

DESCRIPTION OF HUTCHMED LISTINGS

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LISTINGS

HUTCHMED (China) Limited (The “**Company**”) has primary listings of American Depositary Shares (“**ADSs**”) on the Nasdaq Global Select Market (“**Nasdaq**”), ordinary shares (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**HKEX**”) and Shares on the AIM Market of the London Stock Exchange (“**AIM**”).

The principal Cayman Islands register of members (the “**Principal Share Register**”) holding Shares admitted to trading on AIM and Shares represented by the ADSs listed on Nasdaq is maintained by Computershare Investor Services (Jersey) Limited (“**Principal Share Registrar**”). The Hong Kong branch register of members (the “**Hong Kong Share Register**”) holding Shares traded on SEHK is maintained by Computershare Hong Kong Investor Services Limited (“**Hong Kong Share Registrar**”).

SHARES LISTED ON SEHK

The transaction costs of dealings in the Shares on SEHK include a SEHK trading fee of 0.005%, a Securities and Futures Commission transaction levy of 0.0027%, a transfer deed stamp duty of HK\$5.00 per transfer deed, ad valorem stamp duty on both the buyer and the seller charged at the current rate of 0.13% each (effective from August 1, 2021) of the consideration or, if higher, the fair value of the Shares transferred and a Financial Reporting Council transaction levy of 0.00015% which will be commenced on January 1, 2022 according to the Financial Reporting Council (Amendment) Ordinance. The brokerage commission in respect of trades of Shares on SEHK is freely negotiable.

Investors in Hong Kong must settle their trades executed on SEHK through their brokers directly or through custodians. The Central Clearing and Settlement System (“**CCASS**”) was established and operated by Hong Kong Securities Clearing Company Limited (“**HKSCC**”), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited. For an investor in Hong Kong who has deposited his Shares in his stock account or in his designated CCASS Participant’s stock account maintained with CCASS, settlement will be effected in CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. For an investor who holds the physical certificates, settlement certificates and the duly executed transfer forms must be delivered to his broker or custodian before the settlement date.

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An investor may arrange with his broker or custodian on a settlement date in respect of his trades executed on SEHK. Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time the **Listing Rules** and the General Rules of CCASS and CCASS Operational Procedures in effect from time to time, the date of settlement must be the second business day (a day on which the settlement services of CCASS are open for use by CCASS Participants) following the trade date (T+2). For trades settled under CCASS, the General Rules of CCASS and CCASS Operational Procedures in effect from time to time provide that the defaulting broker may be compelled to compulsorily buy-in by HKSCC the day after the date of settlement (T+3), or if it is not practicable to do so on T+3, at any time thereafter. HKSCC may also impose fines from T+2 onwards.

The CCASS stock settlement fee payable by each counterparty to an SEHK trade is currently 0.002% of the gross transaction value subject to a minimum fee of HK\$2.00 and a maximum fee of HK\$100.00 per trade.

ADSs LISTED ON NASDAQ

ADS Depositary

ADSs are quoted for trading on Nasdaq. Each ADS represents ownership interests in five Shares, and any and all securities, cash or other property deposited with the ADS Depositary in respect of such Shares but not distributed to ADS holders.

The depositary for our ADSs is Deutsche Bank Trust Company Americas (the “**ADS Depositary**”), whose office is located at 60 Wall Street, New York, New York 10005, United States. The certificated ADSs are evidenced by certificates referred to as American Depositary Receipts that are issued by the ADS Depositary.

The following discussion regarding ADSs assumes the investor holds his ADSs directly. If an investor holds the ADSs indirectly (through his broker or other financial institution), he must rely on the procedures of his broker or other financial institution to assert the rights of ADS holders described in this section. If applicable, you should consult with your broker or financial institution to find out what those procedures are.

Transfer of Shares Trading on SEHK to Shares Represented by ADSs Listed on Nasdaq

An investor who holds Shares trading on SEHK and wishes to trade ADSs on Nasdaq must transfer the Shares to the Principal Share Register and deposit or have his broker deposit with Deutsche Bank AG, London Branch, as custodian of the ADS Depositary (the “**ADS Depositary’s Custodian**”), Shares, or evidence of rights to receive Shares, so as to receive the corresponding ADSs as described below:

Transfer to Principal Share Register

1. If the Shares are registered in the name of the investor, the investor will need to complete a removal request form (which is available from the Hong Kong Share Registrar or the Principal Share Registrar) and submit the same together with the relevant share certificate(s) and fees involved as prescribed by the Hong Kong Share Registrar from

time to time to the Hong Kong Share Registrar. If the Shares are deposited with CCASS, such Shares must first be withdrawn from his stock account or his designated CCASS Participant’s stock account maintained with CCASS, and the relevant share transfer form(s) executed by HKSCC Nominees Limited (“**HKSCC Nominees**”, a wholly-owned subsidiary of HKSCC), the relevant share certificate(s) and a duly completed removal request form must be submitted to the Hong Kong Share Registrar.

2. Upon receipt of the removal request form and the relevant share certificate(s) and where appropriate, the completed share transfer form(s) executed by HKSCC Nominees, the Hong Kong Share Registrar will take all actions necessary to effect the transfer and removal of the Shares from the Hong Kong Share Register to the Principal Share Register.
3. The Principal Share Registrar will post the Cayman share certificate to the registered address of the investor.

Deposit into ADS Program

4. Upon receipt of the Cayman share certificate, the investor is required to deliver the share certificate to Principal Share Registrar for re-registration under the ADS Depositary’s designated name DB London (Investor Services) Nominees Limited, and for Principal Share Registrar to deliver a new Cayman share certificate to the ADS Depositary’s Custodian. The investor is also required to send ADS issuance instruction, together with payment of relevant fees, to the ADS Depositary.
5. Upon payment of its fees and expenses and of any taxes or charges, such as stamp taxes or stock transfer taxes or fees, the ADS Depositary will issue the corresponding number of ADSs in the name(s) requested by an investor and will deliver the ADSs to the designated DTC account of the person(s) designated by an investor.

Under normal circumstances, completion of steps (1) to (5) generally require (a) 15 business days for Shares deposited in CCASS, or (b) 3 business days, or more as necessary, for Shares held outside CCASS in physical form.

Transfer of Shares Represented by ADSs Listed on Nasdaq to Shares Trading on SEHK

An investor who holds ADSs and wishes to trade Shares on SEHK must withdraw Shares from the ADS program, transfer the Shares to the Hong Kong Register and cause his broker or other financial institution to trade such Shares on SEHK as described below:

Withdrawal from ADS Program

1. To withdraw Shares from the ADS program, an investor who holds ADSs may transfer such ADSs to ADS Depositary’s DTC account, or turn in such ADSs at the office of the ADS Depositary (and the applicable American Depositary receipt(s) if the ADSs are held in certificated form), and send an instruction to cancel such ADSs to the ADS Depositary. An investor has the right to cancel ADSs and withdraw the underlying Shares at any time except when temporary delays arise because the ADS Depositary has closed its transfer books in connection with voting at a Shareholders’ meeting or the payment of dividends; when the investor or other ADS holders seeking to

withdraw Shares owe money to pay fees, taxes and similar charges; when it is necessary to prohibit withdrawals in order to comply with any laws or governmental regulations that apply to ADSs or to the withdrawal of Shares or other deposited securities; or at any other times when the ADS Depositary or we consider it advisable.

2. Upon payment or net of its fees and expenses and of any taxes or charges, such as stamp taxes or stock transfer taxes or fees, the ADS Depositary will instruct the ADS Depositary's Custodian to transfer the Shares underlying the canceled ADSs to the Principal Share Registrar, who will re-register such shares under the investor's name on the Principal Share Register.
3. The Principal Share Registrar will post the Cayman share certificate to the registered address of the investor.

Transfer to Hong Kong Share Register

4. The investor will need to complete a removal request form which is available from the Principal Share Registrar or the Hong Kong Share Registrar and submit the same together with the relevant share certificate(s) and fees involved as prescribed by the Principal Share Registrar from time to time to the Principal Share Registrar. A request to remove Shares from the Principal Share Register to the Hong Kong Share Register is typically processed in 3 business days.
5. Upon receipt of the removal request form and the relevant Share certificate(s), the Principal Share Registrar will take all actions necessary to effect the transfer and removal of Shares from the Principal Share Register to the Hong Kong Share Register. All costs relating to removal of the Shares between the Principal Share Register and the Hong Kong Share Register will be borne by the investor requesting the removal.
6. Upon completion of the actions necessary to effect the transfer and removal of Shares from the Principal Share Register to the Hong Kong Share Register, the Hong Kong Share Registrar will issue a Hong Kong share certificate for the Shares to the investor.
7. Upon collection or receipt of the share certificate(s) from the Hong Kong Share Registrar, investors who wish to trade the Shares on SEHK will need to either (i) deposit the Shares in their stock account or in their designated CCASS Participant's stock account maintained with CCASS; or (ii) deliver the share certificates and the duly executed transfer forms to their respective brokers for deposit into CCASS before the settlement date.

For a Shareholder in Hong Kong who has deposited his Shares in his stock account or in his designated CCASS Participant's stock account maintained with CCASS, settlement will be effected in CCASS in accordance with the CCASS Rules in effect from time to time. The time required for brokers to process the deposit of Share certificates would vary between individual brokers and Shareholders should therefore consult their respective brokers and make appropriate arrangements.

Under normal circumstances, completion of steps (1) to (7) generally require (a) 7 to 8 business days for Shares to be received outside CCASS in physical form, or (b) 20 to 21 business days, or more as necessary, for Shares

deposited in CCASS (the time will vary depending on the individual broker's processing time).

Transfer of Shares Represented by ADSs Listed on Nasdaq to Shares Trading on AIM

An investor who holds ADSs and wishes to trade Depositary Interests on AIM must withdraw Shares from the ADS program and deposit them into CREST as set out under section "Transfer of Shares Represented by ADSs Listed on Nasdaq to Shares Trading on SEHK—[Withdrawal from ADS Program](#)" above and section "SHARES TRADING ON AIM—Transfer of Shares Trading on SEHK to Shares Trading on AIM—[Deposit into CREST](#)" below.

Depositary Requirements

Before the ADS Depositary will issue or register a transfer of an ADS, or permit withdrawal of Shares, the ADS Depositary may require:

1. production of satisfactory proof of the identity and genuineness of any signature or other information it deems necessary; and
2. compliance with regulations it may establish, from time to time, consistent with the Deposit Agreement, including presentation of transfer documents.

The ADS Depositary may refuse to deliver, transfer, or register issuances, transfers and cancellations of ADSs generally when the transfer books of the ADS Depositary or the Principal Share Registrar are closed or at any time if the ADS Depositary or we determine it advisable to do so.

Fees

All costs attributable to the transfer of Shares to effect a withdrawal from or deposit of Shares into the ADS program shall be borne by the investor requesting the transfer. In addition, holders of Shares and ADSs must pay up to US\$5.00 (or less) per 100 ADSs for each issuance of ADSs and each cancellation of ADSs, as the case may be, in connection with the deposit of Shares into, or withdrawal of Shares from, the ADS program. In addition to the above, holders of Shares and ADSs may also have to pay any applicable fee as stated in the share transfer forms used in the Cayman Islands and any related brokerage commission.

SHARES TRADING ON AIM

DI Depositary

The Shares are admitted to trading on AIM. The Shares are in registered form and exist only in certificated form. It is not necessary to be a member of CREST to hold Shares in certificated form.

The Company has established a depositary interest arrangement to enable investors to settle trades in the Shares on AIM through the CREST system. Securities issued by companies incorporated in the Cayman Islands, such as the Company, cannot be held or transferred in the CREST system. However, to enable investors to hold and transfer such securities, and settle the trades in the Shares placed on AIM through the CREST system, a depositary or custodian can hold the relevant securities and issue dematerialized depositary interests ("**Depositary Interests**" or "**DI**s")

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representing the underlying securities which are held on trust for the holders of the Depositary Interests.

The Company has engaged Computershare Investor Services PLC (“**Depositary**”) to provide the required custody services to allow for CREST members to hold and transfer interests in and settle trades of Shares placed on AIM within CREST. The Shares are not themselves admitted to CREST. Instead, the Depositary issues Depositary Interests, which are held on a register in the U.K. maintained by the Depositary.

Each Depositary Interest is treated as one Share for the purposes of determining, for example, eligibility for any dividends. The Depositary or its nominated custodian shall, to the extent possible, pass on to the holder of Depositary Interests all rights and entitlements which the Depositary or nominated custodian receives in respect of the Shares such as any such rights or entitlements to cash distributions, to information to make choices and elections, and to attend and vote at general meetings.

Once a trade has settled, investors can either continue to hold their interests in Shares in the form of Depositary Interests (in CREST) or withdraw their interests from CREST (at which point the underlying Shares will be transferred in certificated form to them) on the Principal Share Register.

The Depositary Interests exist only in uncertificated form and are therefore only available to members of the CREST system or their sponsored members. It is possible to convert holdings of Depositary Interests (in uncertificated form) into holdings of Shares (in certificated form) on the Principal Share Register and vice versa using the CREST stock deposit and stock withdrawal mechanisms.

Transfer of Shares Trading on AIM to Shares Trading on SEHK

An investor who holds Depositary Interests and wishes to trade its Shares on the SEHK must re-materialize his Shares, withdraw them from CREST and move them to the Hong Kong Register as described below:

Withdrawal from CREST

1. Holders of Depositary Interests may request that the Depositary cancel the Depositary Interests held by them and transfer the underlying Shares represented by the Depositary Interests by giving the relevant stock withdrawal instruction through the CREST system, specifying the number of Depositary Interests to be withdrawn from CREST and the name and address for registration of such Shares on the Principal Share Register.
2. The relevant number of Shares are then transferred from the Depositary (or any custodian) to the person specified in the stock withdrawal transaction and the Principal Share Register is updated accordingly.

The process of re-materializing shares in the U.K. is initiated and carried out by CREST participants at the request of the relevant beneficial shareholder and is not controlled by the Company. The Company understands that once the CREST participant has input a valid message for stock withdrawal into the CREST system, it will normally be re-materialized within 1 business day.

Transfer to Hong Kong Share Register

See the steps set out under section “ADSs LISTED ON NASDAQ—Transfer of Shares Represented by ADSs Listed on Nasdaq to Shares Trading on SEHK—[Transfer to Hong Kong Share Register](#)” above.

Transfer of Shares Trading on SEHK to Shares Trading on AIM

An investor who holds Shares trading on the SEHK and wishes to trade Depositary Interests on AIM must move its Shares to the Principal Share Register as described below:

Transfer to Principal Share Register

See the steps set out under section “ADSs LISTED ON NASDAQ—Transfer of Shares Represented by ADSs Listed on Nasdaq to Shares Trading on SEHK—[Transfer to Principal Share Register](#)” above.”

Deposit into CREST

If holders of Shares in certificated form registered on the Principal Share Register who are CREST members wish to hold Depositary Interests instead of holding physical share certificates, they can do so by submitting a stock deposit pursuant to CREST procedures. Holders of certificated Shares who are not CREST members, but would like to de-materialize their Shares, may do so by submitting a CREST transfer form with the valid Share Certificate through a Broker or Nominee. Computershare U.K. will deliver the DIs to the investor’s designated CREST account.

Transfer of Shares Trading on AIM to Shares Represented by ADSs Listed on Nasdaq

An investor who holds Depositary Interests and wishes to trade ADSs on Nasdaq must withdraw the Depositary Interests from CREST and deposit them into the ADS program as set out under section “Transfer of Shares Trading on AIM to Shares Trading on SEHK—[Withdrawal from CREST](#)” above and section “ADSs LISTED ON NASDAQ—Transfer of Shares Trading on SEHK to Shares Represented by ADSs Listed on Nasdaq—[Deposit into ADS Program](#)” above.

PROFESSIONAL TAX ADVICE RECOMMENDED

Investors are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of holding and dealing in the Shares or exercising any rights attached to them. It is emphasized that none of the Company, the Company’s respective directors, officers, agents, or representatives or advisors, the Principal Share Registrar, the Hong Kong Share Registrar, the Depositary and the ADS Depositary accepts responsibility for any tax effects on, or liabilities of holders of the Shares resulting from the purchase, holding or disposal of the Shares or exercising any rights attached to them.

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