

Gross profit of WuXi Testing was RMB0.94 billion and the gross profit margin increased by 11.3 percentage points as compared with the corresponding period of 2025, mainly due to differentiated capabilities and enhanced operational management.

(3) WuXi Biology

Gross profit of WuXi Biology was RMB0.48 billion. Affected by exchange rate fluctuations, its gross profit margin decreased by 0.1 percentage points as compared with the corresponding period of 2025. With continuous business integration and enhanced operational efficiency, WuXi Biology closely follows the market and maintains a dynamic pricing strategy, continuously generating downstream opportunities.

Other Gains and Losses

Other gains and losses decreased from RMB2,448.9 million for the six months ended June 30, 2025 to RMB120.4 million for the six months ended June 30, 2026. The decrease was primarily due to: (1) the absence of gains from the sale of a partial interest in an associate WuXi XDC Cayman Inc. which were recognized in the corresponding period of 2025, resulting in a net decrease of RMB2,933.3 million for the Reporting Period; partially offset by (2) an increase of RMB776.3 million in fair value gains on financial assets at FVTPL (unrealized).

Impairment Losses under Expected Credit Losses ("ECL") Model, net of Reversal

Impairment losses under ECL model, net of reversal decreased from RMB290.6 million for the six months ended June 30, 2025 to RMB99.6 million for the six months ended June 30, 2026. The decrease is primarily due to the higher credit impairment losses recorded in the corresponding period of 2025, resulting from changes in parameters including comprehensive recoverability and the discount rate.

Impairment losses of non-financial assets

Impairment losses of non-financial assets decreased from RMB73.5 million for the six months ended June 30, 2025 to RMB27.5 million for the six months ended June 30, 2026, primarily due to decreased impairment losses on non-financial assets as a result of the Company's business strategic realignment and resource integration in the corresponding period of 2025.

Impairment losses of assets classified as held for sale

Impairment losses of assets classified as held for sale decreased from RMB120.7 million for the six months ended June 30, 2025, to nil for the six months ended June 30, 2026, which was primarily due to impairment losses recognized in the corresponding period of 2025 in connection with the expected sale of WuXi ATU China operations. No such events occurred during the Reporting Period.

Share of results of associates

Share of results of associates decreased from gains of RMB240.2 million for the six months ended June 30, 2025 to gains of RMB147.6 million for the six months ended June 30, 2026, which was primarily due to a decrease in equity pick-up gains from WuXi Healthcare Ventures II, L.P. and WuXi XDC Cayman Inc. In particular, the decrease in equity pick-up gain from WuXi XDC Cayman Inc. was attributable to the decrease in the Company's shareholding percentage, following a partial sale of its shares in 2025.

Finance costs

Finance costs decreased from RMB168.8 million for the six months ended June 30, 2025 to RMB101.1 million for the six months ended June 30, 2026, which was primarily due to lower interest expense on Convertible Bonds newly issued in May 2026 during the Reporting Period.

Profit for the Period

Profit for the Reporting Period increased from RMB8,383.8 million for the six months ended June 30, 2025 to RMB11,126.3 million for the six months ended June 30, 2026, which was primarily due to the Company maintaining a laser focus on and strengthening the Company's CRDMO business model, with continued revenue growth, and enhanced capacity efficiency resulting from the growth of late-stage clinical and commercial projects, all of which contributed to the increase in net profit.

Cash Flows

	Six months ended June 30,	
	2026	2025
	RMB million	*RMB million*
Net cash from operating activities	**9,311.0**	7,066.5
Net cash (used in) from investing activities	**(10,467.5)**	2,174.8
Net cash used in financing activities	**(900.2)**	(4,930.0)
Free cash flow	**6,349.5**	4,964.7

For the six months ended June 30, 2026, net cash from operating activities of the Company amounted to RMB9,311.0 million, representing an increase of 31.8% as compared with the six months ended June 30, 2025. The increase was primarily driven by the steady growth in the Company's operating profit, while the cash conversion of profits remained at a healthy level.

For the six months ended June 30, 2026, net cash used in investing activities of the Company amounted to RMB10,467.5 million, while net cash from investing activities of the Company amounted to RMB2,174.8 million for the six months ended June 30, 2025. The turnaround was primarily due to: (1) an increase in cash outflows from investing activities, primarily due to increased purchases of short-term wealth management products during the Reporting Period, aimed at enhancing returns on existing cash reserves while ensuring sufficient liquidity for daily operations; and (2) a decrease in cash inflows from investing activities, driven by the absence of proceeds from the sale of a partial interest in an associate WuXi XDC Cayman Inc. and the divestiture of certain businesses, which were recorded in the corresponding period of 2025.

For the six months ended June 30, 2026, net cash used in financing activities of the Company amounted to RMB900.2 million, representing a decrease of 81.7% as compared with the six months ended June 30, 2025. During the Reporting Period, cash used in financing activities was primarily driven by the payments of higher dividends and payments on repurchase of A and H shares, which were partially offset by the proceeds from the issuance of the Convertible Bonds during the Reporting Period. Consequently, net cash used in financing activities recorded a YoY decrease.

Indebtedness

As at June 30, 2026, total liabilities of the Company amounted to RMB32,378.6 million (December 31, 2025: RMB22,873.3 million), the composition of which was 29.0% being trade and other payables, 24.6% being bank borrowings, 20.3% being convertible bonds, 11.6% being contract liabilities, 8.3% being income tax payables and 6.2% being other items.

(1) Bank Borrowings (current and non-current)

As at June 30, 2026, the Company had aggregated RMB bank borrowings of RMB7,981.2 million, with fixed interest rate, were entirely RMB loans. Among the total bank borrowings, RMB6,182.4 million will be due within one year and RMB1,798.8 million will be due after one year.

(2) Charges on Assets

As at June 30, 2026, the Company pledged bank deposits with an amount of RMB24.6 million, which increased by 94.1% from RMB12.7 million as at December 31, 2025. The balance mainly represented deposits for restricted bank balance related to funds under protective freeze, and letters of guarantee as collateral for raw material and equipment purchases.

(3) Contingent Liabilities

As at June 30, 2026, the Company had no significant contingent liabilities.

(4) Gearing Ratio

As at June 30, 2026, the gearing ratio, calculated as total liabilities over total assets, was 27.8%, as compared with 22.2% as at December 31, 2025. The higher ratio was primarily due to the Convertible Bonds newly issued in 2026.

Treasury Policies

Currently, the Group follows a set of treasury policies to manage its capital resources, foreign exchange and cash flows to prevent related risks. The Group applied its cash flows from operations, bank loans and proceeds from the issuance of bonds and new shares to satisfy its operational and investment needs.

Certain entities in the Group have sales and purchases in foreign currencies, which expose the Group to foreign exchange risks. In addition, certain entities in the Group also have receivables and payables which are denominated in currencies other than their respective functional currencies. The Group is mainly exposed to the foreign currency of the USD. During the Reporting Period, the Group used derivative contracts to hedge against part of our exposure to foreign exchange risks.

B. Non-IFRS Measures

To supplement our condensed consolidated financial statements presented in accordance with IFRS, we use adjusted EBITDA, adjusted non-IFRS gross profit, adjusted non-IFRS net profit attributable to the owners of the Company and adjusted free cash flow (collectively the “**adjusted non-IFRS measures**”) as additional financial measures.

The adjusted non-IFRS measures are not an alternative to (i) profit before income tax or profit for the period (as determined in accordance with IFRS) as a measure of our operating performance, (ii) cash flows from operating, investing and financing activities as a measure of our ability to meet our cash needs, or (iii) any other measures of performance or liquidity.

The Company believes that the adjusted non-IFRS measures are useful for understanding and assessing underlying business performance and operating trends, and that the Company’s management and investors may benefit from referring to these measures in assessing the Group’s financial performance by eliminating the impact of certain unusual, non-recurring, non-cash and/or non-operating items that the Group does not consider indicative of the performance of the Group’s business.

The management of the Group believes such adjusted non-IFRS measures are widely accepted and adopted in the industry in which the Group operates. However, the presentation of the adjusted non-IFRS measures is not intended to be (and should not be) considered in isolation, or as a substitute for the financial information prepared and presented in accordance with IFRS. Shareholders and potential investors should not view the adjusted non-IFRS measures on a stand-alone basis or as a substitute for results under IFRS, or as being comparable to results reported or forecasted by other companies.

Adjusted EBITDA

	Six months ended June 30, 2026 RMB million (except for percentages)	2025 RMB million (except for percentages)
Profit before tax	**13,517.6**	9,630.8
Add:		
Interest expense	**93.6**	148.8
Depreciation and amortization	**1,917.7**	1,737.9
EBITDA	**15,528.8**	11,517.6
EBITDA margin	***53.7%***	*55.4%*
Add:		
Share-based compensation expenses	**341.6**	212.2
Issuance expenses of convertible bonds	**7.5**	20.0
Foreign exchange related losses	**644.0**	493.2
Gains or losses from divestiture, restructuring and resource integration initiatives	**(28.3)**	104.8
Realized and unrealized gains from venture capital investments	**(378.3)**	(2,773.8)
Realized and unrealized share of losses (gains) from joint ventures	**0.2**	(0.1)
Adjusted EBITDA	**16,115.5**	9,574.0
Adjusted EBITDA margin	***55.8%***	*46.0%*

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

Adjusted Non-IFRS Gross Profit and Net Profit Attributable to the Owners of the Company

	Six months ended June 30,	
	2026	2025
	RMB million **(except for percentages)**	*RMB million* (except for percentages)
Net profit attributable to the owners of the Company	**11,080.2**	8,287.3
Add:		
Share-based compensation expenses	**274.8**	176.4
Issuance expenses of convertible bonds	**5.7**	19.6
Foreign exchange related losses	**569.1**	448.0
Amortization of acquired intangible assets from merger and acquisition	**10.5**	13.8
Gains or losses from divestiture, restructuring and resource integration initiatives	**(33.2)**	139.9
Non-IFRS net profit attributable to the owners of the Company	**11,907.0**	9,085.0
Add:		
Realized and unrealized gains from venture capital investments	**(336.7)**	(2,770.1)
Realized and unrealized share of losses(gains) from joint ventures	**0.2**	(0.1)
Adjusted non-IFRS net profit attributable to the owners of the Company	**11,570.5**	6,314.8
Adjusted non-IFRS gross profit(Note 1)	**15,579.2**	9,258.0
Adjusted non-IFRS gross profit margin	**53.9%**	44.5%
WuXi Chemistry	**56.4%**	49.0%
WuXi Testing	**38.6%**	27.2%
WuXi Biology	**37.0%**	36.4%
Adjusted non-IFRS gross profit margin on a constant currency basis	**55.7%**	44.9%

Note 1: The adjustments made to the adjusted non-IFRS gross profit mentioned above are the same as those made to the adjusted non-IFRS net profit attributable to the owners of the Company at the gross profit level.

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

Adjusted Free Cash Flow

	Six months ended June 30, 2026 RMB million	Six months ended June 30, 2025 RMB million
Net cash from operating activities	**9,311.0**	7,066.5
Add: Income tax expenditures related to significant equity and business sales	**671.5**	—
Adjusted net cash from operating activities	**9,982.5**	7,066.5
Less: Capital expenditures	**(2,961.6)**	(2,101.8)
Adjusted free cash flow	**7,020.9**	4,964.7

Note: Free cash flow refers to net cash from operating activities less capital expenditures. The adjustments to free cash flow primarily relate to income tax expenditures related to significant transactions, mainly equity or business sales, disclosed in the Company's announcements. Specifically, adjusted free cash flow for the six months ended June 30, 2026 excludes the impact of tax payments relating to the gain arising from the divestiture of certain business, which was originally recognized in net cash from operating activities. As the gains from the divestiture of certain business constitute material non-recurring activities with related proceeds reflected in net cash from investing activities, this adjustment is necessary to ensure an accurate representation of core operating cash flows and to maintain meaningful period-to-period comparability of our financial results.

C. Assets and Liabilities Analysis

Set out below is an analysis of the significant changes in the components of the Group's assets and liabilities as at June 30, 2026 as compared with December 31, 2025:

Items	Amount as at June 30, 2026 (In RMB million)	Percentage of the amount to the total assets as at June 30, 2026 (%)	Amount as at December 31, 2025 (In RMB million)	Percentage of the amount to the total assets as at December 31, 2025 (%)	Ratio of change for the amount as at June 30,2026 as compared with the amount as at December 31,2025 (%)	Reasons
Assets						
Other non-current assets	190.4	0.2	481.4	0.5	–60.4	Primarily due to the long-term receivables from the divestiture of certain businesses, which will be due within one year and are reclassified to other current assets.
Trade and other receivables	12,674.9	10.9	9,622.6	9.3	31.7	Primarily due to the expansion of the Company's business and the YoY growth in revenue during the Reporting Period, leading to a corresponding increase in accounts receivable.
Financial assets at FVTPL (current)	10,914.3	9.4	5,806.2	5.6	88.0	Primarily due to increased investment in wealth management products to optimize cash management and capital efficiency.
Derivative financial instruments	268.9	0.2	68.7	0.1	291.7	Primarily due to the fair value change of derivative financial instruments.
Pledged bank deposits	24.6	0.0	12.7	0.0	94.1	Primarily due to the increase in restricted cash under protective freeze.
Term deposits with initial term of over three months	8,747.6	7.5	5,662.8	5.5	54.5	Primarily due to the purchase of term deposits with initial term of over three months to optimize cash management and capital efficiency.
Assets classified as held for sale	—	—	26.0	0.0	–100.0	Primarily due to the completion of the disposal of assets classified as held for sale at the end of the prior year.

Items	Amount as at June 30, 2026 (In RMB million)	Percentage of the amount to the total assets as at June 30, 2026 (%)	Amount as at December 31, 2025 (In RMB million)	Percentage of the amount to the total assets as at December 31, 2025 (%)	Ratio of change for the amount as at June 30,2026 as compared with the amount as at December 31,2025 (%)	Reasons
Liabilities						
Derivative financial instruments	14.2	0.0	—	—	N/A	Primarily due to the fair value change of derivative financial instruments.
Contract liabilities	3,754.4	3.2	2,709.2	2.6	38.6	Primarily due to the continuous expansion of business and sufficient orders on hand, which led to a corresponding increase in advance receipts from customers during the Reporting Period.
Convertible bonds	6,585.8	5.7	—	—	N/A	Primarily due to the Convertible Bonds newly issued in 2026.

D. Analysis on Investments

Investment in wealth management product

The Group adopted a prudent financial management approach towards its treasury policy and maintained a healthy financial position throughout the Reporting Period. To better utilize surplus cash from operating and financing activities, we have engaged in treasury management activities by investing in wealth management products issued by financial institutions. All the short-term investments should have a proper tenor to match funding needs from operating and investing activities, with a view to striking a balance among principal guaranteed, liquidity and yield.

As at June 30, 2026, the balance of current financial assets at FVTPL was RMB10,914.3 million.

Investment in companies

As part of our efforts to foster the ecosystem, the Company has established joint ventures and made selective investments in a wide variety of companies within the healthcare ecosystem. We primarily focus our investments in: (1) targets that fit into and support our existing value chain, (2) cutting edge technologies that we believe will advance the healthcare industry, and (3) strategic long-term investments.

During the Reporting Period, additional investments in other equities aside from joint ventures and associates amounted to RMB153.8 million. Our investments of financial assets at FVTPL mainly include three categories, the movements of which during the Reporting Period are listed below:

In RMB million

	Listed companies	Fund investments	Non-listed companies	Total
Opening Balance	1,086.9	1,838.7	5,036.7	7,962.3
Addition	—	122.6	31.3	153.8
Transfer from non-listed companies/(transfer to listed companies)	1,008.6	—	(1,008.6)	—
Fair value change during the Reporting Period	13.9	(27.0)	389.2	376.0
Disposals and distributions	(18.4)	(20.8)	(30.0)	(69.2)
Foreign exchange effects	(29.9)	(43.1)	(115.5)	(188.6)
Ending Balance	**2,061.1**	**1,870.4**	**4,303.0**	**8,234.5**

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

Significant Investment Held

As at June 30, 2026, the Group did not hold significant investments with a value of 5% or more of the Company's total assets and none of the above mentioned investment constituted such significant investment to our Group. As at the date of this report, the Group does not have any plan for material investments or purchase of capital assets.

E. Core Competence Analysis

We believe that the below strengths have enabled us to succeed and stand out from our competitors:

(1) Leading global new drug R&D services platform with integrated end-to-end capabilities

We are one of the few open service platforms for new drug R&D in the industry that has service capabilities covering the entire new drug R&D industry chain, and we are expected to fully benefit from the rapid development of the global new drug R&D outsourcing services market. Our integrated end-to-end new drug R&D service platform can meet diversified customers' demands in terms of technologies and coverage of services. In line with the scientific pattern of continuous development of new drug research and development projects from the early stage to the later stage, in the process of continuous advancement of customer projects, the Company continues to expand our services from "follow the project" to "follow the molecule". At the early stage of new drug R&D, we enable our customers with our expertise, and have won the trusts of numerous customers, and we enjoy high reputation in the industry which allow us to obtain more business opportunities at the subsequent product development and commercial stages, continuously driving the growth of our business. During the Reporting Period, we fully leveraged our global footprint and full industrial chain coverage to assist our customers in pushing forward their new drug R&D through global linkage, which gained wide recognitions from them. Going forward, we will continue to enhance our capacity and expand our scale globally in order to enable pharmaceutical innovations worldwide more effectively.

(2) Enabling innovation through leading advantages in the industry based on latest scientific and technological discoveries

We leverage the latest scientific and technological discoveries to enable medical innovation in an effort to assist our customers in transforming new drug ideas into reality. With our leading service capability and scale in the industry and unique integrated CRDMO business model, we can quickly develop distinct industry insights, better predict future technological developments and emerging research trends in the industry, timely capture new development opportunities, and continuously drive long-term business growth. With the continuous breakthroughs in new technologies, new mechanisms and new molecular types, and after years of development and accumulation, we have adopted a number of industry-leading technologies and capabilities. Our API platform continues to improve our R&D capabilities in flow chemistry, enzyme catalysis, crystallization and particle engineering process research. The capabilities of our formulation platforms have expanded from oral preparation to sterile injectable preparations, and we will continue to conduct research on the formulation process of poorly soluble drugs and the development and application of new technologies such as spray drying, hot melt extrusion and lipid nanoparticles. In addition, we have comprehensive R&D and production capabilities for highly active drugs, providing "end-to-end" services from active pharmaceutical ingredients to preparations, covering oral and injectable drugs. The capabilities of our WuXi TIDES platform fully utilize innovative technologies such as thin-film evaporation, tangential flow filtration (TFF)/precipitation and continuous flow purification to provide one-stop services covering drug discovery, CMC research and production for oligonucleotides, peptides and related chemical conjugated drugs. Looking forward, we will continue to enhance the service capabilities of new molecular types, such as peptide, oligonucleotide, PROTAC and conjugate to enable global medical innovation.

Moreover, we put efforts in exploring various technology innovations that can be applied to the new drug research and development process, and help customers to improve their R&D efficiency, reducing the entry barrier of pharmaceutical R&D. Leveraging our deep insights into industrial trends and emerging technologies, we enable our customers to understand and study the latest scientific discoveries and convert them into potential commercial results.

(3) Strengthening our platform through enhancing our capacities and expanding the scale by leveraging our knowledge of the industry and customer needs

We have accumulated extensive industry experience after 20 years of rapid growth. We provide services to leading global pharmaceutical companies, and establish deep partnerships with them. Throughout the cooperation, we keep abreast of the latest industry trends and accumulate experience in meeting customer needs. Through continuous capability and capacity construction to enhance our business services, we provide customers with more premium and comprehensive services.

We continue to advance our global deployment and capacity expansion, enhance its capabilities and capacities, and improve operating efficiency to better meet customer needs.

In the future, with the continuous innovation of science and technology, the industry and customers' demand for high-quality capabilities, production capacity and services will continue to increase, and the Company will provide integrated, end-to-end new drug research and development and production services to the global pharmaceutical and life science industries. The Company will continue to strengthen its capabilities and scale to improve operating efficiency, to provide its customers with the best services, benefiting patients worldwide.

(4) Strong, diverse and sticky customer base and continuing growth of our network within the healthcare ecosystem

We have a strong, diverse and sticky customer base. Our unique integrated enabling platform helps lower the entry barrier for new drug R&D, improve R&D efficiency, and support partners in achieving success, attracting more participants to join the new drug R&D industry. Throughout this process, the Company continuously drives the development of new knowledge and technologies, improves R&D efficiency, reduces R&D costs, and the platform's innovative enabling capabilities continue to strengthen, forming a virtuous cycle ecosystem.

(5) Experienced management team with vision and ambition

We have an excellent management team with global vision and industrial strategic insight. Our management team led by Dr. Ge Li has extensive working experience in the medical industry, with strong execution ability, many years of investment and management experience in the medical industry and international vision. It also has relatively high reputation in the global pharmaceutical and life sciences field. Our experienced and visionary management team enables the Company to have a unique and sharp understanding of the global economic cycle and the overall development trend of the medical industry. Under the leadership of our management, we are able to deeply understand market and industry development trends, policy changes and their impacts on customer needs, quickly adjust our business models, improve decision-making speed and flexibility to match customer needs, driving the rapid development of the business segments of the Company and becoming an innovation enabler and industry contributor in the global healthcare ecosystem.

F. Other Events

(1) Grant of awards under the 2025 H Share Award and Trust Scheme

During the Reporting Period, 31,665,610 underlying 2025 Award Shares have been granted to 3,381 2025 Selected Participants (including the connected selected participants), accounting for approximately 6.2031% of the then total number of issued H Shares and approximately 1.0613% of the then total issued share capital of the Company. The number of award shares underlying the awards granted to the connected selected participants represents 6,131,504 H Shares, accounting for approximately 1.2011% of the then total number of issued H Shares and approximately 0.2055% of the then total issued share capital of the Company, while the number of award shares underlying the awards granted to the 3,368 independent selected participants represents 25,534,106 H Shares, accounting for approximately 5.0020% of the then total number of issued H Shares and approximately 0.8558% of the then total issued share capital of the Company.

Please refer to the announcement of the Company dated June 9, 2026 for further details.

(2) Adoption of the 2026 H Share Award and Trust Scheme

The adoption of the 2026 H Share Award and Trust Scheme was approved at the 2025 annual general meeting of the Company (the "**2025 AGM**") held on April 28, 2026.

As at June 16, 2026, the Company implemented the acquisition of H Shares through on-market transactions pursuant to the repurchase mandate granted by the Shareholders at the 2025 AGM (the "**Repurchase Mandate**") and in accordance with the 2026 H Share Award and Trust Scheme, utilizing funds in an aggregate amount of HK$2.5 billion. The number of H Shares purchased is 20,148,900 H Shares, representing approximately 0.68% of the then total issued share capital of the Company.

Please refer to the announcement of the Company dated June 17, 2026 for further details.

(3) The issue of RMB6,780 million USD settled zero coupon convertible bonds due 2027

On May 14, 2026 (after trading hours), the Company, Morgan Stanley Asia Limited, Citigroup Global Markets Limited and Goldman Sachs (Asia) L.L.C. (collectively, the "**Managers**") entered into the Subscription Agreement, pursuant to which and subject to certain conditions contained therein, the Company has agreed to issue, and the Managers have, severally and not jointly, agreed to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds in a principal amount of RMB6,780 million.

The net proceeds from the subscription of the bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with this offering, will be approximately US$1,023 million, and will be utilized in the following manner: (a) approximately 90% will be used for global capacity and capability expansion; (b) approximately 10% will be used for general corporate purposes. The Company has obtained the approval for the listing of, and permission to deal in, the conversion shares on the Hong Kong Stock Exchange, and it has also obtained the approval for the listing of the bonds on the Vienna MTF operated by the Vienna Stock Exchange.

Please refer to the announcements of the Company dated May 15, 2026 and May 21, 2026 for further details.

2. THE MANAGEMENT'S DISCUSSION AND ANALYSIS ON FUTURE DEVELOPMENT OF THE COMPANY

A. Industry Landscape and Trends

The global pharmaceutical research and production service industry is expected to maintain rapid growth, driven by a higher proportion of outsourcing from large pharmaceutical companies and the increasing demands from small and medium pharmaceutical companies. On the one hand, the innovative drug R&D industry is characterized by large investments, long cycles, and high risks. As a result of low R&D returns and the "patent cliff" faced by drug manufacturers, large pharmaceutical companies are expected to promote R&D projects through external R&D institutes to improve R&D efficiency and reduce R&D costs. On the other hand, small pharmaceutical companies, including small and medium pharmaceutical and life science companies and individual entrepreneurs, have become a major driving force for pharmaceutical innovation. These small and medium pharmaceutical companies do not have the sufficient time or capital to build their own R&D project laboratories and production facilities but need various services to meet their needs of R&D project in a short period of time. They will seek R&D and production outsourcing services, especially integrated end-to-end R&D services, to fulfill their R&D service needs from concept verification to product launch.

B. Development Strategies

Our vision is that "every drug can be made and every disease can be treated". We provide the global pharmaceutical and life sciences industry with comprehensive and integrated new drug R&D and production services. We are committed to promoting new drug development and delivering groundbreaking treatment solutions to patients. With the customer-oriented principle, we help customers improve R&D efficiency by offering high-quality, efficient, and cost-effective R&D services, bringing more quality new drugs to patients faster.

Today, with the continuous emergence and rapid iteration of scientific innovations, the future new drug R&D model will witness a new definition and profound reforms. A patient-centered healthcare innovation ecosystem is emerging. More and more scientists, engineers, entrepreneurs, doctors and patients will participate in all aspects of R&D and innovation. In the future, we will: (1) consistently adhere to our unique integrated CRDMO business model, effectively deliver exceptional services to customers and benefit patients worldwide; closely follow scientific innovations, develop distinct industry insights, instantly seize opportunities in new molecule, sustaining long-term growth; (2) continue to focus on our core CRDMO operations, improving operating efficiency; (3) accelerate the expansion of global capacity and capabilities, continue to invest in talent retention for long-term shared growth.

C. Operation Plan

In 2026, we will adhere to our unique integrated CRDMO business model. In response to customers' ongoing demand for enabling services, we continue to enhance our capabilities and capacity, optimize production processes and improve operating efficiency. These factors are driving sustained long-term business growth, delivering highly efficient and exceptional services to customers and helping to bring groundbreaking therapies to patients worldwide.

(1) Platform Building

On the one hand, we will further enhance the capabilities and scale of our R&D service platform as well as operating efficiency. We continue advancing the design and construction of various global facilities, aiming to better serve the requirements of our global customers.

On the other hand, we will further explore advantages of the integrated end-to-end R&D services platform to strengthen customer conversion. With the continuous advancement of development projects of customers, we will expand services offering by evolving from "following the project" to "following the molecule".

(2) Customer Strategy

We are committed to further improving customers' satisfaction through providing high quality and efficient services and strict intellectual property protections for our customers. Moreover, we will continue to add more new customers worldwide, in particular, long-tail customers, through diversified channels. We will attract more participants to join the new drug R&D industry and enable more customers to succeed through ongoing reduction of entry barrier of the drug R&D industry.

(3) Quality and Compliance

We have always adhered to the highest international quality standard and attached great importance to our compliance with relevant laws and regulations. We possess comprehensive management systems in quality control, safety production, intellectual property protection, international trade compliance, sales management, financial and accounting management, and business continuity planning, and continuously iterate on these systems. In 2026, we will continue to refine and implement our standard operating policies and procedures to prevent occurrence of accidents and facilitate sound growth of all segments.

We consistently adhere to all applicable global laws and regulations concerning quality and information security in all business operations, and strictly enforce our relevant corporate management policies. During the Reporting Period, we successfully completed 465 quality audits and inspections conducted by global customers, regulatory authorities and independent third parties, as well as 21 information security audits by global customers, all with no critical findings. Currently, 20 of our main sites are ISO/IEC 27001 certified, covering all main sites in China for continuing operations.

We will continuously enhance and refine our systems and practices in respect of quality, information security and intellectual property protection. We welcome and attach great importance to feedback from regulatory authorities and clients, and regard such feedback as a key driving force for our compliance and sustainable development.

(4) Innovation and Development

We will continue to utilize and iterate new technologies and methods to better empower global pharmaceutical innovation. We have the global-leading new drug R&D platform and extensive experience of projects and closely followed the new drug R&D technological development. We will continue to invest substantially in further improving service capabilities for new molecule types, such as peptide, oligonucleotide, PROTAC and conjugate to capture new business opportunities and empower global pharmaceutical innovation.

On such basis, we put efforts in exploring various innovative technologies that can be applied to the new drug research and development process, and help customers to improve their R&D efficiency, while reducing the entry barrier of pharmaceutical R&D.

At the same time, we continuously advance the application of automation technology to help improve operational efficiency, enhance industry insights, and increase business predictability, thereby providing better service to our clients and patients.

(5) Team of Talents

We will continue to introduce, foster and retain talents within the industry. We have taken specific initiatives including: (1) strengthening the reform of the reward, incentive and honor system by establishing a fair, transparent and result-oriented performance appraisal system; (2) providing concrete promotion opportunities; (3) providing technical and management trainings; and (4) offering market-oriented compensations to further improve our medium and long-term incentive mechanism.

(6) *Corporate Culture*

We will continue to uphold our core value of "honesty and dedication, working together and sharing success; doing the right thing and doing things well", and firmly implement our code of conduct of "customer first, honesty and integrity, ongoing improving, efficient implementation, cross-functional collaboration, transformation and innovation", and enhance our core competitiveness.

(7) *Long-term Sustainable Development*

As an innovation enabler, a trusted partner to our customers, and a contributor to the global healthcare industry, WuXi AppTec, as a committed United Nations Global Compact (UNGC) participant for year 2024 to 2026, is committed to supporting the Ten Principles of the United Nations Global Compact. Through the establishment of a governance framework underpinned by oversight from the Board of Directors and the Strategy Committee, guidance from the Sustainability Committee, and collaboration among cross-functional professional teams, the Company has effectively integrated its sustainability management strategy into its corporate strategy, culture and daily operations, thereby fulfilling its commitment to sustainable development.

The Company has established near-term GHG emissions reduction targets validated by the Science Based Targets initiative (SBTi) and has translated these targets into actionable plans to systematically advance the implementation of its decarbonization roadmap. Our near-term emissions reduction targets have been validated by SBTi in 2025. Meanwhile, the Company adheres to industry standards, including those established by the Pharmaceutical Supply Chain Initiative (PSCI). We continued to serve as a PSCI supplier partner in year 2024 to 2026. We work closely with value chain partners to enhance sustainability awareness and management capabilities through initiatives such as strengthened sustainability risk assessments for suppliers and capacity-building training programs.

The Company places great emphasis on sustainability-related disclosures. Through regular assessments of the completeness of its governance-related disclosures, the adequacy of descriptions of management initiatives, and the accuracy of quantified performance data, the Company continuously optimizes disclosures. In addition, the Company engages independent third-party assurance providers to further strengthen the credibility of its disclosures and address the expectations of regulators, customers and other stakeholders regarding the Company's long-term sustainable development.

The Company's sustainability management practices have received strong recognition from leading global ESG rating agencies. The Company has achieved the MSCI "AAA" rating in year 2025 to 2026, and sustained leadership ratings for 6 consecutive years; improved to the highest "A" rating in CDP Climate Change in 2025 for the first time, and received the "A" rating in CDP Water Security for two consecutive years in year 2024 to 2025; received the "Gold" rating by EcoVadis for two consecutive years in year 2024 to 2025; as well as been included in S&P Global Sustainability Yearbook for four consecutive years in year 2023 to 2026. Looking ahead, while continuing to deepen its business development and pursue excellence, WuXi AppTec will remain committed to advancing its sustainability strategy and working together with stakeholders across society to build a healthier and more sustainable future.

D. Potential Risks

(1) Risk of market demands decline in drug R&D services

Our business operation relies on expenditures and demands of our customers (including multi-national pharmaceutical companies, life science companies, start-ups, and scholars and non-profit research organizations, etc.) on outsourcing services, i.e., discovery, analytical testing, development and manufacturing of pharmaceuticals, etc. In the past, benefiting from continuous growth of the global pharmaceutical market and the increase of R&D budgets and the proportion of outsourcing services of our customers, the demands on our services from our customers continued to rise. Our business operation could be adversely impacted if the industry growth slows down or percentages of outsourcing services decline. In addition, any merger, consolidation and R&D budget adjustment of pharmaceutical players might also impact our customers' R&D expenditures and outsourcing demands, resulting in adverse impact on our business operation.

(2) Risk of changes in regulatory policy of the industry

The drug R&D services industry is heavily regulated by regulators including drug administrations in any nation or region where we have established our presence, which typically regulate drug R&D services players through development of relevant policies, laws and regulations. The scope of regulation may cover various aspects such as technical specifications and standards and requirements for cross-border outsourcing services and production. Systems of policies, laws and regulations in the drug R&D services industry are well established in developed countries. In China, regulators such as the NMPA also have gradually developed and continuously refined relevant laws and regulations subject to market development. In case we fail to timely adjust our operating strategy to adapt to changes of industrial policies and laws and regulations in the drug R&D services industry in corresponding nations or regions, potential adverse impact might be caused to our business operation.

(3) Risk of heightened competition in the drug R&D services industry

Currently, competition in the global drug R&D services market is getting increasingly intense. Our competitors in particular segments mainly include specialized CROs/CDMOs and in-house R&D department of large pharmaceutical companies, among which, most are large global pharmaceutical companies or R&D organizations, which may enjoy advantages over us in terms of financial strength, technological capabilities and customer base.

Aside from the aforementioned incumbents, we also face competition from new entrants, which either have greater financial strength, more effective business channels or stronger R&D capabilities in respective segment. We will face risk resulted from heightened competition in the pharmaceutical market and weakened competitive edge in case we fail to enhance our overall R&D strength and other strengths in business competition.

(4) Business compliance risk

We have always attached great importance to the compliance of our business operation and gradually established a relatively complete internal control system, which requires our staff to abide by relevant laws and regulations and carry out business activities in accordance with relevant laws. Although we have developed a comprehensive internal control and compliance approval system as well as standard operating procedures to ensure legitimacy and compliance of our daily operation, our business operation will be adversely impacted to a certain degree resulting from failure to obtain qualifications required for daily R&D, testing analysis and production, or to completing necessary approval and filing processes or to timely coping with any regulatory requirement put forward or added by the regulators due to ineffective supervision on subsidiaries or departments by the parent company and senior management in actual practices given the number of subsidiaries we control.

(5) Risk of global operation and change of international policy

We have built or acquired a number of companies to fuel our global business expansion and accumulated abundant experience of global operation over the years. During the Reporting Period, our revenue from global operation accounted for a significant proportion of our main business revenue. Given that we are required to abide by the laws and regulations of the nations and regions where we carry out business operations and rely on suppliers of raw materials, customers and technical service providers to ensure our orderly daily operation, our normal global operation and sustainable development may be impacted and subject to potential adverse impact in case any of the following circumstances occurs, including material change of laws, regulations, industrial policies or political and economic environment of any nation or region where we carry out business operation, or any other factors beyond our control such as international tension, war, trade sanction, or other force majeure.

On June 8, 2026, the United States Department of Defense (the "**DoD**") erroneously included WuXi AppTec in its officially updated Section 1260H list of designated "Chinese military companies". The Company believes that the designation of WuXi AppTec on such list (the "**1260H Designation**") is wrong and unsupported by the facts. To protect the interests of our customers, partners, employees and shareholders, the Company has taken legal actions by filing a litigation against the DoD at the U.S. District Court for the District of Columbia (the "**Court**") on June 11, 2026 to challenge the 1260H Designation. The Company also filed a motion for preliminary injunction with the Court on June 29, 2026 to seek enjoining the DoD from enforcing, implementing or taking any other action pursuant to the 1260H Designation during the litigation process. The Court held a hearing of our motion on July 22, 2026.

On August 7, 2026 (U.S. time), the Court issued a ruling on our motion for preliminary injunction. We welcome the Court's decision to grant the preliminary injunction we petitioned for. This ruling relieves the Company from the immediate adverse consequences of the 1260H Designation during the judicial process challenging such designation. We continue to believe that the facts will prevail after an objective and fair judicial review.

In the meantime, our operations remain fully functional, and we remain focused on our commitment to serving our customers and the patients relying on the lifesaving and life-improving medicines they make.

(6) Risk of loss of key scientific staff

Our key scientific staff is an important part of our core competence as well as foundation and key to our survival and growth. Maintenance of a stable team of key scientific staff and attraction of talents to join us play a key role on our abilities to keep our leading position in the industry in terms of technological capabilities and continuity of our R&D and manufacturing services. Turnover of key scientific staff might occur if we lose our competitive edge in terms of compensation, incentive mechanism on core technical staff fails to give its full play or human resources management/control or internal promotion system could not be effectively implemented, which will in turn adversely affect our core competitiveness and sustainable profitability.

(7) Risk of failure in business expansion

We anticipate that our customers' outsourcing demands on drug R&D, commercial manufacturing and clinical development will increase on an ongoing basis. In order to continuously meet market demands and seize the growth opportunity, we need to invest a great deal of capital and resources and continue to push forward strengthening of our capabilities and expansion of scale globally. Adverse impact might be caused to our business, financial and operating performances and outlook in case our entry into new segment suffers unforeseeable delay due to delay in construction and regulatory issues, or we fail to achieve our growth targets.

(8) Exchange Rate risk

Most of the Company's revenue was settled in USD. If RMB appreciates significantly in the future, the resulting RMB income may decrease correspondingly after conversion; concurrently, the exchange of the Company's USD assets into RMB may incur foreign exchange losses, which may directly impact our profitability as a result.

(9) Risk of material impact on value of our assets at fair value by market fluctuation

Value of our assets or liabilities measured at fair value, such as equity interests in listed companies and non-listed underlying investment interests, and biological assets, are measured at the fair value at the end of each Reporting Period, with the changes in fair value recognized in current profit and loss. Among which, our equity interests in listed companies and other non-listed underlying interests are recorded as other non-current financial assets measured at fair value, the value of which could be greatly affected by market fluctuations. We pay close attention to the trend of the share price on the investee listed companies with a view to making timely investment decisions with these investee companies. As we mark-to-market the fair value of certain of our investments on a periodic basis, we expect the fair value of our financial assets at fair value, especially the value of shares in publicly-traded companies held by us, may be significantly changed by capital market fluctuations which may cause significant fluctuations on our net profit and further affect our results.

(10) Risks of impact of emergencies and force majeure on our operation

Emergent public health emergencies, earthquakes, typhoons and other force majeure events may affect our operation. In response to these situations, we have developed business continuity plans to timely and systematically facilitate the resumption of the critical operations, functions, and technology in the pre- and post-crisis periods and during the crisis, ensuring that our business can continue to develop feasibly and steadily. However, if our business continuity plans fail to cope with the impact of relevant emergencies and force majeure events, it may have an adverse impact on our business, finance, operational performance and prospects.

USE OF NET PROCEEDS FROM THE 2020 PLACING OF NEW SHARES

As disclosed in the annual report of the Company for the year ended December 31, 2025, the total net proceeds from the placing of new H Shares by the Company which completed on August 5, 2020 (after deducting the underwriting fees and related expenses) amounted to approximately RMB6,558.6 million, have already been fully utilized as at December 31, 2025.

USE OF NET PROCEEDS FROM THE 2025 PLACING OF NEW H SHARES

On July 31, 2025 (before trading hours), the Company entered into a placing agreement (the "**2025 Placing Agreement**") with Morgan Stanley Asia Limited, Citigroup Global Markets Limited, Goldman Sachs (Asia) L.L.C. and The Hongkong and Shanghai Banking Corporation Limited (together as the "**2025 Placing Agents**"), pursuant to which, the Company appointed the 2025 Placing Agents, and the 2025 Placing Agents have severally (but not jointly nor jointly and severally) acted as the agents of the Company and used their best efforts to procure certain placees (the "**2025 Placees**") to subscribe for a total of 73,800,000 new H Shares (the "**2025 Placing Shares**") at HK$104.27 (the "**2025 Placing Price**") per 2025 Placing Share to be issued by the Company under the general mandate granted to the Directors by the Shareholders at the 2024 AGM held on April 29, 2025 upon the terms and subject to the conditions set out in the 2025 Placing Agreement (the "**2025 Placing**"). The 2025 Placing Shares were placed to no less than six independent 2025 Placees who are professional, institutional and other investors that are, together with their respective ultimate beneficial owners, third parties independent of, and not connected with, the Company and the connected persons of the Company. The closing price per H Share on July 30, 2025, being the last trading day immediately prior to the date of the 2025 Placing Agreement, was HK$112.00. Based on the nominal value of RMB1.00 per 2025 Placing Share, the aggregate nominal value of the 73,800,000 2025 Placing Shares were RMB73,800,000. The completion of the 2025 Placing took place on August 7, 2025.

The Board and senior management of the Company consider that the 2025 Placing is highly beneficial to the Company for the following reasons: (a) the proceeds from the 2025 Placing will provide readily available funding for the Company to accelerate global expansion and capacity construction, serving as a driving force for its sustained long-term growth; and (b) by providing efficient and exceptional customer service, ultimately fulfilling the vision that "every drug can be made and every disease can be treated," benefiting patients worldwide.

The net proceeds from the 2025 Placing, after deducting relevant costs and expenses, commission and levies, are approximately HK$7.65 billion (on this basis the net price per 2025 Placing Share was approximately HK$103.62), and the balance of unutilized net proceeds from the 2025 Placing was approximately RMB2,185.9 million as at June 30, 2026.

The table below sets out the planned applications of the net proceeds from the placing of new H Shares and the actual usage in accordance with the purposes set out in the announcement of the Company dated July 31, 2025 up to June 30, 2026:

Use of proceeds from the 2025 Placing of new H Shares	Percentage of net proceeds from the 2025 Placing of new H Shares *(%)*	Allocation of net proceeds from the 2025 Placing of new H Shares *(HKD Million)*	Allocation of net proceeds from the 2025 Placing of new H Shares *(RMB Million)*	Balance of the unutilized amount from the 2025 Placing of new H Shares (as at December 31, 2025) *(RMB Million)*	The utilized amount from the 2025 Placing of new H Shares during the Reporting Period *(RMB Million)*	Balance of utilized amount from the 2025 Placing of new H Shares (as at June 30, 2026) *(RMB Million)*	Balance of unutilized amount from the 2025 Placing of new H Shares (as at June 30, 2026) *(RMB Million)*	Actual and expected timeline for utilizing the remaining balance of net proceeds from the 2025 Placing of new H Shares[1]
Accelerate global expansion and capacity Construction[1]	90	6,882.6	6,296.2	5,147.5	2,961.6	4,110.3	2,185.9	Expected to be fully utilized by December 31, 2027
General corporate purposes[2]	10	764.7	699.6	–	–	699.6	–	Has been fully utilized as at December 31, 2025
Total[3]	100	7,647.4	6,995.8	5,147.5	2,961.6	4,809.9	2,185.9	

Notes:

(1) The expected timeline for utilizing the remaining proceeds is set based on the best estimation of the Company taking into account, among other factors, prevailing and future market conditions and business developments and needs, and therefore is subject to change.

(2) As at December 31, 2025, allocated proceeds for "General corporate purposes" have been fully utilized.

(3) Any discrepancies in the sum of amounts listed in the tables with the breakdown of use of net proceeds in this interim report is due to rounding.

THE CONVERTIBLE BONDS

The 2025 Convertible Bonds

As disclosed in the annual report of the Company for the year ended December 31, 2025, the total net proceeds from the subscription of the 2025 Convertible Bonds have been fully utilized.

The 2027 Convertible Bonds

On May 14, 2026 (after trading hours), the Company entered into the Subscription Agreement with Morgan Stanley Asia Limited, Citigroup Global Markets Limited and Goldman Sachs (Asia) L.L.C. (collectively, the "**Managers**"), pursuant to which and subject to certain conditions contained therein, the Company has agreed to issue, and the Managers have agreed to, severally and not jointly subscribe and pay for, or to procure subscribers to subscribe and pay for, an aggregate principal amount of RMB6,780 million USD settled zero coupon convertible bonds due 2027. The initial conversion price of the 2027 Convertible Bonds is HK$153.00 per H Share (subject to adjustments). Assuming full conversion of the 2027 Convertible Bonds at the initial Conversion Price of HK$153.00 per H Share, the 2027 Convertible Bonds will be convertible into approximately 51,146,959 H Shares, representing approximately 10.02% of the total issued H share capital of the Company and approximately 1.71% of the total issued share capital of the Company as at the date of this report and approximately 9.11% of the enlarged total issued H share capital of the Company and approximately 1.69% of the enlarged total issued share capital of the Company resulting from the full conversion of the 2027 Convertible Bonds.

The Bonds were offered to no less than six independent placees (who are independent individual, corporate and/or institutional investors). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the placees (and their respective ultimate beneficial owners) is not a connected person of the Company. The closing price per H Share on May 14, 2026, being the trading day on which the Subscription Agreement was signed, was HK$130.10. Based on the nominal value of RMB1.00 per H Share, the aggregate nominal value of the conversion shares was RMB51,146,959. The completion of the issuance of the 2027 Convertible Bonds took place on May 21, 2026.

The Board considers that the issue of the 2027 Convertible Bonds represents an opportunity to obtain a pool of readily available funds that can better support global capacity and capability expansion of the Company in the long run.

The net proceeds from the subscription of the 2027 Convertible Bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with this offering, are approximately US$1,023 million, and the net issue price per conversion share based on the estimated net proceeds and 51,146,959 conversion shares resulting from the full conversion of the 2027 Convertible Bonds is approximately HK$156.68.

The Company has obtained the Hong Kong Stock Exchange's approval for the listing and trading of the shares to be issued upon conversion of the Convertible Bonds, and has also received approval from the Vienna MTF operated by the Vienna Stock Exchange for the listing of the Convertible Bonds.

For principal terms of the 2027 Convertible Bonds, please refer to the relevant announcements of the Company dated May 15, 2026 and May 21, 2026. As the 2027 Convertible Bonds bear no interest on the principal amount, it would be equally financially advantageous for the Bondholders to convert or redeem the 2027 Convertible Bonds (and therefore the Bondholders would be indifferent as to whether the 2027 Convertible Bonds are converted or redeemed) in the event that the price of each H Share traded on the Stock Exchange equals the then conversion price of the 2027 Convertible Bonds (i.e. HK$153.00).

For accounting treatment of the Convertible Bonds, please refer to Note 26 of the condensed consolidated financial statements for details.

There has been no conversion of the Bonds during the period from the completion of their issuance on May 21, 2026 up to the end of the Reporting Period.

Use of Net Proceeds from the Issuance of the 2027 Convertible Bonds

The table below sets out the planned applications of the net proceeds from the issue of the 2027 Convertible Bonds and the actual usage in accordance with the purposes set out in the announcement of the Company dated May 15, 2026 up to June 30, 2026:

Use of proceeds	Percentage of net proceeds from the subscription of the 2027 Convertible Bonds	Allocation of net proceeds from the issuance of the 2027 Convertible Bonds	The utilized amount from the subscription of the 2027 Convertible Bonds during the Reporting Period	Balance of utilized amount (as at June 30, 2026)	Balance of unutilized Amount (as at June 30, 2026)	Expected timeline for utilizing the remaining balance of net proceeds from the subscription of the 2027 Convertible Bonds
	(%)	*(USD Million)*	*(USD Million)*	*(USD Million)*	*(USD Million)*	
Global capacity and capability expansion	90	921.1	—	—	921.1	Expected to be fully utilized by the end of 2027.
General corporate purposes	10	102.3	—	—	102.3	Expected to be fully utilized by September 30, 2026.
Total	100	1,023.4	—	—	1,023.4	

Note: The expected timeline for utilizing the remaining proceeds is made based on the best estimation of the Company taking into account, among others, prevailing and future market conditions, regulatory changes and approvals as well as actual business development, and therefore is subject to change.

FUND RAISING

Save for the issue of 2027 Convertible Bonds, during the Reporting Period, there was no other fund raising activity carried out by the Company.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association, or the laws of the PRC, which would oblige the Company to offer new shares on a pro rata basis to its existing Shareholders.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Repurchase of A Shares of the Company

On June 9, 2026, the Company held the third meeting of the fourth session of the Board, where the Board approved the Resolution on Repurchase of A Shares of the Company through Bidding in 2026 (the "**Share Repurchase**") and agreed to implement the Share Repurchase.

On June 25, 2026, the Company completed the implementation of the Share Repurchase, and has repurchased an aggregate of 9,701,231 A Shares during the month of June 2026 through bidding, representing 0.33% of the then total issued share capital of the Company. The maximum price for the Share Repurchase was RMB118.48 per A Share. The minimum price for the Share Repurchase was RMB95.11 per A Share. The average price for the Share Repurchase was RMB103.08 per A Share. The total amount of funds utilized was RMB1,000,008,218.79 (exclusive of transaction fees). The A Shares repurchased from the Share Repurchase will be used for the employee stock ownership plan.

Please refer to the relevant announcements of the Company dated June 9, 2026 and June 26, 2026, the next day disclosure returns of the Company dated from June 11, 2026 to June 25, 2026, as well as the circular of the Company dated March 25, 2026, the poll results announcement dated April 28, 2026, for further details.

Repurchase of H Shares of the Company

As at June 16, 2026, the Company implemented the acquisition of H Shares through on-market transactions pursuant to the Repurchase Mandate and in accordance with the 2026 H Share Award and Trust Scheme, utilizing funds in an aggregate amount of HK$2.5 billion. The number of H Shares purchased is 20,148,900 H Shares, representing approximately 0.68% of the then total issued share capital of the Company. The maximum price for the acquisition was HK$132.70 per H Share. The minimum price for the acquisition was HK$111.50 per H Share. The average price for the acquisition was HK$123.87 per H Share. Such H Shares repurchased are being held as Treasury H Shares.

Please refer to the relevant announcements of the Company dated March 23, 2026 and June 17, 2026, the next day disclosure returns of the Company dated from May 26, 2026 to June 16, 2026, as well as the circular of the Company dated March 25, 2026 and the poll results announcement dated April 28, 2026 for further details.

The monthly breakdown of the 2026 H Share Repurchase during the Reporting Period is set out as follows:

Month of repurchase	Number of H Shares repurchased	Highest repurchase price per H Share (HKD)	Lowest repurchase price per H Share (HKD)
May 2026	3,961,600	132.40	123.30
June 2026	16,187,300	132.70	111.50

Save as disclosed above and save for the issuance of the Convertible Bonds, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

2026 MID-YEAR DIVIDEND DISTRIBUTION PLAN

The authorization to the Board to formulate and implement the Company's 2026 mid-year dividend distribution plan has been approved by the Shareholders at the 2025 AGM. Accordingly, the Board has declared a mid-year dividend for the Reporting Period within the scope of the authorization as follows: a cash dividend of RMB5.1000 (inclusive of tax) for every 10 shares. The Company's designated A-share repurchase securities account currently holds 9,701,231 shares, and H-share treasury shares amount to 20,148,900 shares. The foregoing total of 29,850,131 shares will not participate in the dividend distribution. This represents a dividend distribution in an aggregate amount of RMB1,506,492,582.24 (inclusive of tax) based on 2,953,907,024 shares, which represent the Company's total issued share capital of 2,983,757,155 shares as of the date of this report, after deduction of the shares held in the designated A-share repurchase securities account and H-share treasury shares. In the event of any change in the total issued share capital of the Company entitled to the profit distribution (i.e. after deduction of the shares held in the designated A-share repurchase securities account and H-share treasury shares) prior to the record date for implementation of the profit distribution, dividends will be distributed based on the unchanged dividend amount per share and the aggregate distribution amount will be adjusted accordingly. The 2026 mid-year dividend distribution plan is expected to be paid to the eligible Shareholders by no later than September 4, 2026.

Please refer to the circular and the notice of the 2025 AGM of the Company dated March 25, 2026, the poll results announcement in connection with the 2025 AGM dated April 28, 2026 and the announcement of the Company dated August 3, 2026 for further details.

DIRECTORS

The Board currently consists of the following 11 Directors:

Executive Directors

Dr. Ge Li (李革) *(Chairman and Chief Executive Officer)*
Dr. Minzhang Chen (陳民章) *(Co-chief Executive Officer)*
Dr. Steve Qing Yang (楊青) *(Co-chief Executive Officer)*
Mr. Zhaohui Zhang (張朝暉)

Non-executive Directors

Mr. Xiaomeng Tong (童小幪)
Dr. Yibing Wu (吳亦兵)

Independent Non-executive Directors

Ms. Christine Shaohua Lu-Wong (盧韶華)
Dr. Wei Yu (俞衛) *(lead independent non-executive Director)*
Dr. Xin Zhang (張新)
Ms. Zhiling Zhan (詹智玲)
Mr. Xuesong Leng (冷雪松)

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and the senior management of the Group as at the date of this interim report are set out in the 2025 annual report of the Company published on April 1, 2026, the announcement of the Company dated March 23, 2026, the circular of the Company dated March 25, 2026 and the poll results announcement of the Company dated April 28, 2026.

CHANGE OF INFORMATION OF DIRECTORS

1. Dr. Wei Yu was appointed as the lead independent non-executive Director on 28 April 2026.

2. Ms. Zhiling Zhan was appointed by the Wuhan Arbitration Commission/Wuhan International Arbitration Center as a member of its Sixth Panel of Arbitrators on 26 April 2026.

Since the publication of the annual report of the Company for the year ended December 31, 2025, save as disclosed above, there has been no other change in information of the Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SHARE INCENTIVE SCHEMES

1. Overview

As of June 30, 2026, save for the 2026 H Share Award and Trust Scheme, the H Share incentive schemes adopted by the Company do not involve the issuance of new Shares or the transfer of treasury Shares.

As no grant of 2026 Awards has been made under the 2026 H Share Award and Trust Scheme as at June 30, 2026, there are no Shares that may be issued in respect of options and awards granted under all relevant share schemes of the Company.

The maximum number of new Shares that may be issued and/or treasury Shares that may be transferred in respect of all options and awards to be granted under all relevant share schemes of the Company (i.e. the Company's scheme mandate limit) at the beginning of the Reporting Period and at the end of the Reporting Period are both 298,375,715 Shares.

The Group's share incentive schemes effective during the Reporting Period are as follows:

2. 2020 H Share Award and Trust Scheme

In order to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group, the Board has considered and approved, on July 21, 2020, a resolution to adopt the 2020 H Share Award and Trust Scheme. The 2020 Scheme Limit shall be the maximum number of H Shares that will be acquired by the 2020 Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK$700 million. 2020 Eligible Employees who may participate in the 2020 Scheme include any individual, being a Director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group. Details of which are set out in the announcements of the Company dated July 21, 2020 and August 31, 2020, and the circular of the Company dated August 12, 2020.

The source of the 2020 Awards under the 2020 H Share Award and Trust Scheme is H Shares acquired by the 2020 Trustee through on-market transactions from time to time at the prevailing market price in accordance with the relevant terms of the 2020 Scheme Rules, and it does not involve the issuance of new H Shares. The 2020 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2020 Selected Participant. As at the date of this interim report, the remaining life of the 2020 H Share Award and Trust Scheme is approximately three and a half years.

As at June 30, 2026, there were no outstanding unvested 2020 Awards under the 2020 H Share Award and Trust Scheme. During the Reporting Period, no 2020 Awards were granted under the 2020 H Share Award and Trust Scheme.

For reference and completeness, the vesting periods of the 2020 Awards under the 2020 H Share Award and Trust Scheme are as follows:

For 2020 Awards granted to 2020 Selected Participants who are 2020 Eligible Employees as at the date on which the 2020 Scheme was approved by the Shareholders at the extraordinary general meeting of the Company in 2020:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the year immediately following the first anniversary of the grant date	25%
Second Vesting Period	Within the year immediately following the second anniversary of the grant date	25%
Third Vesting Period	Within the year immediately following the third anniversary of the grant date	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the grant date	25%

For 2020 Awards to be granted to 2020 Selected Participants who (i) shall become 2020 Eligible Employees subsequent to the date on which the 2020 Scheme is approved by the Shareholders at the 2020 EGM; and (ii) shall have been given the entitlement to be granted 2020 Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the year immediately following the first anniversary of the grant date	0%
Second Vesting Period	Within the year immediately following the second anniversary of the grant date	25%
Third Vesting Period	Within the year immediately following the third anniversary of the grant date	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the grant date	50%

3. 2021 H Share Award and Trust Scheme

In order to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company, the Board has considered and approved, on August 2, 2021, a resolution to adopt the 2021 H Share Award and Trust Scheme. The 2021 Scheme Limit shall be the maximum number of H Shares that will be acquired by the 2021 Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK$2 billion. The Board or the 2021 Delegatee may grant the 2021 Awards to the 2021 Selected Participants during the 2021 Award Period conditional upon fulfilment of terms and conditions of the 2021 Awards and performance targets as the Board or the 2021 Delegatee determines from time to time. 2021 Eligible Employees who may participate in the 2021 H Share Award and Trust Scheme include any individual, being a Director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the technicians, other technician, who is a full-time PRC or non-PRC employee of any members of the Group. The Company has granted the 2021 Awards in an aggregate value of HK$110,452,209 to 13 2021 Connected Selected Participants. The adoption of the 2021 H Share Award and Trust Scheme and the grant of 2021 Awards to the 2021 Connected Selected Participants has been approved by the Shareholders at the extraordinary general meeting of the Company held on August 30, 2021. Details of which are set out in the announcements of the Company dated August 2, 2021, August 30, 2021 and December 15, 2021, and the circular of the Company dated August 10, 2021.

The source of the 2021 Awards under the 2021 H Share Award and Trust Scheme is H Shares acquired by the 2021 Trustee through on-market transactions from time to time at the prevailing market price in accordance with the relevant terms of the 2021 Scheme Rules, and it does not involve the issuance of new H Shares. The 2021 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2021 Selected Participant. As at the date of this interim report, the remaining life of the 2021 H Share Award and Trust Scheme is approximately four and a half years.

The Directors (including the independent non-executive Directors) are of the view that the grant of 2021 Awards to the 2021 Selected Participants (including the 2021 Connected Selected Participants) is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

2021 Selected Participants Under the 2021 Scheme

As at June 30, 2026, there are a total of 20 2021 Selected Participants under the 2021 H Share Award and Trust Scheme ("**2021 Grant**"), who are all 2021 Independent Selected Participants. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the 2021 Independent Selected Participants are parties not connected with the Company within the meaning of the Listing Rules.

For further details in relation to the grant of 2021 Awards under the 2021 Scheme, please refer to the announcements of the Company dated September 19, 2022 and January 13, 2023.

Set out below are details of the movements of the 2021 Awards granted under the 2021 H Share Award and Trust Scheme throughout the Reporting Period:

Name	Position	Number of unvested 2021 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2021 Awards	Number of 2021 Awards granted during the Reporting Period	Date of 2021 Awards granted during the Reporting Period	Number of 2021 Awards vested during the Reporting Period	Number of 2021 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2021 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2021 Awards at the end of the Reporting Period
2021 Independent Selected Participants									
Further grant									
12 senior management, mid-level managers, basic-level managers, backbone members of technicians and other technicians		42,558	September 7, 2022	0	N/A	41,556	1,002	0	0
8 senior management, mid-level managers, basic-level managers, backbone members of technicians and other technicians		18,811	January 6, 2023	0	N/A	3,145	1,259	0	14,407
Total		61,369	N/A	0	N/A	44,701	2,261	0	14,407

Notes:

1. The number of 2021 Award Shares underlying the 2021 Award is fixed based on the number of 2021 Award Shares acquired by the 2021 Trustee through on-market transactions from time to time at prevailing market price and apportioned to the corresponding value of the relevant 2021 Award based on the volume-weighted average price at the 2021 Trustee acquired such 2021 Award Shares pursuant to the 2021 H Share Award and Trust Scheme.

2. During the Reporting Period, none of the relevant 2021 Awards have been further granted to the 2021 Selected Participants.

3. Vesting schedule

The vesting periods of the 2021 Awards under the 2021 H Share Award and Trust Scheme are as follows:

For 2021 Awards granted to 2021 Selected Participants who are 2021 Eligible Employees as at the date on which the 2021 Scheme was approved by the Shareholders at the 2021 EGM:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the year immediately following the first anniversary of the grant date	25%
Second Vesting Period	Within the year immediately following the second anniversary of the grant date	25%
Third Vesting Period	Within the year immediately following the third anniversary of the grant date	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the grant date	25%

For 2021 Awards to be granted to 2021 Selected Participants who (i) shall become 2021 Eligible Employees subsequent to the date on which the 2021 Scheme is approved by the Shareholders at the 2021 EGM; and (ii) shall have been given the entitlement to be granted 2021 Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the 2021 Selected Participant with the relevant member of the Group	0%
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the 2021 Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the 2021 Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the 2021 Selected Participant with the relevant member of the Group	50%

4. The weighted average closing price of H Shares immediately before the dates on which the 2021 Awards were vested is approximately HKD123.17.

5. Vesting conditions

Vesting of the 2021 Awards under the 2021 Grant is subject to conditions of the individual performance indicators of the 2021 Selected Participants, and any other applicable vesting conditions as set out in the award letter.

According to the relevant performance management rules adopted by the Company, the Board or the 2021 Delegatee shall carry out annual comprehensive appraisal on the 2021 Selected Participants and determine the actual vesting amount of the 2021 Awards granted under the 2021 H Share Award and Trust Scheme accordingly. The actual vesting amount of the 2021 Award granted to a 2021 Selected Participant for the respective vesting periods shall be equal to the standard coefficient × the planned vesting amount for the respective vesting periods. The coefficient for individual performance appraisal results of grade B (or its equivalent appraisal result such as "**meets expectations**") or above is 100% whereas the coefficient for individual performance appraisal results below grade B is 0. If the 2021 Selected Participant fails to fulfil such individual performance indicators, all the 2021 Award Shares underlying the relevant 2021 Awards which may otherwise be vested during the respective vesting periods shall not be vested and shall be held by the 2021 Trustee as returned Shares.

For further details on the vesting conditions of the 2021 Awards (including the conditions of the individual performance indicators of the 2021 Selected Participants), please refer to the section headed "Letter from the Board — II. Proposed Adoption of the 2021 H Share Award and Trust Scheme — Vesting of the Awards — Vesting Conditions" in the circular of the Company dated August 10, 2021.

6. The fair value of the 2021 Award Shares was calculated based on the market price of the Company's shares at the respective grant date. The fair value of the 2021 Award Shares granted on September 7, 2022 was HKD81.00 per share. The fair value of the 2021 Award Shares granted on January 6, 2023 was HKD91.05 per share.

4. 2021 Shareholder Alignment Incentive H Share Scheme

In order to retain, reward and incentivize the SAI Selected Participants comprising employees who have made and are expected to continue to make significant and particular contributions to the Group's business development and growth, with incentives highly correlated to and directly driven by the overall business performance and stock price of the H Shares of the Company, the Board has considered and approved, on August 2, 2021, a resolution to adopt the 2021 Shareholder Alignment Incentive H Share Scheme. Subject to the 2021 Shareholder Alignment Incentive H Share Scheme Rules, the 2021 Shareholder Alignment Incentive H Share Scheme shall have four (4) individual scheme limits for each of the four (4) SAI Award Pools. The amounts of the four (4) scheme limits are linked to the monetary value of the corresponding SAI Award Pool. The aggregate amount of the four (4) individual scheme limits is HK$7.5 billion. The Board or the SAI Delegatee may grant SAI Awards to SAI Selected Participants during the SAI Award Period only in the event that (i) the relevant SAI Award Pool has been released upon the fulfillment of the conditions in connection with the target closing price of the H Shares of the Company at the corresponding milestone; and (ii) the fulfilment of the terms and conditions of the SAI Awards and performance targets as the Board or the SAI Delegatee determines from time to time (if any). SAI Eligible Employees who may qualify to participate in the 2021 Shareholder Alignment Incentive H Share Scheme include any individual, being any individual, being an executive Director, a supervisor who is an employee of the Company, senior management member, and personnel at the grade of director or above that made high performance contributions and are critical company middle to senior management personnel, who is a full-time PRC or non-PRC employee of any members of the Group, and whose performance appraisal results for the most recent two consecutive years are A- or above for any one year and B (excluding B-) or above for the other year. As at the date of this interim report, the conditions for the release of the SAI Award Pools have not yet been fulfilled and as a result, no grant of SAI Awards (including the conditional grant of SAI Awards to the SAI Connected Selected Participants) has taken place yet.

The source of the SAI Award Shares under the 2021 Shareholder Alignment Incentive H Share Scheme shall be H Shares to be acquired by the SAI Trustee through on-market transactions at the prevailing market price in accordance with the instructions of the Company and the relevant provisions of the 2021 Shareholder Alignment Incentive H Share Scheme Rules. The 2021 Shareholder Alignment Incentive H Share Scheme does not set a maximum limit on the maximum entitlement of each SAI Selected Participant. As at the date of this interim report, the remaining life of the 2021 Shareholder Alignment Incentive H Share Scheme is approximately four and a half years.

Vesting schedule

Unless otherwise specified in the SAI Award Letter approved by the Board or the SAI Delegatee, the SAI Vesting Periods of the SAI Awards to be granted under each of the SAI Award Pools of the 2021 Shareholder Alignment Incentive H Share Scheme are as follows:

	SAI Vesting Periods	**Proportion of Vesting**
First SAI Vesting Period	Within the year immediately following the first anniversary of the SAI Grant Date	20%
Second SAI Vesting Period	Within the year immediately following the second anniversary of the SAI Grant Date	20%
Third SAI Vesting Period	Within the year immediately following the third anniversary of the SAI Grant Date	20%
Fourth SAI Vesting Period	Within the year immediately following the fourth anniversary of the SAI Grant Date	20%
Fifth SAI Vesting Period	Within the year immediately following the fifth anniversary of the SAI Grant Date	20%

The SAI Vesting Periods of the SAI Awards to be granted under any subsequent grant of the 2021 Shareholder Alignment Incentive H Share Scheme pursuant to any of the SAI Award Pools or the SAI Awards to be satisfied by the application of any SAI Returned Shares shall be determined by the Board or the SAI Delegatee in its sole and absolute discretion, and shall in any event not extend beyond the then remaining term of the SAI Award Period at the time of grant.

Vesting conditions

Vesting of the SAI Awards to be granted under each of the SAI Award Pools of the 2021 Shareholder Alignment Incentive H Share Scheme is subject to conditions of (i) the performance indicator of the closing prices of the H Shares of the Company during each SAI Vesting Period; and (ii) the individual performance indicators of the SAI Selected Participants, and any other applicable vesting conditions as set out in the SAI Award Letter.

For further details on the vesting conditions of the SAI Awards (including the conditions of the individual performance indicators of the SAI Selected Participants), please refer to the section headed "Letter from the Board — V. Proposed Adoption of the 2021 Shareholder Alignment Incentive H Share Scheme — Vesting of the SAI Awards — Vesting Conditions" in the circular of the Company dated August 10, 2021.

For further details of the 2021 Shareholder Alignment Incentive H Share Scheme (including but not limited to) the conditions of release of the SAI Award Pools and the conditional grant of SAI Awards to the SAI Connected Selected Participants, please refer to the sections headed "Letter from the Board — V. Proposed Adoption of the 2021 Shareholder Alignment Incentive H Share Scheme" and "Appendix II — Rules of the 2021 Shareholder Alignment Incentive H Share Scheme" in the circular of the Company dated August 10, 2021.

5. 2022 H Share Award and Trust Scheme

In order to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company; modernize the Company's remuneration practices and to better align with the interests of the Shareholders, while seeking a balanced approach in the operational and executive management oversight; (i) recognize the contribution of the prudent leadership of the Company including the Directors; (ii) encourage, motivate and retain the leadership of the Company whose collective contribution are beneficial to the continual operation, development and long-term growth of the Company by aligning the interests of the leadership of the Company to that of the Shareholders and the Group as a whole, the Board has considered and approved, on August 15, 2022, a resolution to adopt the 2022 H Share Award and Trust Scheme. The 2022 Scheme Limit shall be the maximum number of H Shares that will be acquired by the 2022 Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK$2 billion. The Board or the 2022 Delegatee may grant the 2022 Awards to the 2022 Selected Participants during the 2022 Award Period conditional upon fulfilment of terms and conditions of the 2022 Awards and performance targets as the Board or the 2022 Delegatee determines from time to time. 2022 Eligible Employees who may participate in the 2022 H Share Award and Trust Scheme include any individual, being a Director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the technicians, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group. The Company has granted the 2022 Awards representing a maximum of 1,418,760 2022 Award Shares to 14 2022 Connected Selected Participants. The adoption of the 2022 H Share Award and Trust Scheme and the grant of 2022 Awards to the 2022 Connected Selected Participants has been approved by the Shareholders at the extraordinary general meeting of the Company held on October 13, 2022. Details of which are set out in the announcements of the Company dated August 15, 2022, October 13, 2022 and December 30, 2022, the circular of the Company dated August 18, 2022, and the supplemental circular of the Company dated September 21, 2022.

The source of the 2022 Awards under the 2022 H Share Award and Trust Scheme is H Shares acquired by the 2022 Trustee through on-market transactions from time to time at the prevailing market price in accordance with the relevant terms of the 2022 Scheme Rules, and it does not involve the issuance of new H Shares. The 2022 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2022 Selected Participant. As at the date of this interim report, the remaining life of the 2022 H Share Award and Trust Scheme is approximately five and a half years.

The Directors (including the independent non-executive Directors) are of the view that the grant of 2022 Awards to the 2022 Selected Participants (including the 2022 Connected Selected Participants) is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

2022 Selected Participants under the 2022 Scheme

As at June 30, 2026, there are a total of 2,778 2022 Selected Participants under grant of 2022 Awards under the 2022 H Share Award and Trust Scheme (the "**2022 Grant**"), which comprise 9 2022 Connected Selected Participants and 2,769 2022 Independent Selected Participants. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the 2022 Independent Selected Participants are parties not connected with the Company within the meaning of the Listing Rules.

For further details in relation to the grant of 2022 Awards under the 2022 Scheme, please refer to the announcements of the Company dated December 30, 2022, June 27, 2023, January 11, 2024, June 24, 2024 and January 10, 2025.

Set out below are details of the movements of the 2022 Awards granted under the 2022 H Share Award and Trust Scheme throughout the Reporting Period:

Name	Position	Number of unvested 2022 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2022 Awards	Number of 2022 Awards granted during the Reporting Period	Date of 2022 Awards granted during the Reporting Period	Number of 2022 Awards vested during the Reporting Period	Number of 2022 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2022 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2022 Awards at the end of the Reporting Period
2022 Connected Selected Participants									
Dr. Ge Li	Executive Director, chairman and chief executive officer	99,923	December 20, 2022	0	N/A	0	0	0	99,923
Dr. Minzhang Chen	Executive Director, co-chief executive officer	76,899	December 20, 2022	0	N/A	0	0	0	76,899
Dr. Steve Qing Yang	Executive Director, co-chief executive officer	50,392	December 20, 2022	0	N/A	0	0	0	50,392
Mr. Zhaohui Zhang	Executive Director, vice president	24,981	December 20, 2022	0	N/A	0	0	0	24,981
Ms. Ming Shi	Chief financial officer	11,749	December 20, 2022	0	N/A	0	0	0	11,749
Ms. Hui Xu	President of subsidiaries of the Company which do not amount to insignificant subsidiaries in terms of their aggregate profits	7,951	December 20, 2022	0	N/A	0	0	0	7,951
Ms. Minfang Zhu	Supervisor of principal subsidiary of the Company	782	December 20, 2022	0	N/A	0	0	0	782
Mr. Hongping Wan	Supervisor of principal subsidiaries of the Company	828	December 20, 2022	0	N/A	0	0	0	828
Mr. Huitian Lv	Director of principal subsidiaries of the Company	1,469	December 20, 2022	0	N/A	0	0	0	1,469
Sub-total		274,974	N/A	0	N/A	0	0	0	274,974

Name	Position	Number of unvested 2022 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2022 Awards	Number of 2022 Awards granted during the Reporting Period	Date of 2022 Awards granted during the Reporting Period	Number of 2022 Awards vested during the Reporting Period	Number of 2022 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2022 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2022 Awards at the end of the Reporting Period
2022 Independent Selected Participants									
Initial grant									
2,731 senior management, mid-level backbone members of technicians and managers, basic-level managers, other technicians		2,188,311	December 20, 2022	0	N/A	0	54,318	0	2,133,993
Further grant									
15 senior management, mid-level managers, basic-level managers, backbone members of technicians and other technicians		56,895	June 20, 2023	0	N/A	18,956	0	0	37,939
5 senior management, mid-level managers, basic-level managers, backbone members of technicians and other technicians		28,286	January 8, 2024	0	N/A	0	1,271	0	27,015
10 senior management, mid-level managers, basic-level managers, backbone members of technicians and other technicians		93,255	June 18, 2024	0	N/A	23,310	0	0	69,945
8 senior management, mid-level managers and basic-level managers		57,222	January 7 2025	0	N/A	0	7,152	0	50,070
Total		2,698,943	N/A	0	N/A	42,266	62,741	0	2,593,936

Notes:

1. The number of 2022 Award Shares underlying the 2022 Award is fixed based on the number of 2022 Award Shares acquired by the 2022 Trustee through on-market transactions from time to time at prevailing market price and apportioned to the corresponding value of the relevant 2022 Award based on the volume-weighted average price the 2022 Trustee acquired such 2022 Award Shares pursuant to the 2022 H Share Award and Trust Scheme.

2. During the Reporting Period, none of the relevant 2022 Awards have been further granted to the 2022 Selected Participants.

3. Vesting schedule

The vesting periods of the awards under the 2022 Grant are as follows:

For 2022 Awards granted to 2022 Selected Participants who are 2022 Eligible Employees as at the date on which the 2022 Scheme was approved by the Shareholders at the extraordinary general meeting of the Company held on October 13, 2022:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the year immediately following the first anniversary of the grant date	25%
Second Vesting Period	Within the year immediately following the second anniversary of the grant date	25%
Third Vesting Period	Within the year immediately following the third anniversary of the grant date	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the grant date	25%

For 2022 Awards to be granted to 2022 Selected Participants who (i) shall become 2022 Eligible Employees subsequent to the date on which the 2022 Scheme is approved by the Shareholders at the extraordinary general meeting of the Company held on October 13, 2022; and (ii) shall have been given the entitlement to be granted 2022 Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment:

	Vesting Periods	Proportion of Vesting
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the 2022 Selected Participant with the relevant member of the Group	0%
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the 2022 Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the 2022 Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the 2022 Selected Participant with the relevant member of the Group	50%

4. The weighted average closing price of H Shares immediately before the dates on which the 2022 Awards were vested is approximately HKD121.52.

5. Vesting conditions

Vesting of the 2022 Awards under the 2022 Scheme is subject to conditions of the individual performance indicators of the 2022 Selected Participants, and any other applicable vesting conditions as set out in the award letter.

According to the relevant performance management rules adopted by the Company, the Board or the 2022 Delegatee shall carry out annual comprehensive appraisal on the 2022 Selected Participants and determine the actual vesting amount of the 2022 Awards granted under the 2022 H Share Award and Trust Scheme accordingly. The actual vesting amount of the 2022 Award granted to a 2022 Selected Participant for the respective vesting periods shall be equal to the standard coefficient × the planned vesting amount for the respective vesting periods. The coefficient for individual performance appraisal results of grade B (or its equivalent appraisal result such as "**meets expectations**") or above is 100% whereas the coefficient for individual performance appraisal results below grade B- is 0. If the 2022 Selected Participant fails to fulfil such individual performance indicators, all the 2022 Award Shares underlying the relevant 2022 Awards which may otherwise be vested during the respective vesting periods shall not be vested and shall be held by the 2022 Trustee as returned Shares.

For further details on the vesting conditions of the 2022 Awards (including the conditions of the individual performance indicators of the 2022 Selected Participants), please refer to the section headed "Letter from the Board — II. Proposed Adoption of the 2022 H Share Award and Trust Scheme — Vesting of the Awards — Vesting Conditions" in the circular of the Company dated August 18, 2022.

6. The fair value of the 2022 Award Shares was calculated based on the market price of the Company's shares at the respective grant date. The fair value of the 2022 Award Shares granted on December 20, 2022 was HKD73.90 per share. The fair value of the 2022 Award Shares granted on June 20, 2023 was HKD67.45 per share. The fair value of the 2022 Award Shares granted on January 8, 2024 was HKD72.15 per share. The fair value of the 2022 Award Shares granted on June 18, 2024 was HKD31.45 per share. The fair value of the 2022 Award Shares granted on January 7, 2025 was HKD51.50 per share.

6. 2024 H Share Award and Trust Scheme

In order to attract, motivate and retain highly skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company; modernize the Company's remuneration practices and to better align with the interest of the Shareholders while seeking a balanced approach in the operational and executive management oversight; (i) recognize the contributions to the Company of the prudent management of the Company including the Directors; (ii) encourage, motivate and retain the leadership of the Company whose collective contribution are beneficial to the continual operation, development and long-term growth of the Company; and (iii) introduce additional incentive for the management of the Company by aligning the interests of the management of the Company to that of the Shareholders and the Group as a whole, the Board has considered and approved, on June 12, 2024, a resolution to adopt the 2024 H Share Award and Trust Scheme. The 2024 Scheme Limit shall be the maximum number of H Shares that will be acquired by the 2024 Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK$2 billion. The Board or the 2024 Delegatee may grant the 2024 Awards to the 2024 Selected Participants during the 2024 Award Period conditional upon fulfillment of terms and conditions of the 2024 Awards and performance targets as the Board or the 2024 Delegatee determines from time to time. 2024 Eligible Employees who may participate in the 2024 H Share Award and Trust Scheme include any individual, being a director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group. The Company has granted the 2024 Awards representing a maximum of 3,218,074 2024 Award Shares to 10 2024 Connected Selected Participant. The adoption of the 2024 H Share Award and Trust Scheme has been approved by the Shareholders at the 2023 annual general meeting of the Company held on June 12, 2024. Details of which are set out in the announcements of the Company dated April 29, 2024, September 24, 2024, May 21, 2025 and January 7, 2026, and the circular of the Company dated May 10, 2024.

The source of the 2024 Awards under the 2024 H Share Award and Trust Scheme is H Shares acquired by the 2024 Trustee through on-market transactions from time to time at the prevailing market price in accordance with the relevant terms of the 2024 Scheme Rules, and it does not involve the issuance of new H Shares. The 2024 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2024 Selected Participant. As of the date of this interim report, the remaining life of the 2024 H Share Award and Trust Scheme is approximately seven and a half years.

The Directors (including the independent non-executive Directors) are of the view that the grant of 2024 Awards to the 2024 Selected Participants (including the 2024 Connected Selected Participants) is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

2024 Selected Participants under the 2024 Scheme

As at June 30, 2026, there are a total of 3,667 2024 Selected Participants under grant of 2024 Awards under the 2024 H Share Award and Trust Scheme (the "**2024 Grant**"), which comprise 9 2024 Connected Selected Participants and 3,658 2024 Independent Selected Participants. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the 2024 Independent Selected Participants are parties not connected with the Company within the meaning of the Listing Rules.

For further details in relation to the grant of 2024 Awards under the 2024 Scheme, please refer to the announcements of the Company dated May 21, 2025 and January 7, 2026.

Set out below are details of the movements of the 2024 Awards granted under the 2024 H Share Award and Trust Scheme throughout the Reporting Period:

Name	Position	Number of unvested 2024 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2024 Awards	Number of 2024 Awards granted during the Reporting Period	Date of 2024 Awards granted during the Reporting Period	Number of 2024 Awards vested during the Reporting Period	Number of 2024 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2024 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2024 Awards at the end of the Reporting Period
2024 Connected Selected Participants									
Dr. Ge Li	Executive Director, chairman and chief executive officer	920,026	May 16, 2025	635,480	June 8, 2026	635,480	0	0	920,026
Dr. Minzhang Chen	Executive Director, co-chief executive officer	484,224	May 16, 2025	82,005	June 8, 2026	82,005	0	0	484,224
Dr. Steve Qing Yang	Executive Director, co-chief executive officer	387,380	May 16, 2025	0	N/A	0	0	0	387,380
Mr. Zhaohui Zhang	Executive Director, vice President	205,796	May 16, 2025	2,971	June 8, 2026	2,971	0	0	205,796
Ms. Ming Shi	Chief financial officer	115,004	May 16, 2025	0	N/A	0	0	0	115,004
Dr. Hao Wu	General counsel and Global head of human resources	102,898	May 16, 2025	0	N/A	0	0	0	102,898
Mr. Feng Zhang	Director of principal subsidiaries of the Company	145,268	May 16, 2025	0	N/A	0	0	0	145,268
Ms. Minfang Zhu	Supervisor of principal subsidiaries of the Company	7,566	May 16, 2025	0	N/A	0	0	0	7,566
Ms. Jingna Kang	Supervisor of principal subsidiaries of the Company	30,264	May 16, 2025	0	N/A	0	0	0	30,264
Sub-total		2,398,426	N/A	720,456	N/A	720,456	0	0	2,398,426
2024 Independent Selected Participants									
Initial grant									
3,625 senior management, mid-level managers and basic-level managers		16,869,781	May 16, 2025	0	N/A	0	374,201	0	16,495,580
Further grant									
12 senior management, mid-level managers and basic-level managers		84,981	May 16, 2025	0	N/A	0	4,555	0	80,426
21 senior management, mid-level managers and basic-level managers		126,240	December 31, 2025	0	N/A	0	9,891	0	116,349
Total		19,479,428	N/A	720,456	N/A	720,456	388,647	0	19,090,781

Notes:

1. The number of 2024 Award Shares underlying the 2024 Award is fixed based on the number of 2024 Award Shares acquired by the 2024 Trustee through on-market transactions from time to time at prevailing market price and apportioned to the corresponding value of the relevant 2024 Award based on the volume-weighted average price the 2024 Trustee acquired such 2024 Award Shares pursuant to the 2024 H Share Award and Trust Scheme.

2. During the Reporting Period, 720,456 2024 Award Shares have been further granted to 3 2024 Connected Selected Participants, accounting for approximately 0.14% of the then total number of issued H Shares and approximately 0.02% of the then total issued share capital of the Company. The closing price of the H Shares immediately before the date on which 2024 Award granted were HKD124.50.

3. Vesting schedule

   The vesting periods of the awards under the 2024 Grant are as follows:

   For 2024 Awards to be granted to 2024 Selected Participants who are 2024 Eligible Employees as at the date on which the 2024 Scheme is approved by the Shareholders at the annual general meeting of the Company held on June 12, 2024:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the month of December 2025	25%
Second Vesting Period	Within the month of December 2026	25%
Third Vesting Period	Within the month of December 2027	25%
Fourth Vesting Period	Within the month of December 2028	25%

   For 2024 Awards to be granted to 2024 Selected Participants who (i) shall become 2024 Eligible Employees subsequent to the date on which the 2024 Scheme is approved by the Shareholders at the annual general meeting of the Company held on June 12, 2024; and (ii) shall have been given the entitlement to be granted 2024 Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the 2024 Selected Participant with the relevant member of the Group	0%
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the 2024 Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the 2024 Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the 2024 Selected Participant with the relevant member of the Group	50%

4. The weighted average closing price of H Shares immediately before the dates on which the 2024 Awards were vested is HKD124.50.

5. Vesting conditions

   Vesting of the 2024 Awards under the 2024 Scheme is subject to conditions of the individual performance indicators of the 2024 Selected Participants, and any other applicable vesting conditions as set out in the award letter.

According to the relevant performance management rules adopted by the Company, the Board or the 2024 Delegatee shall carry out annual comprehensive appraisal on the 2024 Selected Participants and determine the actual vesting amount of the 2024 Awards granted under the 2024 H Share Award and Trust Scheme accordingly. The actual vesting amount of the 2024 Award granted to a 2024 Selected Participant for the respective vesting periods shall be equal to the standard coefficient × the planned vesting amount for the respective vesting periods. The coefficient for individual performance appraisal results of grade B (or its equivalent appraisal result such as "**satisfactory**") or above is 100% whereas the coefficient for individual performance appraisal results below grade B-is 0. If the 2024 Selected Participant fails to fulfil such individual performance indicators, all the 2024 Award Shares underlying the relevant 2024 Awards which may otherwise be vested during the respective vesting periods shall not be vested and shall be held by the 2024 Trustee as returned Shares.

For further details on the vesting conditions of the 2024 Awards (including the conditions of the individual performance indicators of the 2024 Selected Participants), please refer to the section headed "Letter from the Board — 18. Proposed Adoption of the 2024 H Share Award and Trust Scheme — Vesting of the Awards — Vesting Conditions" in the circular of the Company dated May 9, 2024.

6. The fair value of the 2024 Award Shares was calculated based on the market price of the Company's shares at the respective grant date. The fair value of the 2024 Award Shares granted on May 16, 2025 was HKD63.20 per share. The fair value of the 2024 Award Shares granted on December 31, 2025 was HKD99.00 per share. The fair value of the 2024 Award Shares granted on June 8, 2026 was HKD121.30 per share.

7. 2025 H Share Award and Trust Scheme

In order to attract, motivate and retain highly skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company; modernize the Company's remuneration practices and to better align with the interest of the Shareholders while seeking a balanced approach in the operational and executive management oversight; (i) recognize the contributions to the Company of the prudent management of the Company including the Directors; (ii) encourage, motivate and retain the leadership of the Company whose collective contribution are beneficial to the continual operation, development and long-term growth of the Company; and (iii) introduce additional incentive for the management of the Company by aligning the interests of the management of the Company to that of the Shareholders and the Group as a whole, the Board has considered and approved, on April 29, 2025, a resolution to adopt the 2025 H Share Award and Trust Scheme. The 2025 Scheme Limit shall be the maximum number of H Shares that will be acquired by the 2025 Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than HK$2.5 billion. The Board or the 2025 Delegatee may grant the 2025 Awards to the 2025 Selected Participants during the 2025 Award Period conditional upon fulfillment of terms and conditions of the 2025 Awards and performance targets as the Board or the 2025 Delegatee determines from time to time. 2025 Eligible Employees who may participate in the 2025 H Share Award and trust Scheme include any individual, being a director, supervisor, senior management, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group. The adoption of the 2025 H Share Award and Trust Scheme was approved at the 2024 AGM of the Company held on April 29, 2025. Details of which are set out in the announcement of the Company dated March 17, 2025, the circular of the Company dated March 26, 2025, the announcement of the Company dated June 9, 2026 and the circular of the Company dated March 24, 2026.

As explained in the announcement of the Company dated June 9, 2026, the source of the 2025 Awards under the 2025 H Share Award and Trust Scheme is H Shares acquired by the 2025 Trustee through on-market transactions from time to time at prevailing market price in accordance with the relevant terms of the 2025 Scheme Rules, and it does not involve the issuance of new H Shares. The 2025 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2025 Selected Participant. As at the date of this interim report, the remaining life of the 2025 H Share Award and Trust Scheme is approximately eight and a half years.

The Directors, including the independent non-executive Directors, are of the view that the grant of 2025 Awards to the 2025 Selected Participants, including the 2025 Connected Selected Participants, is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

2025 Selected Participants under the 2025 Scheme

As at June 30, 2026, there are a total of 3,375 2025 Selected Participants under the 2025 Grant, which comprise 13 2025 Connected Selected Participants and 3,362 2025 Independent Selected Participants. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the 2025 Independent Selected Participants are parties not connected with the Company within the meaning of the Listing Rules.

For further details in relation to the grant of 2025 Awards under the 2025 Scheme, please refer to the announcement of the Company dated June 9, 2026.

Set out below are details of the movements of the 2025 Awards granted under the 2025 H Share Award and Trust Scheme throughout the Reporting Period:

Name	Position	Number of unvested 2025 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2025 Awards	Number of 2025 Awards granted during the Reporting Period	Date of 2025 Awards granted during the Reporting Period	Number of 2025 Awards vested during the Reporting Period	Number of 2025 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2025 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2025 Awards at the end of the Reporting Period
2025 Connected Selected Participants									
Dr. Ge Li	Executive Director, chairman and chief executive officer	0	N/A	2,131,968	June 9, 2026	0	0	0	2,131,968
Dr. Minzhang Chen	Executive Director, co-chief executive officer	0	N/A	1,111,816	June 9, 2026	45,832	0	0	1,065,984
Dr. Steve Qing Yang	Executive Director, co-chief executive officer	0	N/A	913,782	June 9, 2026	25,462	0	0	888,320
Mr. Zhaohui Zhang	Executive Director, vice President	0	N/A	439,312	June 9, 2026	17,360	0	0	421,952
Ms. Ming Shi	Chief financial officer	0	N/A	235,094	June 9, 2026	13,014	0	0	222,080
Dr. Hao Wu	General counsel and Global head of human resources	0	N/A	223,012	June 9, 2026	12,036	0	0	210,976
Dr. Xiaoyong Fu	General manager and legal representative of principal subsidiaries of the Company	0	N/A	478,125	June 9, 2026	11,757	0	0	466,368
Mr. Feng Zhang	Director of principal subsidiaries of the Company	0	N/A	266,496	June 9, 2026	0	0	0	266,496
Dr. Richard Connell	Director of principal subsidiaries of the Company	0	N/A	148,053	June 9, 2026	0	0	0	148,053
Mr. Joseph Beckman	Director of principal subsidiaries of the Company	0	N/A	66,624	June 9, 2026	0	0	0	66,624
Ms. Jingna Kang	Supervisor of principal subsidiaries of the Company	0	N/A	53,299	June 9, 2026	0	0	0	53,299

Name	Position	Number of unvested 2025 Awards at the beginning of the Reporting Period	Date of grant of the unvested 2025 Awards	Number of 2025 Awards granted during the Reporting Period	Date of 2025 Awards granted during the Reporting Period	Number of 2025 Awards vested during the Reporting Period	Number of 2025 Awards which lapsed in accordance with the terms of the scheme during the Reporting Period	Number of 2025 Awards which cancelled in accordance with the terms of the scheme during the Reporting Period	Number of unvested 2025 Awards at the end of the Reporting Period
Ms. Jin Sun	Supervisor of principal subsidiary of the Company	0	N/A	52,819	June 9, 2026	0	0	0	52,819
Ms. Minfang Zhu	Supervisor of principal subsidiary of the Company	0	N/A	11,104	June 9, 2026	0	0	0	11,104
Sub-total		0	N/A	6,131,504	N/A	125,461	0	0	6,006,043
2025 Independent Selected Participants									
3,362 senior management, mid-level managers and basic-level managers		0	N/A	25,534,106	June 9, 2026	20,071	16,047	0	25,497,988
Total		0	N/A	31,665,610	N/A	145,532	16,047	0	31,504,031

Notes:

1. The number of 2025 Award Shares underlying the 2025 Award is fixed based on the number of 2025 Award Shares acquired by the 2025 Trustee through on-market transactions from time to time at prevailing market price and apportioned to the corresponding value of the relevant 2025 Award based on the volume-weighted average price the 2025 Trustee acquired such 2025 Award Shares pursuant to the 2025 H Share Award and Trust Scheme.

2. During the Reporting Period, 31,665,610 2025 Award Shares have been granted to 3,381 2025 Selected Participants (including 13 2025 Connected Selected Participants), accounting for approximately 6.20% of the then total number of issued H Shares and approximately 1.06% of the then total issued share capital of the Company. Details of which are set out in the announcement of the Company dated June 9, 2026. The closing price of the H Shares immediately before the date on which 2025 Award granted were HKD121.30.

3. Vesting schedule

The vesting periods of the awards under the 2025 Grant are as follows:

The vesting dates of the awards representing 31,451,525 underlying 2025 Award Shares granted to the 13 2025 Connected Selected Participants and 3,347 of the 2025 Independent Selected Participants under the 2025 Grant are as follows:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	December 8, 2026	25%
Second Vesting Period	December 8, 2027	25%
Third Vesting Period	December 8, 2028	25%
Fourth Vesting Period	December 8, 2029	25%

The vesting dates of the awards representing 68,553 underlying 2025 Award Shares granted to 21 of the 2025 Independent Selected Participants under the 2025 Grant are as follows:

	Vesting Dates	**Proportion of Vesting**
First Vesting Date	The first trading day in the Shares of the Company immediately following the first anniversary of the date of execution of the employment agreement entered into between the Selected Participant and the relevant member of the Group	0%
Second Vesting Date	The first trading day in the Shares of the Company immediately following the second anniversary of the date of execution of the employment agreement entered into between the Selected Participant and the relevant member of the Group	25%
Third Vesting Date	The first trading day in the Shares of the Company immediately following the third anniversary of the date of execution of the employment agreement entered into between the Selected Participant and the relevant member of the Group	25%
Fourth Vesting Date	The first trading day in the Shares of the Company immediately following the fourth anniversary of the date of execution of the employment agreement entered into between the Selected Participant and the relevant member of the Group	50%

4. The weighted average closing price of H Shares immediately before the dates on which the 2025 Awards were vested is HKD121.30.

5. Vesting conditions

Vesting of the 2025 Awards under the 2025 Grant is subject to applicable vesting conditions as set out in the award letter, such as individual performance indicators of the 2025 Selected Participants.

According to the relevant performance management rules adopted by the Company, the Board or the 2025 Delegatee shall carry out annual comprehensive appraisal on the 2025 Selected Participants and determine the actual vesting amount of the 2025 Awards granted under the 2025 H Share Award and Trust Scheme accordingly. The actual vesting amount of the 2025 Award granted to a 2025 Selected Participant for the respective vesting periods shall be equal to the standard coefficient × the planned vesting amount for the respective vesting periods. The coefficient for individual performance appraisal results of grade B-or its equivalent appraisal result such as "**satisfactory**" or above is 100% whereas the coefficient for individual performance appraisal results below grade B-is 0. If the 2025 Selected Participant fails to fulfil such individual performance indicators, all the 2025 Award Shares underlying the relevant 2025 Awards which may otherwise be vested during the respective vesting periods shall not be vested and shall be held by the 2025 Trustee as returned Shares.

For further details on the vesting conditions of the 2025 Awards, please refer to the section headed "Appendix IX — Proposed Amendments to the Rules of the 2025 H Share Award and Trust Scheme — 9. Vesting of Award" in the circular of the Company dated March 24, 2026.

6. The fair value of the 2025 Award Shares was calculated based on the market price of the Company's shares at the respective grant date. The fair value of the 2025 Award Shares granted on June 9, 2026 was HKD116.80 per share.

7. The Company has made the final decision to use only existing H Shares acquired by the Trustee through on-market transactions with funds provided by the Company as the source of underlying H Shares for all 2025 Awards to be granted under the 2025 H Share Award and Trust Scheme. In light of the above, the amendments to the 2025 H Share Award and Trust Scheme which were consequential to enabling the grant of new Shares of the Company for the purpose of Chapter 17 of the Listing Rules are no longer necessary or applicable. Please refer to the relevant announcement of the Company dated June 9, 2026 for further details on such update on the operations of the 2025 H Share Award and Trust Scheme.

8. 2026 H Share Award and Trust Scheme

In order to attract, motivate and retain highly skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to be further incentivized by equity interests in the Company, more directly associated with the equity performance of the Company; modernize the Company's remuneration practices and to better align with the interests of the Shareholders while seeking a balanced approach in the operational and executive management oversight; (i) recognize the contributions to the Company of the prudent management of the Company including the Directors; (ii) encourage, motivate and retain the leadership of the Company whose collective contributions are beneficial to the continual operation, development and long-term growth of the Group; and (iii) introduce additional incentive for the management of the Company by aligning the interests of the management of the Company to that of the Shareholders and the Group as a whole, the Board has considered and approved, on March 23, 2026, a resolution to adopt the 2026 H Share Award and Trust Scheme. The adoption of the 2026 H Share Award and Trust Scheme was approved by the Shareholders at the 2025 AGM of the Company held on April 28, 2026. Details of which are set out in the announcement of the Company dated March 23, 2026, the circular of the Company dated March 25, 2026 and the poll results announcement of the Company dated April 28, 2026.

The 2026 Scheme Limit shall be the maximum number of Treasury H Shares acquired by the Company using the Repurchase Mandate with funds in the amount of not more than HK$2.5 billion that will be transferred to the 2026 Scheme Trustee by the Company as the source of the 2026 Awards under the 2026 Share Award and Trust Scheme, being 20,148,900 H Shares which represent approximately 0.68% of the total issued share capital of the Company as at the date of this report. The Board or the 2026 Delegatee may grant the 2026 Awards to the 2026 Selected Participants during the 2026 Award Period conditional upon fulfillment of terms and conditions of the 2026 Awards and performance targets as the Board or the 2026 Delegatee determines from time to time. 2026 Eligible Employees who may participate in the 2026 H Share Award and Trust Scheme include any individual, being a Director, supervisor, senior management member, mid-level manager, basic-level manager, backbone member of the scientists, other technicians, who is a full-time PRC or non-PRC employee of any members of the Group.

The 2026 H Share Award and Trust Scheme does not set a maximum limit on the maximum entitlement of each 2026 Selected Participant. As at the date of this interim report, the remaining life of the 2026 H Share Award and Trust Scheme is approximately nine and a half years.

As at June 30, 2026, no grant of 2026 Awards has been made under the 2026 H Share Award and Trust Scheme.

Vesting schedule

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

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

For 2026 Awards to be granted to 2026 Selected Participants who (i) shall become 2026 Eligible Employees subsequent to the date on which the 2026 Scheme is approved by the Shareholders at the 2025 AGM; and (ii) shall have been given the entitlement to be granted Awards pursuant to the relevant offer letters to be issued by the Company in connection with their employment within the Group:

	Vesting Periods	**Proportion of Vesting**
First Vesting Period	Within the year immediately following the first anniversary of the commencement date of the employment of the 2026 Selected Participant with the relevant member of the Group	0%
Second Vesting Period	Within the year immediately following the second anniversary of the commencement date of the employment of the 2026 Selected Participant with the relevant member of the Group	25%
Third Vesting Period	Within the year immediately following the third anniversary of the commencement date of the employment of the 2026 Selected Participant with the relevant member of the Group	25%
Fourth Vesting Period	Within the year immediately following the fourth anniversary of the commencement date of the employment of the 2026 Selected Participant with the relevant member of the Group	50%

Vesting Conditions

Vesting of the Awards granted under the 2026 Scheme is subject to conditions of the individual performance indicators of the 2026 Selected Participants, and any other applicable vesting conditions as set out in the award letter.

According to the applicable performance management rules to be adopted by the Company, the Board or the 2026 Delegatee shall carry out annual comprehensive appraisal on the 2026 Selected Participants and determine the actual vesting amount of the Awards granted under the 2026 Scheme accordingly. The actual vesting amount of the Award granted to a 2026 Selected Participant for the respective vesting periods shall be equal to the standard coefficient × the planned vesting amount for the respective vesting periods. The coefficient for individual performance appraisal results of grade B- or its equivalent appraisal result such as "**meets expectations**" or above is 100% whereas the coefficient for individual performance appraisal results below grade B- is 0. If the 2026 Selected Participant fails to fulfil such individual performance indicators, all the Award Shares underlying the relevant 2026 Awards which may otherwise be vested during the respective vesting periods shall not be vested and shall be held by the 2026 Scheme Trustee as Returned Shares.

For further details on the vesting conditions of the 2026 Awards, please refer to the section headed "Appendix X — Rules of the 2026 H Share Award and Trust Scheme — Vesting of Award" in the circular of the Company dated March 25, 2026.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at June 30, 2026, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Interests in Shares or Underlying Shares of our Company

Name of Director and Chief Executive	Nature of Interest	Number and class of shares interested(1)	Approximate percentage of the Company's issued share capital(5)
Dr. Ge Li(2)	Interests held jointly with another person; interests of controlled corporation	487,864,151 A Shares (L)	16.3507%
	Beneficial owner	4,225,859 H Shares (L)	0.1416%
Dr. Minzhang Chen	Beneficial owner	146,180 A Shares (L)	0.0049%
	Beneficial owner	1,733,011 H Shares (L)	0.0581%
Dr. Steve Qing Yang	Beneficial owner	213,554 A Shares (L)	0.0072%
	Beneficial owner	1,340,319 H Shares (L)	0.0449%
Mr. Zhaohui Zhang(2)	Interests held jointly with another person; interests of controlled corporation	487,864,151 A Shares (L)	16.3507%
	Beneficial owner	652,729 H Shares (L)	0.0219%
Ms. Christine Shaohua Lu-Wong(3)	Interests of spouse	16,936 H Shares (L)	0.0006%
Ms. Ming Shi(4)	Beneficial owner	2,000 A Shares (L)	0.0001%
	Beneficial owner; interests of spouse	380,067 H Shares (L)	0.0127%

Notes:

(1) The letter "L" denotes the person's long position in the Shares.

(2) Dr. Ge Li, Mr. Zhaohui Zhang and Mr. Xiaozhong Liu as the actual controllers of the Company, jointly held their interests through a total of 19 entities comprising corporations controlled by them and the proxy grantor with Dr. Ge Li.

(3) Mr. Eric King Wai Wong is the spouse of Ms. Christine Shaohua Lu-Wong and Ms. Christine Shaohua Lu-Wong is deemed to be interested in her spouse's interest.

(4) Mr. Weimin Jiang is the spouse of Ms. Ming Shi and Ms. Ming Shi is deemed to be interested in her spouse's interest.

(5) As at June 30, 2026, the number of issued shares of the Company was 2,983,757,155 (comprised of 2,473,280,246 A Shares and 510,476,909 H Shares), which has been used for the calculation of the approximate percentage.

Interests in associated corporation (within the meaning of Part XV of the SFO)

Name of Director	Associated Corporation	Capacity/ nature of Interest	Number of Shares	Approximate percentage of shareholding interest
Dr. Minzhang Chen	Shanghai SynTheAll Pharmaceutical Co., Ltd. (上海合全藥業股份有限公司)	Beneficial owner	12,630	0.0024%
Mr. Zhaohui Zhang	Shanghai SynTheAll Pharmaceutical Co., Ltd. (上海合全藥業股份有限公司)	Beneficial owner	91,360	0.0172%

Save as disclosed above and in the section headed "Share Incentive Schemes" and to the best knowledge of the Directors, as at June 30, 2026, none of the Directors or the chief executive of the Company has any interests and/or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES AND SHORT POSITION IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at June 30, 2026, so far as it was known to the Directors or chief executive of the Company, the following persons (other than the Directors and chief executive of the Company) had interests and/or short positions in the Shares or underlying Shares which are required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO, or had interests or short positions in 5% or more of the respective type of Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO:

Name of Shareholder	Nature of Interest	Number and class of shares Interested(1)	Approximate percentage of shares in relevant class of shares(7)	Approximate percentage of the Company's issued share capital(7)
Dr. Ge Li(2)	Interests held jointly with another person; interests of controlled corporation	487,864,151 A Shares (L)	19.73%	16.35%
Mr. Zhaohui Zhang(2)(3)	Interests held jointly with another person; interests of controlled corporation	487,864,151 A Shares (L)	19.73%	16.35%
Mr. Xiaozhong Liu(2)(4)	Interests held jointly with another person; interests of controlled corporation	487,864,151 A Shares (L)	19.73%	16.35%
G&C VI Limited(5)	Beneficial owner	127,309,054 A Shares (L)	5.15%	4.27%
G&C I Limited(5)	Interests of controlled corporation	127,309,054 A Shares (L)	5.15%	4.27%
G&C Limited(5)	Interests of controlled corporation	161,005,071 A Shares (L)	6.51%	5.40%

Name of Shareholder	Nature of Interest	Number and class of shares Interested[1]	Approximate percentage of shares in relevant class of shares[7]	Approximate percentage of the Company's issued share capital[7]
JPMorgan Chase & Co	Beneficial owner	12,158,148 H Shares (L)	2.38%	0.41%
		10,404,047 H Shares (S)	2.04%	0.35%
	Investment manager	11,596,984 H Shares (L)	2.27%	0.39%
		1,036,000 H Shares (S)	0.20%	0.03%
	Person having a security interest in shares	152,357 H Shares (L)	0.03%	0.01%
	Approved lending agent	32,923,405 H Shares (P)	6.45%	1.10%
Computershare Hong Kong Trustees Limited[6]	Trustee	64,341,693 H Shares (L)	12.60%	2.16%
FMR LLC	Interest in corporation controlled	47,130,094 H Shares (L)	9.23%	1.58%
UBS Group AG	Interest in corporation controlled	39,842,849 H Shares (L)	7.81%	1.34%
		17,733,713 H Shares (S)	3.47%	0.59%
BlackRock, Inc	Interest in corporation controlled	29,463,992 H Shares(L)	5.77%	0.99%
		4,830,900 H Shares (S)	0.95%	0.16%

Notes:

(1) (L) — Long position; (S) — Short position; (P) — Lending pool.

(2) Dr. Ge Li, Mr. Zhaohui Zhang and Mr. Xiaozhong Liu as the actual controllers of the Company, jointly held their interests through a total of 19 entities comprising corporations controlled by them and the proxy grantor with Dr. Ge Li.

(3) Ms. Lei Zhang is the spouse of Mr. Zhaohui Zhang and is deemed to be interested in Mr. Zhaohui Zhang's interests in our Company.

(4) Ms. Guolian Zhang is the spouse of Mr. Xiaozhong Liu and is deemed to be interested in Mr. Xiaozhong Liu's interests in our Company.

(5) Dr. Ge Li indirectly wholly owns G&C VI Limited through his wholly owned interests in G&C I Limited and G&C Limited. Under the SFO, Dr. Ge Li is deemed to be interested in our Shares held by G&C VI Limited.

(6) Computershare Hong Kong Trustees Limited was the scheme trustee for 2020 Scheme, 2021 Scheme, 2022 Scheme, 2024 Scheme and 2025 Scheme.

(7) As at June 30, 2026, the number of issued shares of the Company was 2,983,757,155 (comprised of 2,473,280,246 A Shares and 510,476,909 H Shares), which has been used for the calculation of the approximate percentage.

Save as disclosed above, to the best knowledge of the Company, as at June 30, 2026, no person (other than the Directors and chief executives) had informed the Company that he/she had interests or short positions in the Shares or underlying Shares of equity derivatives of the Company which were required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or held any interests or short position in 5% or more of the respective types of capital in issue of the Company.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the share incentive schemes set out under the section "Share Incentive Schemes" on pages 37 to 59 of this interim report, at no time during the Reporting Period was the Company, its holding company, or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debt securities including debentures of, the Company or any other body corporate.

HUMAN RESOURCES

As at June 30, 2026, the Group had 35,584 employees. The Group enters into employment contracts with its employees to cover matters such as position, term of employment, wage, employee benefits and liabilities for breaches and grounds for termination.

The remuneration of the Group's employees includes basic salaries, allowances, bonus, share incentives and other employee benefits, and is determined with reference to their experience, qualifications and general market conditions. We provide regular training to our employees in order to improve their skills and knowledge. The training courses range from further educational studies to skill training to professional development courses for management personnel.

The Group also has in place incentive schemes for its employees, the details of which are set out in the section headed "Share Incentive Schemes".

SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the date of this interim report, the Company has maintained the public float as required under Listing Rules.

As at the date of this interim report, 20,148,900 H Shares are being held as Treasury H Shares.

CORPORATE GOVERNANCE

As at June 30, 2026, the Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the shareholders as a whole. The Company has adopted corporate governance practices based on the principles and code provisions as set out in the CG Code as its own code of corporate governance practices.

The Company is committed to ensuring that its affairs are conducted in accordance with high ethical standards. This reflects its belief that, in the achievement of its long-term objectives, it is imperative to act with probity, transparency and accountability. By so acting, the Company believes that Shareholder wealth will be maximized in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit. The Board is of the view that, the Company has complied with the relevant code provisions contained in the CG Code during the Reporting Period, save for deviation from code provision C.2.1 of the CG Code.

Pursuant to code provision C.2.1 of the CG Code, the responsibility between the chairman and chief executive officer should be segregated and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive officer and Dr. Ge Li currently performs these two roles. The Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of the senior management and the Board, which comprises experienced individuals. The Board currently comprises four executive Directors (including Dr. Ge Li), two non-executive Directors and five independent non-executive Directors and therefore has a fairly strong independence element in its composition. In addition, the Board has appointed Dr. Wei Yu as the lead independent non-executive Director (the "**Lead INED**") of the Company with effect from April 28, 2026. The Lead INED is not an executive position in the Company and does not have any management role in the Group, and will not have a separate or higher level of responsibility or liability relative to the other independent non-executive Directors.

The Board will continue to review and monitor its code of corporate governance practices of the Company with an aim to maintaining a high standard of corporate governance.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has devised its own code of conduct regarding Directors' dealings in the Company's securities (the "**Code of Conduct**") on terms no less exacting than the Model Code as set out in Appendix C3 to the Listing Rules.

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Model Code and the Code of Conduct throughout the Reporting Period.

The Company has also established written guidelines (the "**Employees Written Guidelines**") no less exacting than the Model Code for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

COMPLIANCE WITH LAWS AND REGULATIONS

For the Reporting Period, the Company is in compliance with the relevant laws and regulations that have a significant impact on the Company.

EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the Reporting Period, the Board of the Company declared the 2026 mid-year dividend distribution plan.

Save as disclosed above, subsequent to the six months ended June 30, 2026 and up to the date of this interim report, no important events affecting the Company has taken place that is required to be disclosed.

REVIEW OF INTERIM RESULTS AND INTERIM REPORT

Audit Committee

As at June 30, 2026, the Audit Committee of the Company comprises three independent non-executive Directors, namely Ms. Christine Shaohua Lu-Wong, Dr. Wei Yu and Dr. Xin Zhang. The chairperson of the Audit Committee is Ms. Christine Shaohua Lu-Wong. The Audit Committee has reviewed with management and external auditor the unaudited condensed consolidated financial information of the Group for the Reporting Period, including accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters.

Scope of work of Deloitte Touche Tohmatsu

The independent auditors of the Company, namely Deloitte Touche Tohmatsu, have carried out a review of the interim financial information in accordance with the Hong Kong Standard on Review Engagement 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

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

Hong Kong, August 3, 2026

* *For identification purposes only*

Report on Review of Condensed Consolidated Financial Statements

For the six months ended June 30, 2026

TO THE BOARD OF DIRECTORS OF 無錫藥明康德新藥開發股份有限公司 WUXI APPTEC CO., LTD.*
(incorporated in the People's Republic of China with limited liability)

Introduction

We have reviewed the condensed consolidated financial statements of 無錫藥明康德新藥開發股份有限公司 WuXi AppTec Co., Ltd.* (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 68 to 134, which comprise the condensed consolidated statement of financial position at June 30, 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "*Interim Financial Reporting*" ("IAS 34") as issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
August 3, 2026

* *For identification purpose only*

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended June 30, 2026

	NOTES	Continuing Operations Six months ended June 30, 2026 RMB'000 (Unaudited)	Continuing Operations Six months ended June 30, 2025 RMB'000 (Restated and Unaudited)	Discontinued Operations Six months ended June 30, 2026 RMB'000 (Unaudited)	Discontinued Operations Six months ended June 30, 2025 RMB'000 (Restated and Unaudited)	Total Six months ended June 30, 2026 RMB'000 (Unaudited)	Total Six months ended June 30, 2025 RMB'000 (Unaudited)
Revenue	3	**28,897,479**	19,525,506	**—**	1,273,776	**28,897,479**	20,799,282
Cost of sales		**(13,515,385)**	(10,649,706)	**—**	(1,037,343)	**(13,515,385)**	(11,687,049)
Gross profit		**15,382,094**	8,875,800	**—**	236,433	**15,382,094**	9,112,233
Other income	5	**648,370**	621,441	**18,718**	18,101	**667,088**	639,542
Other gains and losses	6	**101,565**	2,347,605	**18,864**	101,337	**120,429**	2,448,942
Impairment losses under expected credit losses ("ECL") model, net of reversal	21	**(99,570)**	(292,559)	**—**	1,973	**(99,570)**	(290,586)
Impairment losses of non-financial assets		**(27,506)**	(69,394)	**—**	(4,114)	**(27,506)**	(73,508)
Impairment losses of assets classified as held for sale		**—**	—	**—**	(120,737)	**—**	(120,737)
Selling and marketing expenses		**(390,793)**	(348,662)	**—**	(45,705)	**(390,793)**	(394,367)
Administrative expenses		**(1,575,467)**	(1,103,153)	**—**	(144,578)	**(1,575,467)**	(1,247,731)
Research and development ("R&D") expenses		**(605,014)**	(480,831)	**—**	(33,596)	**(605,014)**	(514,427)
Operating profit		**13,433,679**	9,550,247	**37,582**	9,114	**13,471,261**	9,559,361
Share of results of associates		**147,607**	240,201	**—**	—	**147,607**	240,201
Share of results of joint ventures		**(177)**	67	**—**	—	**(177)**	67
Finance costs	7	**(101,132)**	(161,876)	**—**	(6,935)	**(101,132)**	(168,811)
Profit before tax		**13,479,977**	9,628,639	**37,582**	2,179	**13,517,559**	9,630,818
Income tax expense	8	**(2,396,111)**	(1,186,597)	**4,886**	(60,471)	**(2,391,225)**	(1,247,068)
Profit (loss) for the period	9	**11,083,866**	8,442,042	**42,468**	(58,292)	**11,126,334**	8,383,750

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Other comprehensive (expense) income for the period		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of foreign operations	**(672,756)**	(194,737)
Fair value gain on hedging instrument designated in cash flow hedges	**169,873**	156,851
Share of other comprehensive expense of an associate, net of related income tax	**(11,415)**	—
Other comprehensive expense for the period, net of income tax	**(514,298)**	(37,886)
Total comprehensive income for the period	**10,612,036**	8,345,864

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended June 30, 2026

	NOTE	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Restated and Unaudited)
Profit (loss) for the period attributable to owners of the Company:			
From continuing operations		**11,037,706**	8,348,175
From discontinued operations		**42,468**	(60,856)
		11,080,174	8,287,319
Profit for the period attributable to non-controlling interests:			
From continuing operations		**46,160**	93,867
From discontinued operations		**—**	2,564
		46,160	96,431
Total comprehensive income for the period attributable to:			
Owners of the Company		**10,567,968**	8,255,215
Non-controlling interests		**44,068**	90,649
		10,612,036	8,345,864
		RMB (Unaudited)	RMB (Restated and Unaudited)
Earnings per share			
From continuing and discontinued operations			
— Basic	10	**3.80**	2.92
— Diluted	10	**3.76**	2.89
From continuing operations			
— Basic	10	**3.78**	2.94
— Diluted	10	**3.75**	2.91

Condensed Consolidated Statement of Financial Position

At June 30, 2026

	NOTES	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Non-current Assets			
Property, plant and equipment	12	**27,748,493**	26,233,860
Right-of-use assets	12	**1,548,723**	1,629,357
Goodwill	13	**862,656**	864,389
Other intangible assets		**379,375**	414,281
Interests in associates	14	**2,264,146**	2,141,502
Interests in joint ventures		**3,103**	3,375
Deferred tax assets	15	**619,507**	531,297
Financial assets at fair value through profit or loss ("FVTPL")	16	**8,413,344**	8,131,208
Other non-current assets	17	**190,412**	481,371
Biological assets	18	**1,085,587**	1,013,273
		43,115,346	41,443,913
Current Assets			
Inventories	19	**8,798,113**	6,922,791
Contract costs		**1,350,056**	1,101,351
Biological assets	18	**978,377**	969,103
Amounts due from related parties	32	**144,570**	147,686
Trade and other receivables	20	**12,674,893**	9,622,588
Contract assets	20	**554,487**	469,518
Income tax recoverable		**2,610**	8,807
Financial assets at FVTPL	16	**10,914,289**	5,806,212
Derivative financial instruments	24	**268,943**	68,657
Other current assets	22	**1,735,032**	1,402,987
Pledged bank deposits		**24,631**	12,688
Term deposits with initial term of over three months		**8,747,620**	5,662,791
Bank balances and cash		**26,953,584**	29,455,831
		73,147,205	61,651,010
Assets classified as held for sale		**—**	26,046
		73,147,205	61,677,056

	NOTES	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Current Liabilities			
Trade and other payables	23	**9,384,812**	7,833,267
Amounts due to related parties	32	**15,689**	20,364
Derivative financial instruments	24	**14,165**	—
Contract liabilities		**3,754,424**	2,709,160
Bank borrowings	25	**6,182,361**	5,986,738
Lease liabilities		**154,474**	159,018
Income tax payables		**2,702,861**	2,526,721
Convertible bonds	26	**6,585,807**	—
		28,794,593	19,235,268
Net Current Assets		**44,352,612**	42,441,788
Total Assets Less Current Liabilities		**87,467,958**	83,885,701

	NOTES	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Non-current Liabilities			
Bank borrowings	25	**1,798,800**	1,819,100
Deferred tax liabilities	15	**468,350**	415,459
Deferred income		**925,830**	948,171
Lease liabilities		**390,983**	455,257
		3,583,963	3,637,987
Net Assets		**83,883,995**	80,247,714
Capital and Reserves			
Share capital	27	**2,983,757**	2,983,757
Reserves		**80,349,960**	76,728,533
Equity attributable to owners of the Company		**83,333,717**	79,712,290
Non-controlling interests		**550,278**	535,424
Total Equity		**83,883,995**	80,247,714

The condensed consolidated financial statements on pages 68 to 134 were approved and authorized for issue by the Board of Directors on August 3, 2026 and are signed on its behalf by:

Ge Li	**Steve Qing Yang**
DIRECTOR	*DIRECTOR*

Condensed Consolidated Statement of Changes in Equity

For the six months ended June 30, 2026

	Attributable to owners of the Company												Non-controlling interests	Total
	Share capital	Share premium	Treasury shares	Capital reserve	Share-based payment reserve	Cash flow hedging reserve	Foreign currency translation reserve	Share of other comprehensive expense of an associate	Statutory reserve	Other reserve	Retained earnings	Subtotal		
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Balance at January 1, 2026 (Audited)	2,983,757	29,197,190	(3,842,179)	1,640,741	811,096	61,400	(208,504)	—	1,491,879	398,216	47,178,694	79,712,290	535,424	80,247,714
Profit for the period	—	—	—	—	—	—	—	—	—	—	11,080,174	11,080,174	46,160	11,126,334
Other comprehensive income (expense) for the period	—	—	—	—	—	168,472	(669,388)	(11,290)	—	—	—	(512,206)	(2,092)	(514,298)
Total comprehensive income (expense) for the period	—	—	—	—	—	168,472	(669,388)	(11,290)	—	—	11,080,174	10,567,968	44,068	10,612,036
Repurchase of ordinary A shares	—	—	(1,000,303)	—	—	—	—	—	—	—	—	(1,000,303)	—	(1,000,303)
Recognition of share-based payments	—	—	—	—	340,242	—	—	—	—	—	—	340,242	1,340	341,582
2021 H Share Award vested	—	(6,192)	6,192	3,407	(3,407)	—	—	—	—	—	—	—	—	—
2022 H Share Award vested	—	(3,348)	3,348	2,172	(2,172)	—	—	—	—	—	—	—	—	—
2024 H Share Award vested	—	(23,831)	23,831	78,557	—	—	—	—	—	—	—	78,557	98	78,655
2025 H Share Award vested	—	(9,772)	9,772	14,611	—	—	—	—	—	—	—	14,611	79	14,690
Repurchase of H shares under 2026 H Share Award	—	—	(2,160,450)	—	—	—	—	—	—	—	—	(2,160,450)	—	(2,160,450)
Dividends recognised as distribution	—	—	—	—	—	—	—	—	—	—	(4,712,158)	(4,712,158)	(31,000)	(4,743,158)
Recognition of equity component of convertible bonds	—	—	—	382,545	—	—	—	—	—	—	—	382,545	—	382,545
Others	—	—	—	110,415	—	—	—	—	—	—	—	110,415	269	110,684
Balance at June 30, 2026 (Unaudited)	2,983,757	29,154,047	(6,959,789)	2,232,448	1,145,759	229,872	(877,892)	(11,290)	1,491,879	398,216	53,546,710	83,333,717	550,278	83,883,995

	Attributable to owners of the Company												
	Share capital *RMB'000*	Share premium *RMB'000*	Treasury shares *RMB'000*	Capital reserve *RMB'000*	Share-based payment reserve *RMB'000*	Cash flow hedging reserve *RMB'000*	Foreign currency translation reserve *RMB'000*	Statutory reserve *RMB'000*	Other reserve *RMB'000*	Retained earnings *RMB'000*	Subtotal *RMB'000*	Non-controlling interests *RMB'000*	Total *RMB'000*
Balance at January 1, 2025 (Audited)	2,887,993	21,300,673	(2,259,009)	796,668	856,502	(149,937)	450,828	1,357,438	398,216	32,993,343	58,632,715	452,898	59,085,613
Profit for the period	—	—	—	—	—	—	—	—	—	8,287,319	8,287,319	96,431	8,383,750
Other comprehensive income (expense) for the period	—	—	—	—	—	155,759	(187,863)	—	—	—	(32,104)	(5,782)	(37,886)
Total comprehensive income (expense) for the period	—	—	—	—	—	155,759	(187,863)	—	—	8,287,319	8,255,215	90,649	8,345,864
Recognition of share-based payments	—	—	—	—	211,297	—	—	—	—	—	211,297	907	212,204
Repurchase and cancellation of ordinary A shares	(15,776)	(984,226)	(60,024)	—	—	—	—	—	—	—	(1,060,026)	—	(1,060,026)
Transferred to statutory reserve	—	—	—	—	—	—	—	78,670	—	(78,670)	—	—	—
2020 H Share Award vested	—	(2,511)	2,511	4,090	(4,090)	—	—	—	—	—	—	—	—
2021 H Share Award vested	—	(3,151)	3,151	1,679	(1,679)	—	—	—	—	—	—	—	—
2022 H Share Award vested	—	(1,633)	1,633	1,418	(1,418)	—	—	—	—	—	—	—	—
Repurchase of H shares under 2025 H Share Award	—	—	(2,289,239)	—	—	—	—	—	—	—	(2,289,239)	—	(2,289,239)
Dividends recognised as distribution	—	—	—	—	—	—	—	—	—	(3,842,108)	(3,842,108)	(47,125)	(3,889,233)
Others	—	—	—	3,854	—	—	—	—	—	—	3,854	45	3,899
Balance at June 30, 2025 (Unaudited)	2,872,217	20,309,152	(4,600,977)	807,709	1,060,612	5,822	262,965	1,436,108	398,216	37,359,884	59,911,708	497,374	60,409,082

Condensed Consolidated Statement of Cash Flows

For the six months ended June 30, 2026

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
NET CASH FROM OPERATING ACTIVITIES	**9,311,038**	7,066,470
NET CASH (USED IN) FROM INVESTING ACTIVITIES		
Interests received	**380,617**	339,360
Proceeds from disposal of financial assets at FVTPL	**11,461,749**	2,523,969
Proceeds from partial disposal of associates and a joint venture	**—**	3,503,516
Purchases of financial assets at FVTPL	**(16,634,845)**	(4,158,338)
Purchases of term deposits with initial term of over three months	**(5,066,275)**	—
Withdrawal of term deposits with initial term of over three months	**1,778,152**	835,918
Proceeds from disposal of right-of-use assets	**107,400**	—
Proceeds from disposal of property, plant and equipment	**8,371**	9,376
Capital injection to an associate	**—**	(5,601)
Purchases of property, plant and equipment	**(2,961,559)**	(2,091,476)
Withdrawal of rental deposits	**896**	713
Purchases of other intangible assets	**—**	(540)
Payments for right-of-use assets	**(20)**	(9,748)
Placement of pledged bank deposits	**(4,943)**	(2,004)
Dividends and distributions received from financial assets at FVTPL	**15,802**	28,373
Dividends received from an associate	**3,480**	—
Proceeds from(payments on) derivative financial instruments	**353**	(36,444)
R&D grants and others from various countries received related to assets	**47,608**	40,572
Payments of project fees relating to discontinued operations	**(2,330)**	(58,401)
Net cash inflow on disposal of subsidiaries	**398,054**	1,255,521
	(10,467,490)	2,174,766

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
NET CASH USED IN FINANCING ACTIVITIES		
Payments of dividends	**(4,712,158)**	(3,864,088)
New bank borrowings raised	**5,770,910**	7,677,209
Repayments of bank borrowings	**(5,620,300)**	(5,222,657)
Repayments of lease liabilities	**(80,974)**	(124,392)
Interests paid	**(41,383)**	(51,850)
Net proceeds on issue of convertible bonds	**6,944,452**	—
Payments on repurchase of A shares and H shares	**(3,160,753)**	(3,344,262)
	(900,206)	(4,930,040)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(2,056,658)**	4,311,196
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	**29,455,831**	13,444,711
Effects of exchange rate changes	**(445,589)**	(203,423)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	**26,953,584**	17,552,484

1. GENERAL INFORMATION

WuXi AppTec Co., Ltd. (the "Company") was incorporated in the PRC on March 1, 2017 as a joint stock limited liability company under the PRC laws upon the conversion of 無錫藥明康德新藥開發有限公司 WuXi AppTec Ltd. (formerly known as 無錫藥明康德組合化學有限公司 WuXi PharmaTechs Co., Ltd.), a company with limited liability incorporated in the PRC in December 2000. The Company completed its initial public offering and listing of 104,198,556 ordinary shares of the Company ("A Shares") (stock code: 603259.SH) in May 2018. The Company completed its public offering and listing of 116,474,200 ordinary shares of the Company ("H Shares") (stock code: 2359.HK) in December 2018.

The address of the registered office of the Company is Mashan No. 5 Bridge, Binhu District, Wuxi, Jiangsu Province, the PRC and the principal place of business of the Company is 288 Fute Zhong Road, Waigaoqiao Free Trade Zone, Shanghai, the PRC. The de facto controllers of the Company are Dr. Ge Li, Mr. Zhaohui Zhang and Mr. Xiaozhong Liu.

The principal activity of the Company and its subsidiaries (collectively referred to as "Group") is to provide a portfolio of research and manufacturing services throughout the discovery, development and manufacturing spectrum for small molecule drugs, development of computer software and databases as well as consulting services for combinatorial chemistry and pharmaceuticals.

The functional currency of the Company is Renminbi ("RMB"), which is the same as the presentation currency of the condensed consolidated financial statements.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as issued by the International Accounting Standards Board ("IASB") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value and biological assets which are measured at fair value less costs to sell.

Other than additional/change in accounting policies resulting from application of amendments to IFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended June 30, 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended December 31, 2025.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

Application of amendments to IFRS Accounting Standards

In the Reporting Period, the Group has applied the following amendments to IFRS Accounting Standards issued by the IASB for the first time, which are mandatorily effective for the Group's annual period beginning on January 1, 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards — Volume 11

The application of the amendments to IFRS Accounting Standards in the Reporting Period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. REVENUE

Disaggregation of revenue

The Group derives its revenue from the transfer of goods and services over time and at a point in time in the following major service lines. This is consistent with the revenue information that is disclosed for each reportable segment under IFRS 8 below.

An analysis of the Group's revenue is as follows:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
— WuXi Chemistry	**24,985,953**	16,301,370
— WuXi Testing	**2,480,598**	1,885,901
— WuXi Biology	**1,391,880**	1,251,605
— Others	**39,048**	86,630
	28,897,479	19,525,506
Discontinued Operations	**—**	1,273,776
	28,897,479	20,799,282

3. REVENUE (Continued)

Disaggregation of revenue (Continued)

Timing of revenue recognition

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Over time		
— WuXi Chemistry	**2,809,546**	2,578,758
— WuXi Testing	**2,480,598**	1,885,901
— WuXi Biology	**1,391,880**	1,251,605
— Others	**28,088**	83,488
	6,710,112	5,799,752
At a point in time		
— WuXi Chemistry	**22,176,407**	13,722,612
— Others	**10,960**	3,142
	22,187,367	13,725,754
Discontinued Operations	**—**	1,273,776
	28,897,479	20,799,282

One single customer of WuXi Chemistry and other segments contributed more than 10 percent of the Group's revenue in the first half of 2026. (One single customer of WuXi Chemistry and other segments contributed more than 10 percent of the Group's revenue in the first half of 2025.)

The aggregate amount of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) in the continuing operations are RMB66,435 million as at June 30, 2026.

4. SEGMENT INFORMATION

Based on the Group's internal organisation structure, management requirements and internal reporting system, the Group's operations are divided into different segments whose operating results are regularly evaluated by the Group's management to determine the allocation of resources to them and evaluate their performance. In order to provide more focused and relevant accounting information in the financial report to reflect the Group's current main businesses and growth drivers, the continuing operations are primarily divided into WuXi Chemistry, WuXi Testing, WuXi Biology and Others. These reportable segments are determined based on the nature of the business.

The Group's revenue streams are categorized as follows:

Chemistry business ("WuXi Chemistry")	Providing services for chemistry drug development from discovery, through preclinical and clinical stages, to commercial manufacturing, offering an integrated, end-to-end solution, meeting any material requirement at any scale, covering all categories for all synthetic molecular modalities, including small molecules, oligonucleotides, peptides and related chemistry conjugates, as well as supporting the formulation business for various chemical drugs.
Testing business ("WuXi Testing")	End-to-end comprehensive testing platform of drug R&D and testing, integrating Chemistry, Manufacturing and Controls ("CMC"), Pharmacology, Drug Metabolism and Pharmacokinetics ("DMPK"), Toxicology and Bioanalysis services into a complete "package", bringing research from Discovery to successful investigational new drug ("IND") and Beyond.
Biology business ("WuXi Biology")	Providing a full spectrum of biology services and solutions that support various biological research and testing projects, from target discovery to candidate selection and optimization, and into the clinic, for different target classes and molecular types.
Others	Comprising the non-core business, as well as income from administrative services, sales of raw materials and sales of scrap materials.

4. SEGMENT INFORMATION (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments.

	Six months ended June 30, 2026 (Unaudited)						
	Continuing Operations					Discontinued Operations *(Note i)*	
	WuXi Chemistry	WuXi Testing	WuXi Biology	Others	Subtotal		Total
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Segment revenue	24,985,953	2,480,598	1,391,880	39,048	28,897,479	—	28,897,479
Segment results	13,941,229	935,634	483,229	22,002	15,382,094	—	15,382,094
Unallocated amount:							
Other income					648,370	18,718	667,088
Other gains and losses					101,565	18,864	120,429
Impairment losses under ECL model, net of reversal					(99,570)	—	(99,570)
Impairment losses of non-financial assets					(27,506)	—	(27,506)
Selling and marketing expenses					(390,793)	—	(390,793)
Administrative expenses					(1,575,467)	—	(1,575,467)
R&D expenses					(605,014)	—	(605,014)
Share of results of associates					147,607	—	147,607
Share of results of joint ventures					(177)	—	(177)
Finance costs					(101,132)	—	(101,132)
Profit before tax					13,479,977	37,582	13,517,559

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

	Six months ended June 30, 2025 (Restated and unaudited)						
	Continuing Operations					Discontinued Operations *(Note i)*	Total
	WuXi Chemistry	WuXi Testing	WuXi Biology	Others	Subtotal		
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Segment revenue	16,301,370	1,885,901	1,251,605	86,630	19,525,506	1,273,776	20,799,282
Segment results	7,875,663	498,887	435,961	65,289	8,875,800	236,433	9,112,233
Unallocated amount:							
Other income					621,441	18,101	639,542
Other gains and losses					2,347,605	101,337	2,448,942
Impairment losses under ECL model, net of reversal					(292,559)	1,973	(290,586)
Impairment losses of non-financial assets					(69,394)	(4,114)	(73,508)
Impairment losses of assets classified as held for sale					—	(120,737)	(120,737)
Selling and marketing expenses					(348,662)	(45,705)	(394,367)
Administrative expenses					(1,103,153)	(144,578)	(1,247,731)
R&D expenses					(480,831)	(33,596)	(514,427)
Share of results of associates					240,201	—	240,201
Share of results of joint ventures					67	—	67
Finance costs					(161,876)	(6,935)	(168,811)
Profit before tax					9,628,639	2,179	9,630,818

Note i: According to IFRS Accounting Standards, the Group has classified the relevant businesses that have signed equity sale agreements, completed sales, or those being discontinued during the Reporting Period or comparative periods, as discontinued operations. Comparative disclosures have been adjusted accordingly.

The chief operating decision maker ("CODM") makes decisions according to operating results of each segment. No analysis of segment asset and liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

4. SEGMENT INFORMATION (Continued)

Entity-wide disclosure

Geographical information

An analysis of the Group's revenue from external customers, analyzed by their respective country/region of domicile, is detailed below:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
— United States of America ("USA")	**22,276,009**	13,791,659
— PRC	**3,234,977**	2,471,138
— Europe	**2,614,682**	2,377,759
— Rest of the world	**771,811**	884,950
	28,897,479	19,525,506
Discontinued Operations	**—**	1,273,776
Total Revenue	**28,897,479**	20,799,282
— USA	**22,276,009**	14,239,372
— PRC	**3,234,977**	3,174,956
— Europe	**2,614,682**	2,458,523
— Rest of the world	**771,811**	926,431

Note: Geographical affiliations of customers may change in case of merger and acquisition, spin-offs and etc. Thus revenue split by region has been adjusted accordingly (similar to the comparative disclosures).

Information about the Group's non-current assets by geographical location of the assets is presented below:

	At June 30, 2026	At December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
— PRC	**24,651,709**	25,015,741
— Rest of the world	**9,395,870**	7,729,759
	34,047,579	32,745,500

Non-current assets excluding deferred tax assets, deposits and financial assets at FVTPL.

5. OTHER INCOME

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Interest income	**508,708**	443,403
R&D grants and others from various countries related to		
— assets *(Note i)*	**68,717**	63,348
— income *(Note ii)*	**69,914**	102,159
Dividend income arising from financial assets at FVTPL	**1,031**	12,531
	648,370	621,441
Discontinued Operations	**18,718**	18,101
	667,088	639,542

Notes:

i. The Group has received certain R&D grants and others from various countries to invest in laboratory equipment. The grants and subsidies were recognised in profit or loss over the useful lives of the relevant assets.

ii. The R&D grants and others from various countries related to income have been received to compensate for the Group's R&D expenditures. Some of the grants related to income have future related costs expected to be incurred and require the Group to comply with conditions attached to the grants. These grants related to income are recognised in profit or loss when related costs are subsequently incurred and the Group receives acknowledge of compliance. Other grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

6. OTHER GAINS AND LOSSES

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Net foreign exchange loss	**(629,385)**	(471,337)
Gain on financial assets at FVTPL (realized)	**69,977**	142,005
Gain (loss) on financial assets at FVTPL (unrealized)	**424,393**	(351,904)
Gain on biological assets (unrealized)	**264,845**	154,378
Gain on disposal of an associate	**—**	2,933,266
Loss on disposal of plant and equipment and biological assets	**(16,335)**	(40,224)
Gain (loss) on derivative financial instruments (realized)	**353**	(36,444)
(Loss) gain on derivative financial instruments (unrealized)	**(14,933)**	15,343
Others	**2,650**	2,522
	101,565	2,347,605
Discontinued Operations	**18,864**	101,337
	120,429	2,448,942

7. FINANCE COSTS

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Interest expense on borrowings	**65,788**	55,431
Interest expense on lease liabilities	**11,443**	16,815
Effective interest expense on convertible bonds	**23,901**	102,842
Total borrowing cost	**101,132**	175,088
Less: amounts capitalised in the cost of qualifying assets	**—**	(13,212)
	101,132	161,876
Discontinued Operations	**—**	6,935
	101,132	168,811

8. INCOME TAX EXPENSE

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Current tax:		
— PRC	**2,262,016**	1,077,885
— Hong Kong	**235,761**	177,374
— USA	**2,093**	51,416
— Rest of world	**2,361**	(658)
	2,502,231	1,306,017
(Over)under provision in respect of prior years:		
— PRC	**(39,179)**	16,236
— USA	**6,487**	—
— Rest of world	**3**	—
	(32,689)	16,236
Deferred tax:		
— Current period	**(73,431)**	(135,656)
	2,396,111	1,186,597
Discontinued Operations	**(4,886)**	60,471
	2,391,225	1,247,068

The Group is operating in certain jurisdictions where the Pillar Two Rules are effective. However, as all the effective jurisdictions except Hong Kong and the Cayman Islands in which the Group operates have passed Transitional Country-by-Country Reporting Safe Harbour test, and the management conducted a full Global Anti-base Erosion ("GloBE") calculation for Hong Kong and the Cayman Islands, the estimated effective tax rate of which is expected to be higher than 15%. Therefore, the management of the Group considered the Group is not liable to top-up tax under the Pillar Two Rules.

9. PROFIT FOR THE PERIOD

Profit for the period from continuing operations has been arrived at after charging:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Depreciation of property, plant and equipment	**1,791,150**	1,551,114
Depreciation of right-of-use assets	**79,711**	92,793
Amortization of other intangible assets and other non-current assets	**50,301**	58,408
Staff costs *(Note i)*:		
— Salaries and other benefits	**4,963,545**	4,204,547
— Retirement benefit scheme contributions	**563,562**	506,505
— Equity-settled share-based payments	**341,582**	211,852
	7,789,851	6,625,219
Capitalised in inventories and contract costs	**(3,490,851)**	(2,293,402)
Capitalised in construction in progress	**(3,492)**	(18,081)
	4,295,508	4,313,736
Impairment losses recognised on inventories included in cost of sales	**35,258**	25,157
Expense relating to short-term leases	**758**	2,887
Expense relating to leases of low-value assets that are not shown above as short-term leases	**3,298**	3,055
Auditor's remuneration *(Note ii)*	**3,355**	3,292

Note i: Staff costs (including directors' emoluments), comprise salaries, bonus and the benefits borne by the Company.

Note ii: Auditor's remuneration includes fees for audit and interim review services.

10. EARNINGS PER SHARE

Continuing Operations

The calculation of the basic and diluted earnings per share from continuing operations attributable to owners of the Company is based on the following data:

	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Restated and Unaudited)
Earnings:		
Profit attributable to owners of the Company	**11,080,174**	8,287,319
Less: Profit (loss) for the period from discontinued operations	**42,468**	(60,856)
Earnings for the purpose of calculating basic earnings per share from continuing operations	**11,037,706**	8,348,175
Effect of dilutive potential ordinary shares:		
Incentive schemes issued by an associate	**(13,118)**	(13,214)
Interest on convertible bonds	**22,015**	102,513
Earnings for the purpose of calculating diluted earnings per share from continuing operations	**11,046,603**	8,437,474

	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Number of Shares ('000):		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**2,916,386**	2,840,111
Effect of dilutive potential ordinary shares:		
Incentive schemes issued by the Company	**21,050**	7,738
Convertible bonds	**11,586**	49,601
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	**2,949,022**	2,897,450

10. EARNINGS PER SHARE (Continued)

Continuing and Discontinued Operations

The calculation of the basic and diluted earnings per share from continuing and discontinued operations attributable to owners of the Company is based on the following data:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Earnings for the purpose of basic earnings per share	**11,080,174**	8,287,319
Effect of dilutive potential ordinary shares:		
Incentive schemes issued by an associate	**(13,118)**	(13,214)
Interest on convertible bonds	**22,015**	102,513
Earnings for the purpose of calculating diluted earnings per share	**11,089,071**	8,376,618

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

The earnings for the purpose of calculating diluted earnings per share for the six months ended June 30, 2026 and six months ended June 30, 2025 have been adjusted on the effect of incentive schemes issued by an associate and the interest on convertible bonds.

The computation of diluted earnings per share for the six months ended June 30, 2026 and six months ended June 30, 2025 is based on weighted average number of shares assumed to be in issue after taking into account the effect of incentive schemes issued by the Company and convertible bonds.

11. DIVIDENDS

On April 28, 2026, the 2025 Profit Distribution Plan of the Company was approved at the 2025 AGM. Pursuant to the 2025 Profit Distribution Plan, a final dividend of RMB15.7927 per 10 shares for the 2025 Profit Distribution Plan (inclusive of tax) (2024 Profit Distribution Plan and 2025 Special Dividend Distribution: RMB9.8169 and RMB3.5000 per 10 shares (inclusive of tax), respectively) based on the record date for determining the shareholders' entitlement to 2025 Profit Distribution Plan was declared to both holders of A Shares and H Shares. The aggregated dividends amounted to RMB4,712,158,162.18 (six months ended June 30, 2025: RMB3,842,107,646.75), which was paid by the Company during the Reporting Period.

The authorization to the Board to formulate and implement the Company's 2026 mid-year dividend distribution plan has been approved by the shareholders at the 2025 AGM. Subsequent to the end of the Reporting Period, the Board declared the 2026 mid-year dividend distribution plan within the scope of the authorization as follows: a cash dividend of RMB5.1000 (inclusive of tax) for every 10 shares. The Company's designated A-share repurchase securities account currently holds 9,701,231 shares, and H-share treasury shares amount to 20,148,900 shares. The foregoing total of 29,850,131 shares will not participate in the dividend distribution. This represents a dividend distribution in an aggregate amount of RMB1,506,492,582.24 (inclusive of tax) based on 2,953,907,024 shares, which represent the Company's total issued share capital of 2,983,757,155 shares as of the date of this report, after deduction of the shares held in the designated A-share repurchase securities account and H-share treasury shares. In the event of any change in the total issued share capital of the Company entitled to the profit distribution (i.e. after deduction of the shares held in the designated A-share repurchase securities account and H-share treasury shares) prior to the record date for implementation of the profit distribution, dividends will be distributed based on the unchanged dividend amount per share and the aggregate distribution amount will be adjusted accordingly.

12. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the Reporting Period, the Group acquired property, plant and equipment of approximately RMB3,532,422,000 (six months ended June 30, 2025: RMB2,369,018,000) for the expansion of production facilities and research capacity. During the Reporting Period, the Group disposed certain plant and equipment with an aggregate carrying amount of RMB18,578,000 (six months ended June 30, 2025: RMB22,085,000), resulting in a loss on disposal of RMB2,651,000 (six months ended June 30, 2025: RMB15,331,000).

During the Reporting Period, the Group entered into several new lease agreements for the use of buildings and equipment. On lease commencement, the Group recognised right-of-use assets amounting to RMB24,444,000 (six months ended June 30, 2025: RMB137,259,000) and lease liabilities amounted to RMB24,444,000 (six months ended June 30, 2025: RMB137,259,000).

During the Reporting Period, the Group also acquired RMB20,000 (six months ended June 30, 2025: RMB9,748,000) right-of-use assets for leasehold lands.

13. GOODWILL

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
COST		
At the beginning of period/year	**1,134,149**	1,361,478
Exchange rate realignment	**(6,862)**	(10,982)
Disposal of subsidiaries	**—**	(216,347)
At the end of period/year	**1,127,287**	1,134,149
IMPAIRMENT		
At the beginning of period/year	**269,760**	389,126
Exchange rate realignment	**(5,129)**	(9,465)
Disposal of subsidiaries	**—**	(109,901)
At the end of period/year	**264,631**	269,760
CARRYING VALUES		
At the end of period/year	**862,656**	864,389

14. INTERESTS IN ASSOCIATES

	At June 30, 2026 ***RMB'000*** **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
At the beginning of the period/year	**2,141,502**	2,322,170
Addition	**—**	5,601
Disposal	**—**	(786,574)
Share of current period/year results	**147,607**	452,411
Gain on deemed disposal of an associate	**—**	430,580
Transfer to financial assets at FVTPL	**—**	(89,062)
Dividends	**(3,480)**	(143,186)
Others	**(21,483)**	(50,438)
At the end of the period/year	**2,264,146**	2,141,502
Fair value of listed investments *(Note)*	**11,506,494**	12,708,340

Note: The fair value of the listed investments is determined based on the quoted market bid price multiplied by the quantity of shares held by the Group.

15. DEFERRED TAXATION

For the purpose of presentation in the condensed consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is a summary of the deferred tax balances for financial reporting purposes:

	At June 30, 2026 ***RMB'000*** **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
Deferred tax assets	**619,507**	531,297
Deferred tax liabilities	**(468,350)**	(415,459)
	151,157	115,838

15. DEFERRED TAXATION (Continued)

	Deferred Tax Assets									Deferred Tax Liabilities							
	Tax losses RMB'000	Impairment allowance RMB'000	Share-based payment RMB'000	Accrual expenses RMB'000	Deferred income RMB'000	Depreciation difference RMB'000	Derivative financial instruments RMB'000	Lease liabilities RMB'000	Others RMB'000	Intangible assets arising from acquisition of subsidiaries RMB'000	Depreciation difference RMB'000	Capital investments FV change RMB'000	Biological assets FV change RMB'000	Derivative financial instruments RMB'000	Right-of-use assets RMB'000	Others RMB'000	Total RMB'000
At January 1, 2025 (Audited)	132,687	64,245	69,498	124,912	146,942	53,158	33,150	167,600	4,591	(50,634)	(187,262)	(247,805)	(202,112)	—	(155,794)	(2,523)	(49,347)
(Charge) credit to profit or loss	(33,395)	(6,794)	20,193	24,081	(3,394)	68,885	(2,336)	1,836	174	4,732	33,855	35,460	3,446	—	(791)	—	145,952
Charge to OCI	—	—	—	—	—	—	(30,224)	—	—	—	—	—	—	(434)	—	—	(30,658)
Disposal of subsidiaries	—	—	—	—	—	—	—	—	—	11,712	—	—	—	—	—	—	11,712
Transfer to held for sale	—	—	—	—	—	—	—	(443)	—	—	—	—	—	—	443	—	—
Exchange rate realignment	(471)	(514)	(204)	(592)	—	(7)	(590)	(1,008)	(12)	176	664	2,868	—	2	870	54	1,236
Effect of tax rate change	—	—	—	—	—	(7,200)	—	—	—	—	—	—	—	—	—	—	(7,200)
At June 30, 2025 (Unaudited)	98,821	56,937	89,487	148,401	143,548	114,836	—	167,985	4,753	(34,014)	(152,743)	(209,477)	(198,666)	(432)	(155,272)	(2,469)	71,695
(Charge) credit to profit or loss	(18,980)	46,727	6,582	(20,898)	5,187	50,416	(2,038)	(32,533)	67,875	2,213	13,049	61,730	2,437	—	24,559	(59,145)	147,181
Credit (Charge) to OCI	—	—	—	—	—	—	1,408	—	—	—	—	—	—	(10,973)	—	—	(9,565)
Disposal of subsidiaries	—	(8,527)	(5,496)	(277)	(28)	—	—	(5,951)	—	8,443	—	—	—	—	5,905	—	(5,931)
Exchange rate realignment	(370)	(670)	(195)	(591)	—	(7)	(611)	(2,228)	(13)	73	699	(9,945)	—	77	2,100	468	(11,213)
Effect of tax rate change	—	8,722	12,175	(2,682)	(3,766)	—	1,241	9,223	—	—	—	(92,211)	—	—	(9,031)	—	(76,329)
At December 31, 2025 (Audited)	**79,471**	**103,189**	**102,553**	**123,953**	**144,941**	**165,245**	**—**	**136,496**	**72,615**	**(23,285)**	**(138,995)**	**(249,903)**	**(196,229)**	**(11,328)**	**(131,739)**	**(61,146)**	**115,838**
Credit (Charge) to profit or loss	**3,891**	**8,916**	**26,582**	**(38,960)**	**(8,230)**	**105,928**	**2,650**	**(23,634)**	**(374)**	**1,974**	**24,670**	**(39,856)**	**(6,018)**	**—**	**23,011**	**(11,150)**	**69,400**
Charge to OCI	**—**	**—**	**—**	**—**	**—**	**—**	**(777)**	**—**	**—**	**—**	**—**	**—**	**—**	**(33,306)**	**—**	**—**	**(34,083)**
Exchange rate realignment	**(108)**	**(1,030)**	**(171)**	**(713)**	**—**	**(6)**	**3**	**361**	**(12)**	**(88)**	**498**	**3,792**	**—**	**258**	**(467)**	**1,695**	**4,012**
Effect of tax rate change	**—**	**—**	**—**	**—**	**—**	**(4,010)**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(4,010)**
At June 30, 2026 (Unaudited)	**83,254**	**111,075**	**128,964**	**84,280**	**136,711**	**267,157**	**1,876**	**113,223**	**72,229**	**(21,399)**	**(113,827)**	**(285,967)**	**(202,247)**	**(44,376)**	**(109,195)**	**(70,601)**	**151,157**

15. DEFERRED TAXATION (Continued)

Balances of deductible temporary differences and unused tax losses for which no deferred tax assets have been recognised due to the unpredictability of future profits stream are as follows:

	At June 30, 2026 *RMB'000* **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
Deductible temporary differences	**206,148**	146,047
Unused tax losses	**2,084,543**	2,132,201
	2,290,691	2,278,248

The unused tax losses will be carried forward and expire in years as follows:

	At June 30, 2026 *RMB'000* **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
2026	**46,622**	46,680
2027	**133,809**	135,374
2028	**121,759**	136,094
2029	**240,914**	275,984
2030	**39,353**	353,566
2031 and later	**1,502,086**	1,184,503
	2,084,543	2,132,201

At the end of each of the Reporting Period, no deferred tax liability has been recognised in respect of the temporary differences associated with undistributed earnings of overseas subsidiaries because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

16. FINANCIAL ASSETS AT FVTPL

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Current Asset		
Financial products	**10,914,289**	5,806,212
	10,914,289	5,806,212
Non-current Assets		
Listed equity securities	**2,061,093**	1,086,872
Unlisted equity investments *(Note i)*	**4,303,004**	5,036,692
Unlisted fund investments *(Note i)*	**1,870,366**	1,838,694
Others *(Note ii)*	**178,881**	168,950
	8,413,344	8,131,208

Notes:

(i) As at June 30, 2026, the Group's investments in associates held through its venture capital organization and measured FVTPL amounted to RMB574,439,000.

(ii) The others are contingent considerations for the divestiture of part of the business.

17. OTHER NON-CURRENT ASSETS

Balances at June 30, 2026 mainly consist of prepaid expenses (non-current), deposits and others.

18. BIOLOGICAL ASSETS

The biological assets of the Group are cynomolgus non-human primates, including cynomolgus monkeys for CRO experiment, which are classified as current assets and cynomolgus monkeys for breeding, which are classified as non-current assets of the Group.

18. BIOLOGICAL ASSETS (Continued)

Carrying value of the Group's biological assets

	Cynomolgus monkeys for breeding *RMB'000*	Cynomolgus monkeys for experiment *RMB'000*	Total *RMB'000*
Carrying value at January 1, 2026 (Audited)	1,013,273	969,103	1,982,376
Add: Purchases	—	38,640	38,640
Breeding costs	—	36,880	36,880
Decrease due to mortality	(9,281)	(4,403)	(13,684)
Decrease due to experiments	—	(245,093)	(245,093)
Gain arising from changes in fair value less costs to sell of biological assets	219,636	45,209	264,845
Transfer among group of monkeys	(138,041)	138,041	—
Carrying value at June 30, 2026 (Unaudited)	1,085,587	978,377	2,063,964

Analysed for reporting purposes as:

	At June 30, 2026 *RMB'000* (Unaudited)	At December 31, 2025 *RMB'000* (Audited)
Current	**978,377**	969,103
Non-current	**1,085,587**	1,013,273
Total	**2,063,964**	1,982,376

18. BIOLOGICAL ASSETS (Continued)

Fair value measurement

The fair value less costs to sell of biological assets are determined as follows:

Fair value hierarchy	Valuation technique	Inputs	Relationship of unobservable inputs to fair value
Level 3	Market approach — sales comparison method	Recent trading price and adjustment factors based on the characteristics of the biological assets (including age information, species, health status and etc.).	The higher adjustment factors, the higher the fair value.

Changes in fair value less costs to sell of biological assets include changes in the fair value of the monkeys at the end of each Reporting Period.

19. INVENTORIES

	At June 30, 2026 ***RMB'000*** **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
Raw materials and consumables	**1,671,581**	1,441,519
Work in progress	**3,683,293**	2,480,000
Finished goods	**3,443,239**	3,001,272
	8,798,113	6,922,791

No inventory (December 31, 2025: Nil) is expected to be recovered after more than 12 months.

20. TRADE AND OTHER RECEIVABLES/CONTRACT ASSETS

20.1 Trade and other receivables

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Trade receivables		
— third parties	**10,950,503**	7,671,783
Less: Allowance for credit losses	**(619,462)**	(551,843)
	10,331,041	7,119,940
Note receivable	**9,454**	18,672
Total trade and note receivables	**10,340,495**	7,138,612
Other receivables	**110,184**	665,070
Prepayments	**341,284**	246,628
Interest receivables on deposits	**129,562**	28,476
Prepaid expenses	**37,351**	21,566
Value added tax recoverable	**1,682,965**	1,496,189
Deposits	**33,052**	26,047
	2,334,398	2,483,976
Total trade and other receivables	**12,674,893**	9,622,588

20. TRADE AND OTHER RECEIVABLES/CONTRACT ASSETS (Continued)

20.1 Trade and other receivables (Continued)

The Group allows a credit period ranging from 30 to 90 days to its customers. The following is an aging analysis of trade receivables (net of allowance for credit losses) and note receivable presented based on the invoice dates and their credit period, at the end of each Reporting Period:

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Within 180 days	**10,054,938**	6,757,921
181 days to 1 year	**110,949**	164,252
1 year to 2 years	**109,025**	154,238
More than 2 years	**65,583**	62,201
	10,340,495	7,138,612

In determining the recoverability of the trade receivables, the Group considers any change in the credit quality of the trade receivables from the date on which the credit was initially granted up to the reporting date.

20.2 Contract assets

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Contract assets	**585,476**	495,188
Less: Allowance for credit losses	**(30,989)**	(25,670)
	554,487	469,518

The contract assets represent primarily amounts that the Group is entitled to receive from customers before the customer pays following the satisfaction of its performance obligations. During the period in which the services are performed, the Group first recognises the work performed as a contract asset representing the consideration that the Group is entitled to receive for the services transferred to date, and the Group reclassifies the recognised contract asset to account receivable when it obtains the unconditional right to collect from the customer.

21. IMPAIRMENT LOSSES UNDER ECL MODEL, NET OF REVERSAL

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Restated and Unaudited)
Continuing Operations		
Impairment losses under ECL model on		
— trade receivables and amounts due from related parties	**93,965**	190,813
— contract assets	**5,605**	101,746
	99,570	292,559
Discontinued Operations	**—**	(1,973)
	99,570	290,586

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended June 30, 2026 are the same as those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2025.

22. OTHER CURRENT ASSETS

	At June 30, 2026	At December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Certificates of deposits	**1,387,646**	1,402,987
Receivable from disposal of subsidiaries	**347,386**	—
	1,735,032	1,402,987

23. TRADE AND OTHER PAYABLES

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Trade payables	**3,379,776**	2,429,950
Note payable	**16,478**	—
Total trade and note payables	**3,396,254**	2,429,950
Salary and bonus payables	**1,788,003**	2,326,309
Payables for acquisition of plant and equipment	**2,364,845**	1,659,590
Accrued expenses	**975,734**	709,030
Dividend payable to non-controlling interests	**54,606**	23,607
Other taxes payable	**425,171**	236,092
Interest payable on bank borrowings	**908**	1,017
Others	**379,291**	447,672
	9,384,812	7,833,267

Payment terms with suppliers are mainly on credit within 90 days from the time when the goods are received from the suppliers. The following is an age analysis of trade payables and note payable presented based on invoice dates and their credit period, at the end of each Reporting Period:

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Within one year	**3,355,040**	2,381,248
1 year to 2 years	**17,813**	13,874
2 years to 3 years	**9,900**	11,243
More than 3 years	**13,501**	23,585
	3,396,254	2,429,950

24. DERIVATIVE FINANCIAL INSTRUMENTS

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Current assets		
Derivatives under hedge accounting		
Cash flow hedges — Foreign currency forward contracts	**268,943**	68,657
Current liabilities		
Other derivatives (not under hedge accounting)		
Foreign currency forward contracts	**14,165**	—

Derivatives under hedge accounting

It is the policy of the Group to enter into forward foreign exchange contracts to manage its foreign exchange rate risk arising from anticipated future foreign currency transactions within the expected period, in particular, the exchange rate between United States Dollars ("USD") and RMB, which are designated into cash flow hedges.

	Average strike rate as at June 30, 2026	Notional value as at June 30, 2026 USD'000	Fair value assets as at June 30, 2026 RMB'000
Sell USD			
Less than 3 months	6.8702	1,617,100	149,975
3 to 6 months	6.8499	1,027,800	118,968

24. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

Derivatives under hedge accounting (Continued)

	Six months ended June 30, 2026		
	Fair value change of derivative financial instruments recognised in other comprehensive income	Reclassification from other comprehensive income into profit or loss	Profit or loss item
	RMB'000	*RMB'000*	
Cash flow hedges			
Anticipated future sales	425,022	(220,639)	Revenue

It is anticipated that the sales will take place within the expected period at which time the amount recognised in other comprehensive income will be reclassified to profit or loss.

At the inception of above hedging relationships, the Group formally designates and documents the hedge relationship, risk management objective and strategy for undertaking the hedge. The cash flow hedge mentioned above were assessed to be highly effective.

25. BANK BORROWINGS

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Analyzed as:		
Unsecured and unguaranteed	**7,981,161**	7,805,838

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Analyzed as:		
Fixed interest rate	**7,981,161**	7,785,838
Variable interest rate	**—**	20,000
	7,981,161	7,805,838

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Analyzed as:		
Current	**6,182,361**	5,986,738
Non-current	**1,798,800**	1,819,100
	7,981,161	7,805,838

The ranges of effective interest rates on the Group's fixed and variable-rate bank borrowings are as follows:

	At June 30, 2026 (Unaudited)	At December 31, 2025 (Audited)
Effective interest rate:		
Fixed rate bank borrowings	**0.65%–1.95%**	0.60%–1.95%
Variable rate bank borrowings	**N/A**	2.65%

26. CONVERTIBLE BONDS

On May 21, 2026, the Company issued an aggregate principal amount of RMB6,780 million USD settled zero coupon convertible bonds due 2027 (the "Convertible Bonds"). The initial conversion price of the Convertible Bonds is HK$153.00 per H Share. The Company has obtained the Hong Kong Stock Exchange's approval for the listing and trading of the shares to be issued upon conversion of the Convertible Bonds, and has also received approval from the Vienna MTF operated by the Vienna Stock Exchange for the listing of the Convertible Bonds.

The debt and conversion option components of the Convertible Bonds on the issue date are set out below:

	Debt component *RMB'000* (Unaudited)	Conversion option component *RMB'000* (Unaudited)	Total *RMB'000* (Unaudited)
Gross proceeds from issuance of convertible bonds	6,630,742	386,558	7,017,300
Transaction costs	(68,835)	(4,013)	(72,848)
Net proceeds	6,561,907	382,545	6,944,452

During the Reporting Period, the interest expense of the debt component is RMB23,901,000.

At the end of the Reporting Period, the balances of the debt and conversion option components of the Convertible Bonds are set out below:

	Debt component *RMB'000*	Conversion option component *RMB'000*	Total *RMB'000*
At June 30, 2026 (Unaudited)	**6,585,807**	**382,545**	**6,968,352**

27. SHARE CAPITAL

	RMB'000
Ordinary shares of RMB1.00 each	
At January 1, 2025 (Audited)	2,887,993
Repurchase and cancellation of ordinary A shares	(15,776)
At June 30, 2025 (Unaudited)	2,872,217
Issue of H Shares placing	73,800
Conversion of convertible bonds	49,601
Repurchase and cancellation of ordinary A shares	(11,861)
At December 31, 2025 (Audited)	2,983,757
Ordinary shares of RMB1.00 each	
At January 1, 2026 (Audited)	**2,983,757**
At June 30, 2026 (Unaudited)	**2,983,757**

During the six months ended June 30, 2026, the Company repurchased 9,701,231 (six months ended June 30, 2025:16,675,284) of its own ordinary A shares through bidding, with an aggregate consideration of RMB1,000,303,000 (six months ended June 30, 2025: RMB1,060,026,000) paid.

The ordinary A shares repurchased during the Reporting Period will be used for the employee stock ownership plan and remained as treasury shares at the end of the Reporting Period (15,775,377 shares were cancelled upon repurchase for the six months ended June 30, 2025).

During the six months ended June 30, 2026, the Company repurchased 20,148,900 of its own ordinary H shares through on-market transactions pursuant to the repurchase mandate and in accordance with the 2026 H Share Award and Trust Scheme (six months ended June 30, 2025: the scheme trustee under the 2025 H Share Award and Trust Scheme acquired 34,092,975 H shares through on-market transactions in accordance with the Company's instructions), with an aggregate consideration of RMB2,160,450,000 (six months ended June 30, 2025: RMB2,289,239,000) paid.

28. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each Reporting Period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include the lowest level inputs which are significant to the fair value measurement for the asset or liability that are not based on observable market data (significant unobservable inputs).

This note provides information about how the Group determines fair value of the following financial assets and liabilities that are measured at fair value on a recurring basis.

28. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

(i) Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Financial assets	Fair value as at 06/30/2026 RMB'000 (Unaudited)	Fair value as at 12/31/2025 RMB'000 (Audited)	Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
Financial products	**10,914,289**	5,806,212	Level 2	Discounted cash flow — Future cash flows are estimated based on expected return	N/A	N/A
Listed equity securities at fair value	**2,061,093**	1,086,872	Level 1	Active market quoted transaction price	N/A	N/A
Unlisted fund investments at fair value	**1,870,366**	1,838,694	Level 3	Net asset value of underlying investments value	Net asset value	The higher net asset value, the higher the fair value
Unlisted equity investments at fair value	**4,303,004**	5,036,692	Level 3	Back-solve from recent transaction price Market multiple method	IPO/Redemption/ Liquidation probability/ risk-free rate/ expected volatility/ recent transaction price/ liquidity discount	The higher the expected volatility, or the lower risk-free rate, or the higher recent transaction price, or the lower liquidity discount, the higher the fair value
Contingent considerations for the divestiture of part of the business	**178,881**	168,950	Level 3	Probability-weighted average method	Discount rate/ Probability of achievement	The higher discount rate, the lower the fair value
Foreign currency forward contracts	**268,943**	68,657	Level 2	Discounted cash flow — Future cash flows are estimated based on observable forward exchange rates and contracted forward rates, discounted at a rate that reflects the credit risk of various counterparties	N/A	N/A
Foreign currency forward contracts	**14,165**	—	Level 2	Discounted cash flow — Future cash flows are estimated based on observable forward exchange rates and contracted forward rates, discounted at a rate that reflects the credit risk of various counterparties	N/A	N/A

There were no transfers between Level 1 and Level 2 during the Reporting Period.

28. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

(ii) Reconciliation of Level 3 fair value measurements

Details of reconciliation of financial assets at fair value measured at Level 3 fair value measurements are set out as below:

	Unlisted fund investments at fair value *RMB'000*	Unlisted equity investments at fair value *RMB'000*
At January 1, 2025 (Audited)	1,837,756	6,867,581
Addition	164,841	148,046
Transfer to Level 1	—	(225,341)
Changes in fair value	34,691	(391,478)
Disposals and distributions	(15,362)	(286,163)
Exchange rate realignment	(27,903)	(105,120)
Others	—	24,579
At June 30, 2025 (Unaudited)	1,994,023	6,032,104
At January 1, 2026 (Audited)	**1,838,694**	**5,036,692**
Addition	**122,585**	**31,259**
Transfer to Level 1 *(Note i)*	**—**	**(1,008,631)**
Changes in fair value	**(27,006)**	**389,201**
Disposals and distributions	**(20,771)**	**(30,000)**
Exchange rate realignment	**(43,136)**	**(115,517)**
At June 30, 2026 (Unaudited)	**1,870,366**	**4,303,004**

Note i: Parabilis Medicines, Inc. was listed on the NASDAQ Stock Exchange on June 10, 2026. TenNor Therapeutics (Suzhou) Limited was listed on the Hong Kong Stock Exchange on May 22, 2026. IMPACT Therapeutics, Inc. was listed on the Hong Kong Stock Exchange on May 13, 2026. Since then, their open market transaction prices can be obtained from the active market, thus the Group classified the fair value hierarchy of the investments from level 3 to level 1.

Fair value gains or losses for the Reporting Period included an unrealized loss of RMB442,489,000 relating to financial assets at FVTPL on Level 3 fair value at the end of the Reporting Period (six months ended June 30, 2025: an unrealized loss of RMB358,969,000). Such fair value gains or losses are included in 'other gains and losses'.

(iii) Fair value of financial assets and financial liabilities that are not measured at fair value

The directors of the Company consider that the carrying amount of the Group's financial assets and financial liabilities recorded at amortized cost in the condensed consolidated financial statements approximate to their fair values. Such fair values have been determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

29. SHARE-BASED COMPENSATION

2020 WuXi AppTec H Share Award and Trust Scheme

In August 2020, the first extraordinary general meeting of 2020 approved the resolution in relation to the proposed adoption of the 2020 WuXi AppTec H Share Award and Trust Scheme ("2020 H Share Award Scheme") and authorized Board of Directors of the Company and authorized persons to handle related matters. Under 2020 H Share Award Scheme, the Company has signed a trust deed with Computershare Hong Kong Trustees Limited (the "Trustee"), the Trustee purchases H shares of the Company through on-market transactions from time to time at the prevailing market price.

In December 2020, the Company granted 5,498,666 H Shares to 2,444 eligible employees. These awarded H Shares have four vesting dates, with 25%, 25%, 25% and 25% of the awards vesting within the year immediately following the first, second, third and fourth anniversaries of the grant date upon meeting certain annual performance conditions. As at December 31, 2024, all awards in this batch have been fully vested.

In June 2021, the Company granted 134,654 H Shares to 31 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting within the year immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions. As at June 30, 2025, all awards in this batch have been fully vested.

In November 2021, the Company granted 93,677 H Shares to 26 eligible employees. These awarded H Shares have four vesting dates, with 25%, 25%, 25% and 25% of the awards vesting on August 1, 2022, July 31, 2023, July 31, 2024 and July 31, 2025 upon meeting certain annual performance conditions. As at December 31, 2025, all awards in this batch have been fully vested.

In January 2022, the Company granted 160,894 H Shares to 46 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions. As at December 31, 2025, all awards in this batch have been fully vested.

29. SHARE-BASED COMPENSATION (Continued)

2020 WuXi AppTec H Share Award and Trust Scheme (Continued)

Details of specific categories of awarded H shares are as follows:

Categories	Date of grant	Number of Awarded H shares
Dr. Ge Li	02/12/2020	106,449
Dr. Minzhang Chen	02/12/2020	35,483
Dr. Steve Qing Yang	02/12/2020	53,224
Mr. Zhaohui Zhang	02/12/2020	23,655
Ms. Minfang Zhu	02/12/2020	2,628
Employees	02/12/2020	5,277,227
Employees	01/06/2021	134,654
Employees	10/11/2021	93,677
Employees	21/01/2022	160,894

Set out below are details of the movements of the outstanding units granted under the 2020 H Share Award Scheme:

	Outstanding at January 1, 2025 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2025 (Unaudited)
2020 H Share Award Scheme	82,000	—	(30,709)	(6,144)	45,147

29. SHARE-BASED COMPENSATION (Continued)

2020 WuXi AppTec H Share Award and Trust Scheme (Continued)

The fair value of the awarded shares was calculated based on the market price of the Company's H shares at the respective grant date.

Categories	Grant date price *HKD*	Grant date price (Adjusted) *HKD*
2020 H Share Award Scheme — Batch one	119.40	99.50
2020 H Share Award Scheme — Batch two	174.80	174.80
2020 H Share Award Scheme — Batch three	157.00	157.00
2020 H Share Award Scheme — Batch four	121.00	121.00

There were no outstanding units at June 30, 2026 and December 31, 2025.

For the six months ended June 30, 2026, the Group has recorded share-based payment expenses of nil (six months ended June 30, 2025: RMB228,000) in relation to 2020 H Share Award Scheme.

2021 WuXi AppTec H Share Award and Trust Scheme

In August 2021, the first extraordinary general meeting of 2021 approved the resolution in relation to the proposed adoption of the 2021 WuXi AppTec H Share Award and Trust Scheme ("2021 H Share Award Scheme") and authorized Board of Directors of the Company and authorized persons to handle related matters. Under 2021 H Share Award Scheme, the Trustee purchases H shares of the Company through on-market transactions from time to time at the prevailing market price.

In November 2021, the Company granted 11,664,074 H Shares to 3,261 eligible employees. The vesting dates for each tranche of these awarded H Shares are November 23, 2022, November 23, 2023, November 23, 2024 and November 23, 2025, with vesting proportions of 25%, 25%, 25% and 25%, respectively, subject to meeting certain annual performance conditions. As at December 31, 2025, all awards in this batch have been fully vested.

In September 2022, the Company granted 152,780 H Shares to 30 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions. As at the end of the Reporting Period, all awards in this batch have been fully vested.

In January 2023, the Company granted 103,699 H Shares to 21 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions.

29. SHARE-BASED COMPENSATION (Continued)

2021 WuXi AppTec H Share Award and Trust Scheme (Continued)

Details of specific categories of awarded H shares are as follows:

Categories	Date of grant	Number of Awarded H shares
Dr. Ge Li	23/11/2021	157,729
Dr. Minzhang Chen	23/11/2021	99,709
Dr. Steve Qing Yang	23/11/2021	75,423
Mr. Zhaohui Zhang	23/11/2021	52,576
Ms. Hui Xu	23/11/2021	22,909
Ms. Minfang Zhu	23/11/2021	4,100
Employees	23/11/2021	11,251,628
Employees	07/09/2022	152,780
Employees	06/01/2023	103,699

Set out below are details of the movements of the outstanding units granted under the 2021 H Share Award Scheme:

	Outstanding at January 1, 2026 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2026 (Unaudited)
2021 H Share Award Scheme	**61,369**	**—**	**(44,701)**	**(2,261)**	**14,407**

	Outstanding at January 1, 2025 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2025 (Unaudited)
2021 H Share Award Scheme	2,424,223	—	(28,239)	(115,435)	2,280,549

29. SHARE-BASED COMPENSATION (Continued)

2021 WuXi AppTec H Share Award and Trust Scheme (Continued)

The fair value of the awarded shares was calculated based on the market price of the Company's H shares at the respective grant date.

Categories	Grant date price *HKD*
2021 H Share Award Scheme — Batch one	154.50
2021 H Share Award Scheme — Batch two	81.00
2021 H Share Award Scheme — Batch three	91.05

The outstanding units at June 30, 2026 had a remaining contractual life of 0~0.58 years (December 31, 2025: 0~1.08 years).

For the six months ended June 30, 2026, the Group has recorded share-based payment expenses of RMB651,000 (six months ended June 30, 2025: RMB32,285,000) in relation to 2021 H Share Award Scheme.

2022 WuXi AppTec H Share Award and Trust Scheme

In October 2022, the first extraordinary general meeting of 2022 approved the resolution in relation to the proposed adoption of the 2022 WuXi AppTec H Share Award and Trust Scheme ("2022 H Share Award Scheme") and authorized Board of Directors of the Company and authorized persons to handle related matters. Under 2022 H Share Award Scheme, the Trustee purchases H shares of the Company through on-market transactions from time to time at the prevailing market price.

In December 2022, the Company granted 12,622,067 H Shares to 3,696 eligible employees. The vesting dates for each tranche of these awarded H Shares are December 2, 2023, December 2, 2024, December 2, 2025, and December 2, 2026, with vesting proportions of 25%, 25%, 25% and 25%, respectively, subject to meeting certain annual performance conditions.

In June 2023, the Company granted 122,878 H Shares to 26 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions.

In January 2024, the Company granted 73,389 H Shares to 14 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions.

29. SHARE-BASED COMPENSATION (Continued)

2022 WuXi AppTec H Share Award and Trust Scheme (Continued)

In June 2024, the Company granted 218,651 H Shares to 24 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions.

In January 2025, the Company granted 88,159 H Shares to 16 eligible employees. These awarded H Shares have four vesting periods, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the employment commencement date upon meeting certain annual performance conditions. Additionally, the Company granted 16,094 H Shares to 1 eligible employee. These awarded H Shares have four vesting dates, with 25%, 25%, 25% and 25% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the date on which the incentive recipients have entered into the renewal employment agreement with the relevant member of the Group.

Details of specific categories of awarded H shares are as follows:

Categories	Date of grant	Number of Awarded H shares
Dr. Ge Li	20/12/2022	399,683
Dr. Minzhang Chen	20/12/2022	307,596
Dr. Steve Qing Yang	20/12/2022	201,565
Mr. Zhaohui Zhang	20/12/2022	99,921
Ms. Ming Shi	20/12/2022	46,990
Ms. Hui Xu	20/12/2022	31,798
Ms. Minfang Zhu	20/12/2022	3,122
Mr. Hongping Wan	20/12/2022	3,312
Mr. Huitian Lv	20/12/2022	5,873
Employees	20/12/2022	11,522,207
Employees	20/06/2023	122,878
Employees	08/01/2024	73,389
Employees	18/06/2024	218,651
Employees	07/01/2025	104,253

29. SHARE-BASED COMPENSATION (Continued)

2022 WuXi AppTec H Share Award and Trust Scheme (Continued)

Set out below are details of the movements of the outstanding units granted under the 2022 H Share Award Scheme:

	Outstanding at January 1, 2026 (Audited)	**Granted during the period**	**Vested during the period**	**Forfeited during the period**	**Outstanding at June 30, 2026 (Unaudited)**
2022 H Share Award Scheme	**2,698,943**	**—**	**(42,266)**	**(62,741)**	**2,593,936**

	Outstanding at January 1, 2025 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2025 (Unaudited)
2022 H Share Award Scheme	5,933,943	104,253	(29,305)	(343,444)	5,665,447

The fair value of the awarded shares was calculated based on the market price of the Company's H shares at the respective grant date.

Categories	**Grant date price** *HKD*
2022 H Share Award Scheme — Batch one	73.90
2022 H Share Award Scheme — Batch two	67.45
2022 H Share Award Scheme — Batch three	72.15
2022 H Share Award Scheme — Batch four	31.45
2022 H Share Award Scheme — Batch five	51.50

The outstanding units at June 30, 2026 had a remaining contractual life of 0.42~2.52 years (December 31, 2025: 0.92~3.02 years).

For the six months ended June 30, 2026, the Group has recorded share-based payment expenses of RMB21,733,000 (six months ended June 30, 2025: RMB48,273,000) in relation to 2022 H Share Award Scheme.

29. SHARE-BASED COMPENSATION (Continued)

2024 WuXi AppTec H Share Award and Trust Scheme

In June 2024, the 2023 AGM of the Company approved the resolution in relation to the proposed adoption of the 2024 WuXi AppTec H Share Award and Trust Scheme ("2024 H Share Award Scheme") and authorized Board of Directors of the Company and authorized persons to handle related matters. Under 2024 H Share Award Scheme, the Trustee purchases H shares of the Company through on-market transactions from time to time at the prevailing market price.

In May 2025, the Company granted 27,182,978 H Shares to 3,970 eligible employees. The vesting dates for each tranche of these awarded H Shares are December 6, 2025, December 6, 2026, December 6, 2027, and December 6, 2028, with vesting proportions of 25%, 25%, 25% and 25%, respectively. Additionally, the Company granted 91,892 H Shares to 15 eligible employees. These awarded H Shares will vest in four tranches, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the execution date of the employment agreements between incentive recipients and the relevant member of the Group.

In December 2025, the Company granted 126,240 H Shares to 24 eligible employees. These awarded H Shares will vest in four tranches, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day in the Shares of the Company immediately following the first, second, third and fourth anniversaries of the recipients' commencement of employment with the relevant member of the Group.

In June 2026, the Company issued 720,456 H Shares to 3 eligible employees to settle performance related bonuses payable.

29. SHARE-BASED COMPENSATION (Continued)

2024 WuXi AppTec H Share Award and Trust Scheme (Continued)

Details of specific categories of awarded H shares are as follows:

Categories	Date of grant	Number of Awarded H shares
Dr. Ge Li	16/05/2025	1,226,701
	08/06/2026	635,480
Dr. Minzhang Chen	16/05/2025	645,632
	08/06/2026	82,005
Dr. Steve Qing Yang	16/05/2025	516,506
Mr. Zhaohui Zhang	16/05/2025	274,394
	08/06/2026	2,971
Ms. Ming Shi	16/05/2025	153,338
Dr. Hao Wu	16/05/2025	137,197
Mr. Feng Zhang	16/05/2025	193,690
Ms. Minfang Zhu	16/05/2025	10,088
Ms. Jingna Kang	16/05/2025	40,352
Employees	16/05/2025	24,076,972
Employees	31/12/2025	126,240

Set out below are details of the movements of the outstanding units granted under the 2024 H Share Award Scheme:

	Outstanding at January 1, 2026 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2026 (Unaudited)
2024 H Share Award Scheme	**19,479,428**	**720,456**	**(720,456)**	**(388,647)**	**19,090,781**

	Outstanding at January 1, 2025 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2025 (Unaudited)
2024 H Share Award Scheme	—	27,274,870	(32,282)	(107,563)	27,135,025

29. SHARE-BASED COMPENSATION (Continued)

2024 WuXi AppTec H Share Award and Trust Scheme (Continued)

The fair value of the awarded shares was calculated based on the market price of the Company's H shares at the respective grant date.

Categories	Grant date price *HKD*
2024 H Share Award Scheme — Batch one	63.20
2024 H Share Award Scheme — Batch two	63.20
2024 H Share Award Scheme — Batch three	98.70

The outstanding units at June 30, 2026 had a remaining contractual life of 2.43~3.50 years (December 31, 2025: 2.93~4.00 years).

For the six months ended June 30, 2026, the Group has recorded share-based payment expenses of RMB221,529,000 (six months ended June 30, 2025: RMB131,418,000) in relation to 2024 H Share Award Scheme.

2025 WuXi AppTec H Share Award and Trust Scheme

In April 2025, the 2024 AGM of the Company approved the resolution in relation to the proposed adoption of the 2025 WuXi AppTec H Share Award and Trust Scheme ("2025 H Share Award Scheme") and authorized Board of Directors of the Company and authorized persons to handle related matters. In April 2026, the 2025 AGM of the Company approved the resolution in relation to amend the 2025 H Share Award Scheme. Under 2025 H Share Award Scheme, the Trustee purchases H shares of the Company through on-market transactions from time to time at the prevailing market price.

In June 2026, the Company granted 31,451,525 H Shares to 3,360 eligible employees. The vesting dates for each tranche of these awarded H Shares are December 8, 2026, December 8, 2027, December 8, 2028 and December 8, 2029, with vesting proportions of 25%, 25%, 25% and 25%, respectively. The Company issued an additional 145,532 H Shares to eight of those employees to settle performance related bonuses payable. In addition, the Company granted 68,553 H Shares to a further 21 eligible employees. These awarded H Shares will vest in four tranches, with 0%, 25%, 25% and 50% of the awards vesting on the first trading day of the Company's Shares immediately following the first, second, third and fourth anniversaries, respectively, of the execution date of the employment agreements between the respective grantees and the relevant member of the Group.

29. SHARE-BASED COMPENSATION (Continued)

2025 WuXi AppTec H Share Award and Trust Scheme (Continued)

Details of specific categories of awarded H shares are as follows:

Categories	Date of grant	Number of Awarded H shares
Dr. Ge Li	09/06/2026	2,131,968
Dr. Minzhang Chen	09/06/2026	1,111,816
Dr. Steve Qing Yang	09/06/2026	913,782
Mr. Zhaohui Zhang	09/06/2026	439,312
Ms. Ming Shi	09/06/2026	235,094
Dr. Hao Wu	09/06/2026	223,012
Dr. Xiaoyong Fu	09/06/2026	478,125
Mr. Feng Zhang	09/06/2026	266,496
Dr. Richard Connell	09/06/2026	148,053
Mr. Joseph Beckman	09/06/2026	66,624
Ms. Jingna Kang	09/06/2026	53,299
Ms. Jin Sun	09/06/2026	52,819
Ms. Minfang Zhu	09/06/2026	11,104
Employees	09/06/2026	25,534,106

29. SHARE-BASED COMPENSATION (Continued)

2025 WuXi AppTec H Share Award and Trust Scheme (Continued)

Set out below are details of the movements of the outstanding units granted under the 2025 H Share Award Scheme:

	Outstanding at January 1, 2026 (Audited)	Granted during the period	Vested during the period	Forfeited during the period	Outstanding at June 30, 2026 (Unaudited)
2025 H Share Award Scheme	—	31,665,610	(145,532)	(16,047)	31,504,031

The fair value of the awarded shares was calculated based on the market price of the Company's H shares at the respective grant date.

Categories	Grant date price *HKD*
2025 H Share Award Scheme — Batch one	116.80
2025 H Share Award Scheme — Batch two	116.80

The outstanding units at June 30, 2026 had a remaining contractual life of 3.44~3.94 years.

For the six months ended June 30, 2026, the Group has recorded share-based payment expenses of RMB97,669,000 in relation to 2025 H Share Award Scheme.

30. CAPITAL COMMITMENTS

The Group had capital commitments under non-cancellable contracts as follows:

	At June 30, 2026	At December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Commitments for the acquisition of property, plant and equipment	**6,150,696**	6,612,637

31. CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at June 30, 2026 (December 31, 2025: Nil).

32. RELATED PARTY TRANSACTIONS AND BALANCES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operational decisions. Parties are also considered to be related if they are subject to common control. Members of key management and their close family members of the Group are also considered as related parties.

The following significant transactions were carried out between the Group and its related parties during the periods presented. In the opinion of the directors, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(1) Names and relationships with related parties

The following companies are significant related parties of the Group that had transactions and/or balances with the Group during the Reporting Period.

Companies	Relationships
SEA HC Co-GP Limited and its subsidiaries	Joint venture and its subsidiaries
PICA Health Technologies Limited *(Note a)*	Associate
Jing Medicine Technology (Shanghai) Ltd.	Associate
WuXi XDC Cayman Inc. and its subsidiaries	Associate and its subsidiaries
WuXi Healthcare Ventures II, L.P.	Associate
Vivace Therapeutics, Inc.	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
MedTecX and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
SEA HEALTHCARE FUND VCC	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
CSTONE Pharmaceuticals and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
WuXi Biologics (Cayman) Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
LifeMine Therapeutics, Inc.	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
Boomray Pharmaceuticals Co., Ltd. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
CANbridge Pharmaceuticals Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(1) Names and relationships with related parties (Continued)

Companies	Relationships
Virtuoso Therapeutics, Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
BaseCure Therapeutics Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
GENESIS MEDTECH GROUP LIMITED and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
Degron Therapeutics Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
DrugFarm,Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
Shanghai Nuerli Investment Holding Co., Ltd.	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
D3 Bio, Inc. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
M6P Therapeutics and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
HuidaGene Therapeutics Co., Ltd. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(1) Names and relationships with related parties (Continued)

Companies	Relationships
Bioyond Robotics (Shanghai) Co., Ltd. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
Beijing Daxiang Biotech Co., Ltd. and its subsidiaries	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
Shanghai Trust Technology (Group) Co., Ltd. and its subsidiaries *(Note b)*	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company
6 Dimensions Capital Limited	Entity or subsidiaries of the entity significantly influenced by the Company or a member of the key management personnel of the Company

Note a: As of the end of 2025, the entity was no longer the Company's associate.

Note b: As of the end of the Reporting Period, the entity and its subsidiaries were no longer significantly influenced by the Company or a member of the key management personnel of the Company.

(2) Related party transactions:

(a) Provision of R&D service

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Associates and its subsidiaries	**157,407**	71,815
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**141,222**	26,772
	298,629	98,587

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(2) Related party transactions: (Continued)

(b) Provision of administrative service

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Joint venture and its subsidiaries	**3,288**	3,479
Associates and its subsidiaries	**17**	359
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**20**	904
	3,325	4,742

(c) Provision of premises leasing services

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Associates and its subsidiaries	**33**	33
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**—**	922
	33	955

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(2) Related party transactions: (Continued)

(d) R&D service received

	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Associates and its subsidiaries	**1,009**	194
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**2,877**	424
	3,886	618

(e) Purchase of property and equipment

	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**2,150**	—
	2,150	—

(f) Sales of property and equipment

	Six months ended June 30, 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Associates and its subsidiaries	**—**	1,592
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**9**	2,387
	9	3,979

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(2) Related party transactions: (Continued)

(g) Disposal of the equity investment

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Associates and its subsidiaries	**—**	292,057
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**30,000**	—
	30,000	292,057

(h) Capital contribution and co-investment

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Associates and its subsidiaries	**—**	5,601
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**30,282**	—
	30,282	5,601

(i) Purchase of raw materials

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**43**	67

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(2) Related party transactions: (Continued)

(j) Dividends received from related parties

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Associates and its subsidiaries	**3,480**	—

(3) Related party balances:

AMOUNTS DUE FROM RELATED PARTIES

	At June 30, 2026	At December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Trade receivables	**152,463**	142,715
Less: Allowance for credit losses	**(11,788)**	—
	140,675	142,715
Non-trade related		
Other receivables	**3,895**	4,971
Total amounts due from related parties	**144,570**	147,686

Note: The Group performs impairment assessment under ECL model on amounts due from related parties, which are subject to impairment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(3) Related party balances: (Continued)

AMOUNTS DUE FROM RELATED PARTIES (Continued)

Details of amounts due from related parties are set out in below:

Trade related	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Trade receivables		
Associates and its subsidiaries	**107,655**	84,915
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**33,020**	57,800
	140,675	142,715

Non-trade related	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Other receivables		
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**3,895**	4,971
	3,895	4,971

Other receivables from related parties are all unsecured, repayable on demand and interest free.

As at June 30, 2026, included in the contract assets of the Group is RMB42,367,000 (December 31, 2025: RMB21,877,000) due from associates and its subsidiaries and entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company.

As at June 30, 2026, included in the prepayment of the Group is RMB150,000 (December 31, 2025: RMB879,000) to entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company.

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(3) Related party balances: (Continued)

AMOUNTS DUE TO RELATED PARTIES

	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Trade payables	**14,805**	19,574
Non-trade related		
Other payables	**884**	790
Total amounts due to related parties	**15,689**	20,364

Trade related	At June 30, 2026 RMB'000 (Unaudited)	At December 31, 2025 RMB'000 (Audited)
Trade payables		
Associates and its subsidiaries	**6,836**	16,604
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**7,969**	2,970
	14,805	19,574

32. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(3) Related party balances: (Continued)

AMOUNTS DUE TO RELATED PARTIES (Continued)

Non-trade related	**At June 30, 2026** ***RMB'000*** **(Unaudited)**	At December 31, 2025 *RMB'000* (Audited)
Other payables		
Entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company	**884**	790

As at June 30, 2026, included in the contract liabilities of the Group is RMB52,150,000 (December 31, 2025: RMB25,749,000) received from associates and its subsidiaries and entities or subsidiaries of the entities significantly influenced by the Company or a member of the key management personnel of the Company in advance of delivery of services.

(4) Compensation of key management personnel

The remuneration of the directors of the Company and other members of key management of the Group for the six months ended June 30, 2026 and 2025 are as follows:

	Six months ended June 30,	
	2026 ***RMB'000*** **(Unaudited)**	2025 *RMB'000* (Unaudited)
Director fee	**1,000**	1,000
Salaries and other benefits	**24,471**	33,346
Performance related bonuses	**24,789**	52,715
Share-based compensation and others	**143,478**	22,781
	193,738	109,842

The remuneration of key management is determined with reference to the performance of the individuals and market trends. The 'others' in 'share-based compensation and others' refers to performance related bonuses to be settled in shares.

33. SUBSEQUENT EVENTS

Declaration of 2026 Mid-Year Dividend Distribution Plan

Subsequent to the end of the Reporting Period, the Board of the Company declared the 2026 Mid-Year Dividend Distribution Plan (as detailed in Note 11).

34. SUPPLEMENTARY INFORMATION

The following table sets forth the relevant financial indicators prepared in accordance with the China Accounting Standards for Business Enterprises. For details, please refer to the 2026 Semi-Annual Report of WuXi AppTec Co., Ltd. on the Shanghai Stock Exchange website, dated August 4, 2026.

	Six months ended June 30,	
	2026	2025
	RMB million	*RMB million*
	(Unaudited)	(Unaudited)
Net profit attributable to the owners of the Company	**11,080.2**	8,560.9
Net profit attributable to the owners of the Company after deducting non-recurring gain or loss items	**10,572.2**	5,582.1

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

"2020 Award"	an award granted by the Board to a 2020 Selected Participant, which may vest in the form of 2020 Award Shares or the actual selling price of the 2020 Award Shares in cash, as the Board may determine in accordance with the terms of the 2020 Scheme Rules
"2020 H Share Award and Trust Scheme" or "2020 Scheme"	the H Share award and trust scheme adopted by the Company in accordance with the 2020 Scheme Rules on August 31, 2020
"2020 Scheme Rules"	the rules governing the operation of the 2020 Scheme as well as the implementation procedures (as amended from time to time)
"2020 Selected Participant(s)"	any 2020 Eligible Employee who is approved for participation in the 2020 Scheme and has been granted any 2020 Award in accordance with the 2020 Scheme Rules
"2020 Trustee"	the trustee appointed by the Company for the purpose of the trust to service the 2020 Scheme, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
"2021 Award"	an award granted by the Board to a 2021 Selected Participant, which may vest in the form of 2021 Award Shares or the actual selling price of the 2021 Award Shares in cash, as the Board may determine in accordance with the terms of the 2021 Scheme Rules
"2021 Award Period"	the period commencing on the date on which the Shareholders approved the 2021 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2021 Scheme
"2021 Award Shares"	the H Shares granted to a 2021 Selected Participant in a 2021 Award
"2021 Connected Selected Participants"	2021 Selected Participants under the 2021 Scheme who are connected persons of the Group
"2021 Delegatee(s)"	the management committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2021 Scheme

"2021 Eligible Employee(s)"	eligible employees of the 2021 Scheme pursuant to the 2021 Scheme Rules
"2021 H Share Award and Trust Scheme" or "2021 Scheme"	the 2021 H Share award and trust scheme adopted by the Company in accordance with the 2021 Scheme Rules
"2021 Independent Selected Participants"	2021 Selected Participants who are not connected persons of the Group
"2021 Scheme Rules"	the rules governing the operation of the 2021 Scheme as well as the implementation procedures (as amended from time to time)
"2021 Selected Participant(s)"	any 2021 Eligible Employee who is approved for participation in the 2021 Scheme and has been granted any 2021 Award in accordance with the 2021 Scheme Rules
"2021 Shareholder Alignment Incentive H Share Scheme"	the 2021 shareholder alignment incentive H Share scheme adopted by the Company in accordance with the 2021 Shareholder Alignment Incentive H Share Scheme Rules on August 30, 2021
"2021 Shareholder Alignment Incentive H Share Scheme Rules"	the rules governing the operation of the 2021 Shareholder Alignment Incentive H Share Scheme as well as the implementation procedures (as amended from time to time)
"2021 Trustee"	the trustee appointed by the Company for the purpose of the trust to service the 2021 Scheme, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
"2022 Award"	an award granted by the Board to a 2022 Selected Participant, which may vest in the form of 2022 Award Shares or the actual selling price of the 2022 Award Shares in cash, as the Board may determine in accordance with the terms of the 2022 Scheme Rules
"2022 Award Period"	the period commencing on the date on which the Shareholders approved the 2022 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2022 Scheme
"2022 Award Shares"	the H Shares granted to a 2022 Selected Participant in a 2022 Award
"2022 Connected Selected Participants"	2022 Selected Participants under the 2022 Scheme who are connected persons of the Group

"2022 Delegatee(s)"	the management committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2022 Scheme
"2022 Eligible Employee(s)"	eligible employees of the 2022 Scheme pursuant to the 2022 Scheme Rules
"2022 H Share Award and Trust Scheme" or "2022 Scheme"	the 2022 H Share award and trust scheme adopted by the Company in accordance with the 2022 Scheme Rules
"2022 Independent Selected Participants"	2022 Selected Participants who are not connected persons of the Group
"2022 Scheme Rules"	the rules of the 2022 Scheme (as amended from time to time)
"2022 Selected Participant(s)"	any eligible employee who is approved for participation in the 2022 Scheme and has been granted any 2022 Award in accordance with the 2022 Scheme Rules
"2022 Trustee"	the trustee appointed by the Company for the purpose of the trust to service the 2022 Scheme, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
"2024 Award"	an award granted by the Board to a 2024 Selected Participant, which may vest in the form of 2024 Award Shares or the actual selling price of the 2024 Award Shares in cash, as the Board may determine in accordance with the terms of the 2024 Scheme Rules
"2024 Award Period"	the period commencing on the date on which the Shareholders approved the 2024 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2024 Scheme
"2024 Award Shares"	the H Shares granted to a 2024 Selected Participant in a 2024 Award
"2024 Connected Selected Participants"	2024 Selected Participants who are connected persons of the Group, as determined by the Board or the Delegatee in accordance with the 2024 Scheme Rules and pursuant to the authorization of the Shareholders

"2024 Delegatee(s)"	the executive committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2024 Scheme
"2024 Eligible Employee(s)"	eligible employees of the 2024 Scheme pursuant to the 2024 Scheme Rules
"2024 H Share Award and Trust Scheme" or "2024 Scheme"	the 2024 H Share award and trust scheme adopted by the Company in accordance with the 2024 Scheme Rules
"2024 Independent Selected Participants"	2024 Selected Participants who are not connected persons of the Group
"2024 Scheme Rules"	the rules of the 2024 Scheme (as amended from time to time)
"2024 Selected Participant(s)"	any eligible employee who is approved for participation in the 2024 Scheme, and has been granted any 2024 Award in accordance with the 2024 Scheme Rules
"2024 Trustee"	the trustee appointed by the Company for the purpose of the trust to service the 2024 Scheme, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
"2025 Award"	an award granted by the Board to a 2025 Selected Participant, which may vest in the form of 2025 Award Shares or the actual selling price of the 2025 Award Shares in cash, as the Board may determine in accordance with the terms of the 2025 Scheme Rules
"2025 Award Period"	the period commencing on the date on which the Shareholders approved the 2025 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2025 Scheme
"2025 Award Shares"	the H Shares granted to a 2025 Selected Participant in a 2025 Award

"2025 Bonds" or "2025 Convertible Bonds"	$500 million zero coupon guaranteed convertible bonds due 2025 issued by a wholly-owned subsidiary of the Company and guaranteed by the Company, convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company of par value of RMB1.00 each at the initial conversion price of HK$80.02 per H Share, adjusted to the conversion price of HK$78.28 per H Share
"2025 Delegatee(s)"	the executive committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2025 Scheme
"2025 Eligible Employee(s)"	eligible employees of the 2025 Scheme pursuant to the 2025 Scheme Rules
"2025 H Share Award and Trust Scheme" or "2025 Scheme"	the 2025 H Share award and trust scheme adopted by the Company in accordance with the 2025 Scheme Rules
"2025 Selected Participant(s)"	any eligible employee who is approved for participation in the 2025 Scheme, and has been granted any award in accordance with the 2025 Scheme Rules
"2025 Trustee"	the trustee appointed by the Company for the purpose of the trust to service the 2025 Scheme, and initially, Computershare Hong Kong Trustees Limited, a company incorporated in Hong Kong and having its registered office at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
"2025 Scheme Rules"	the rules of the 2025 Scheme (as amended from time to time)
"2026 Award"	an award granted by the Board to a 2026 Selected Participant, which may vest in the form of 2026 Award Shares or the actual selling price of the 2026 Award Shares in cash, as the Board may determine in accordance with the terms of the 2026 Scheme Rules
"2026 Award Period"	the period commencing on the date on which the Shareholders approved the 2026 Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2026 Scheme

"2026 Award Shares"	the H Shares granted to a 2026 Selected Participant in a 2026 Award
"2026 Delegatee(s)"	the executive committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2026 Scheme
"2026 Eligible Employee(s)"	eligible employees of the 2026 Scheme pursuant to the 2026 Scheme Rules
"2026 H Share Award and Trust Scheme" or "2026 Scheme"	the 2026 H Share award and trust scheme adopted by the Company in accordance with the 2026 Scheme Rules
"2026 Selected Participant(s)"	any 2026 Eligible Employee who is approved for participation in the 2026 Scheme, and has been granted any 2026 Award in accordance with the 2026 Scheme Rules
"2026 Scheme Rules"	the rules of the 2026 Scheme (as amended from time to time)
"A Share(s)"	domestic shares of our Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shanghai Stock Exchange and traded in RMB
"API"	active pharmaceutical ingredient
"Articles of Association"	the articles of association of the Company as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board of Directors" or "Board"	our board of Directors
"Bondholder(s)"	holder(s) of the Convertible Bonds
"Bonds", "Convertible Bonds", "2027 Bonds" or "2027 Convertible Bonds"	RMB6,780 million USD settled zero coupon convertible bonds due 2027 issued by the Company, convertible at the option of the holder thereof into fully paid ordinary H Shares of the Company of par value of RMB1.00 each at the initial conversion price of HK$153.00 per H Share
"CDMO"	Contract Development and Manufacturing Organization

"CG Code"	the "Corporate Governance Code" as contained in Appendix C1 to the Listing Rules
"China" or "PRC"	the People's Republic of China, which for the purpose of this interim report and for geographical reference only, excludes Hong Kong, Macau and Taiwan
"CMC"	Chemistry, Manufacturing and Controls
"Company", "our Company", "WuXi AppTec", "We", "our", or "us"	WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司), a joint stock limited company incorporated under the laws of the PRC, the predecessor of which, WuXi AppTec Ltd. (無錫藥明康德新藥開發有限公司) (formerly known as WuXi PharmaTech Co., Ltd. (無錫藥明康德組合化學有限公司)) was established under the laws of the PRC as an enterprise legal person in December 2000, the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 603259) and the H shares of which are listed on the Hong Kong Stock Exchange (stock code: 2359) and if the context requires, includes its predecessor
"CRDMO"	Contract Research, Development and Manufacturing Organization
"CRO"	Contract Research Organization
"Director(s)"	the director(s) of the Company or any one of them
"DMPK"	Drug Metabolism and Pharmacokinetics
"EBITDA"	Earnings before interest, Taxes, Depreciation and Amortization
"FVTPL"	fair value through profit or loss
"Group" or "our Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign shares in the share capital of our Company with nominal value of RMB1.00 each, which are listed on the Stock Exchange
"HK$" or "HKD"	Hong Kong dollars and cents, both are the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"IFRS"	International Financial Reporting Standards
"IND"	investigational new drug
"Listing" or "IPO"	initial public offering
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Model Code"	the "Model Code for Securities Transactions by Directors of Listed Issuers" as set out in Appendix C3 to the Listing Rules
"NMPA"	the National Medical Products Administration of the PRC
"Nomination Committee"	the nomination committee of the Board
"PROTAC"	proteolysis targeting chimera
"R&D"	research and development
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"Reporting Period"	the six months ended June 30, 2026
"RMB"	Renminbi, the lawful currency of the PRC
"SAI Award"	an award granted by the Board to a SAI Selected Participant under any of the SAI Award Pools which may vest in the form of SAI Award Shares or the actual selling price of the SAI Award Shares in cash, as the Board may determine in accordance with the terms of the 2021 Shareholder Alignment Incentive H Share Scheme Rules
"SAI Award Letter"	a letter issued by the Company to each SAI Selected Participant in such form as the Board or the SAI Delegatee may from time to time determine
"SAI Award Period"	the period commencing on the date on which the Shareholders approved the 2021 Shareholder Alignment Incentive H Share Scheme, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approved the 2021 Shareholder Alignment Incentive H Share Award Scheme

"SAI Award Pools"	the four (4) award pools under the 2021 Shareholder Alignment Incentive H Share Scheme with monetary values of HK$1 billion, HK$1.5 billion, HK$2 billion and HK$3 billion, respectively, which may be released upon the fulfilment of relevant release conditions for the grant of SAI Awards to the SAI Selected Participants under these award pools
"SAI Award Shares"	the H Shares granted to a SAI Selected Participant in a SAI Award granted under any of the SAI Award Pools
"SAI Connected Selected Participants"	SAI Selected Participants who are connected persons of the Group
"SAI Delegatee"	the management committee or person(s) or board committee(s) to which the Board will delegate its authority in connection with matters pertaining to the 2021 Shareholder Alignment Incentive H Share Scheme
"SAI Eligible Employees"	eligible employees of the 2021 Shareholder Alignment Incentive H Share Scheme pursuant to the rules of the 2021 Shareholder Alignment Incentive H Share Scheme
"SAI Returned Shares"	such SAI Award Shares that are not vested and/or are forfeited in accordance with the terms of the 2021 Shareholder Alignment Incentive H Share Scheme Rules, or such H Shares being deemed to be SAI Returned Shares under the 2021 Shareholder Alignment Incentive H Share Scheme Rules
"SAI Selected Participant(s)"	any eligible employee who is approved for participation in the 2021 Shareholder Alignment Incentive H Share Scheme and has been granted any SAI Award under any of the SAI Award Pools in accordance with the 2021 Shareholder Alignment Incentive H Share Scheme Rules
"SAI Vesting Period(s)"	the vesting period(s) of the SAI Awards granted under the 2021 Shareholder Alignment Incentive H Share Scheme
"SFO"	Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong)

"Share(s)"	ordinary shares in the capital of our Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription Agreement"	the subscription agreement dated May 14, 2026 entered into between the Company and the Managers in connection with the issue and subscription of the Bonds
"U.S." or "US" or "USA"	the United States of America, its territories, its possession and all areas subject to its jurisdiction
"USD" or "US$"	United States dollars, the lawful currency of the United States
"WuXi Biology"	biology business of the Company
"WuXi Chemistry"	chemistry business of the Company
"WuXi Testing"	testing business of the Company
"YoY"	year-over-year
"%"	percentage