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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Friday, June 18, 2021 (the “**Prospectus**”) of HUTCHMED (China) Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) (“**U.S. Persons**”) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in Hong Kong, the United States or elsewhere. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act.

No prospectus required for the purposes of Regulation (EU) 2017/1129 (“**EU Prospectus Regulation**”) or Regulation (EU) 2017/1129 (as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018) (“**UK Prospectus Regulation**”) or admission document (as defined in the AIM Rules for Companies published by the London Stock Exchange plc) will be made available in connection with the matters contained in this announcement. In any member state of the European Economic Area, this announcement is only addressed to and directed at qualified investors in that member state as defined in article 2(e) of the EU Prospectus Regulation.

This announcement, insofar as it constitutes an invitation or inducement to enter into investment activity (within the meaning of section 21 of the U.K. Financial Services and Markets Act 2000, as amended) in connection with the securities which are the subject of the potential Global Offering described in this announcement or otherwise, is being directed only at (i) persons who are outside the United Kingdom or (ii) if in the United Kingdom, persons who are qualified investors as defined in article 2(e) of the UK Prospectus Regulation who also (a) have professional experience in matters relating to investments who fall within Article 19(5) (investment professionals) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (b) fall within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations etc.) of the Order; or (iii) any other person to whom it may lawfully be communicated (all such persons in (i) to (iii) together being referred to as “**specified persons**”). This announcement is directed only at specified persons and must not be acted on or relied on in the United Kingdom by persons who are not specified persons. Any investment or investment activity to which this announcement relates is available only to specified persons and will be engaged in only with specified persons.

In connection with the Global Offering, Morgan Stanley Asia Limited as stabilizing manager (the “**Stabilizing Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions on the Stock Exchange with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action, which, if taken, will be done at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018) and Regulation M under the U.S. Securities Exchange Act of 1934, as amended. Further details are set forth in the section “Structure of the Global Offering” in the Prospectus.

Potential investors should be aware that no stabilizing action can be taken on the Stock Exchange to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Friday, July 23, 2021 being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable at any time from the Listing Date to 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any.



HUTCHMED (China) Limited

和黃醫藥(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	104,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	13,000,000 Shares (subject to reallocation)
Number of International Offer Shares	:	91,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$45.00 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	US\$0.10 per Share
Stock code	:	13

Joint Sponsors, Joint Global Coordinators and Joint Bookrunners

Morgan Stanley Jefferies  **CICC 中金公司**

Joint Global Coordinators and Joint Bookrunners

 **CREDIT SUISSE**

 **HSBC**

Joint Bookrunners

 **MACQUARIE**

 **Deutsche Bank**

 **BOC INTERNATIONAL**

 **招銀國際**
CMB INTERNATIONAL

 **CMS**  **招商證券國際**

IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

The Company has adopted a fully electronic application process for the Hong Kong Public Offering. The Company will not provide printed copies of this document or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

This document is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and the website of the Company at www.hutch-med.com. If you require a printed copy of this document, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the **CCASS Internet System** (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of our Hong Kong Share Registrar and **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, both at +852 2862 8646 on the following dates:

Friday, June 18, 2021	–	9:00 a.m. to 9:00 p.m.
Saturday, June 19, 2021	–	9:00 a.m. to 6:00 p.m.
Sunday, June 20, 2021	–	9:00 a.m. to 6:00 p.m.
Monday, June 21, 2021	–	9:00 a.m. to 9:00 p.m.
Tuesday, June 22, 2021	–	9:00 a.m. to 9:00 p.m.
Wednesday, June 23, 2021	–	9:00 a.m. to 12:00 noon

The Company will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of this document are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (WUMP) Ordinance.

If you are an **intermediary, broker** or **agent**, please remind your customers, clients or principals, as applicable, that this document is available online at the website addresses above.

Please refer to “*How to Apply for Hong Kong Offer Shares*” for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

HUTCHMED (China) Limited
(HK\$45.00 per Hong Kong Offer Share)
NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
500	22,726.74	10,000	454,534.65	150,000	6,818,019.75	3,000,000	136,360,395.00
1,000	45,453.47	15,000	681,801.98	200,000	9,090,693.00	4,000,000	181,813,860.00
1,500	68,180.20	20,000	909,069.30	250,000	11,363,366.25	5,000,000	227,267,325.00
2,000	90,906.93	25,000	1,136,336.63	300,000	13,636,039.50	6,500,000 ⁽¹⁾	295,447,522.50
2,500	113,633.67	30,000	1,363,603.95	350,000	15,908,712.75		
3,000	136,360.40	35,000	1,590,871.28	400,000	18,181,386.00		
3,500	159,087.13	40,000	1,818,138.60	450,000	20,454,059.25		
4,000	181,813.86	45,000	2,045,405.93	500,000	22,726,732.50		
4,500	204,540.60	50,000	2,272,673.25	600,000	27,272,079.00		
5,000	227,267.33	60,000	2,727,207.90	700,000	31,817,425.50		
6,000	272,720.79	70,000	3,181,742.55	800,000	36,362,772.00		
7,000	318,174.26	80,000	3,636,277.20	900,000	40,908,118.50		
8,000	363,627.72	90,000	4,090,811.85	1,000,000	45,453,465.00		
9,000	409,081.19	100,000	4,545,346.50	2,000,000	90,906,930.00		

Note:

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option), and the exercise of the options granted under the Hutchmed Option Schemes and the exercise of the Warrant on the Main Board of the Stock Exchange, as further described in the Prospectus. Application has been made to the London Stock Exchange for the admission of the Shares to be issued pursuant to the Global Offering to AIM. It is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Wednesday, June 30, 2021.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises (i) the Hong Kong Public Offering of initially 13,000,000 Hong Kong Offer Shares (subject to reallocation) and (ii) the International Offering of initially 91,000,000 International Offer Shares (subject to reallocation and the Over-allotment Option).

The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as detailed in the section headed “*Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback*” in the Prospectus. In particular, the Joint Global Coordinators may reallocate Offer Shares of the International Offering to the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if (a) the International Offering is undersubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed or (b) the International Offering is fully subscribed or oversubscribed and the Hong Kong Public Offering is oversubscribed by less than 12.5 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, then, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. not more than 26,000,000 Offer Shares, representing 25% of the total number of the Offer Shares initially available under the Global Offering). Further details on the circumstances under which the above guidance letter would apply are set out in the section titled “*Structure of the Global Offering*” in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, at any time from the Listing Date until Friday, July 23, 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, pursuant to which the Company may be required to issue up to an aggregate of 15,600,000 additional Offer Shares, representing not more than 15% of the number of Offer Shares initially being offered by the Company under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the websites of the Company at www.hutch-med.com and the Stock Exchange at www.hkexnews.hk.

PRICING

The Offer Price will not be more than HK\$45.00 per Hong Kong Offer Share.

Applicants under the Hong Kong Public Offering are required to pay, on application, the Maximum Offer Price of HK\$45.00 per Offer Share plus the brokerage fee of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005% payable on each Offer Share, amounting to a total of HK\$22,726.74 for one board lot of 500 Shares.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Friday, June 18, 2021

Latest time for completing electronic applications
under the **White Form eIPO** service through the
designated website at www.eipo.com.hk. 11:30 a.m. on Wednesday, June 23, 2021

Application lists open 11:45 a.m. on Wednesday, June 23, 2021

Latest time for (a) completing payment for
White Form eIPO applications by effecting
internet banking transfer(s) or PPS payment
transfer(s) and (b) giving **electronic application
instructions** to HKSCC 12:00 noon on Wednesday, June 23, 2021

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Wednesday, June 23, 2021

Expected Price Determination Date Wednesday, June 23, 2021

Announcement of the Offer Price. Wednesday, June 23, 2021

Announcement of the level of indications of interest
in the International Offering, the level of applications
in the Hong Kong Public Offering and the basis of
allocations of the Hong Kong Offer Shares to be
published on the websites of the Stock Exchange
at www.hkexnews.hk and the Company
at www.hutch-med.com on or before Tuesday, June 29, 2021

Results of allocations in the Hong Kong Public Offering
to be available through a variety of channels as
described in “*How to Apply for Hong Kong Offer
Shares – Publication of Results*” from Tuesday, June 29, 2021

Dispatch of Share certificates or deposit of Share certificates
into CCASS and e-Refund payment instructions/refund
cheques on or before Tuesday, June 29, 2021

Dealings in the Shares on the Stock Exchange expected
to commence at 9:00 a.m. on Wednesday, June 30, 2021

Note: All dates and times refer to Hong Kong dates and times.

SETTLEMENT

If the Stock Exchange grants the listing of, and permission to deal in, the Shares and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Friday, June 18, 2021 until 11:30 a.m. on Wednesday, June 23, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, June 23, 2021, the last day for applications, or such later time as described in “*How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather on the Opening and Closing of the Application Lists*” in the Prospectus.

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Friday, June 18, 2021	–	9:00 a.m. to 8:30 p.m.
Monday, June 21, 2021	–	8:00 a.m. to 8:30 p.m.
Tuesday, June 22, 2021	–	8:00 a.m. to 8:30 p.m.
Wednesday, June 23, 2021	–	8:00 a.m. to 12:00 noon

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Clearing/Custodian Participants can input **electronic application instructions** from 9:00 a.m. on Friday, June 18, 2021 until 12:00 noon on Wednesday, June 23, 2021 (24 hours daily, except on Wednesday, June 23, 2021, the last day for applications).

The latest time for inputting such **electronic application instructions** will be 12:00 noon on Wednesday, June 23, 2021, the last day for applications, or such later time as described in “*How to Apply for Hong Kong Offer Shares – C. Effect of Bad Weather on the Opening and Closing of the Application Lists*” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy and the Stock Exchange trading fee) will be held in separate bank account(s) with the receiving bank or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) and the refund monies, if any, will be returned to the applicants without interest on or before Tuesday, June 29, 2021.

Please refer to the sections “*Structure of the Global Offering*” and “*How to Apply for Hong Kong Offer Shares*” in the Prospectus for details of the conditions and procedures for applications for Hong Kong Offer Shares.

PUBLICATION OF RESULTS

The Company expects to announce the pricing of the Offer Shares on, Wednesday, June 23, 2021 on the websites of the Company at www.hutch-med.com and the Stock Exchange at www.hkexnews.hk.

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Tuesday, June 29, 2021 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the websites of the Company at www.hutch-med.com and the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified in the section “*How to Apply for Hong Kong Offer Shares – D. Publication of Results*” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the Maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Global Offering as set out in “*Structure of the Global Offering – Conditions of the Global Offering*” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded (in the form of e-Refund payment instructions or refund cheques), without interest or the cheque or banker’s cashier order will not be cleared. Any refund of your application monies will be made on or before Tuesday, June 29, 2021.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates and refund cheques are expected to be posted on or before Tuesday, June 29, 2021 as further described in the section “*How to Apply for Hong Kong Offer Shares – G. Dispatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques*” in the Prospectus. Share certificates will only become valid at 8:00 a.m. on Wednesday, June 30, 2021, provided that the Global Offering has become unconditional in all respects at or before that time. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, June 30, 2021. The Shares will be traded in board lots of 500 Shares and the stock code of the Shares will be 13.

By order of the Board
HUTCHMED (China) Limited
和黃醫藥(中國)有限公司
To Chi Keung, Simon
Chairman

Hong Kong, June 18, 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. To Chi Keung, Simon as Chairman and Executive Director, Mr. Christian Lawrence Hogg, Mr. Cheng Chig Fung, Johnny and Dr. Wei-guo Su as Executive Directors, Dr. Dan Eldar and Ms. Edith Shih as Non-executive Directors, Mr. Paul Rutherford Carter, Dr. Karen Jean Ferrante, Mr. Graeme Allan Jack and Professor Mok Shu Kam Tony as Independent Non-executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).