

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



HUTCHMED (China) Limited

和黃醫藥（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 13)

Update on Status under Holding Foreign Companies Accountable Act

HUTCHMED (China) Limited (“[HUTCHMED](#)” or the “Company”) provides an update on its status under the Holding Foreign Companies Accountable Act (the “Act”), following the Company’s initial announcement on March 11, 2022.

On March 30, 2022, as expected following its adoption of implementing rules pursuant to the Act, the U.S. Securities and Exchange Commission (the “SEC”) added HUTCHMED to its conclusive list of issuers identified under the Act. The Company was provisionally named as a Commission-Identified Issuer on March 8, 2022, following the filing of its annual report on Form 20-F with the SEC on March 3, 2022. The SEC has estimated that 273 registrants might be identified under the Act as part of its review of registrants in calendar year 2020. We anticipate that other similarly situated U.S.-listed companies with operations in Hong Kong and other parts of China will be added once they file their annual reports with the SEC.

As the Company continues to monitor market developments and evaluate all strategic options, with the appropriate counsel and guidance, it would like to note that this update has no impact on business operations.

HUTCHMED understands that the motivation behind the Act is to ensure appropriate transparency and disclosure so that investors are able to make informed investment decisions. This we fully support and have been committed to ever since our initial listing in London in 2006. As always, we will continue complying with relevant laws and regulations in all the jurisdictions we are listed. Furthermore, we are working to maintain communication with the China Securities Regulatory Commission (CSRC) to understand if there are further updates on their discussions with the US authorities regarding how China-based companies may be able to meet the requirements of the Act. We will continue to evaluate all options to remain listed in the US, including assessing the merits of appointing an auditor outside of China if and when the contribution of our international business to the Group exceeds our China business.

The Company's American depositary shares, each of which represents five ordinary shares, continue to trade uninterrupted on the Nasdaq Global Select Market. Its ordinary shares are admitted for trading on the AIM market. In addition, on June 30, 2021, the Company completed a primary listing of its ordinary shares on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEX”) under the stock code “13”. The shares listed on HKEX and AIM are fully fungible with the shares represented by the Company’s American depositary shares.

About the Holding Foreign Companies Accountable Act

The Act is part of a continued regulatory focus in the United States on access to audit and other information currently protected by national law, in particular China's, and the preparation of such list is provided for in the Act and the SEC's implementing rules. The Act requires the SEC to prohibit the securities of any issuer which is required to file periodic reports under the U.S. Securities Exchange Act of 1934, which includes the Company, from being traded on any of the U.S. securities exchanges, including the Nasdaq Stock Market, or on any over-the-counter market if the auditor of such issuer's financial statements is not subject to inspection by the U.S. Public Company Accounting Oversight Board ("PCAOB") for three consecutive years, beginning in 2021. Under the current terms of the Act, the Company's American depositary shares will be delisted from the Nasdaq Stock Market in early 2024, unless the Act is amended to exclude the Company or the PCAOB is able to conduct a full inspection of the Company's auditor during the required timeframe. In addition, legislation is being considered in the United States to shorten the number of non-inspection years from three years to two.

About HUTCHMED

HUTCHMED (Nasdaq/AIM: HCM; HKEX: 13) is an innovative, commercial-stage, biopharmaceutical company. It is committed to the discovery and global development and commercialization of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases. It has more than 4,600 personnel across all its companies, at the center of which is a team of about 1,500 in oncology/immunology. Since inception it has advanced 12 cancer drug candidates from in-house discovery into clinical studies around the world, with its first three oncology drugs now approved and marketed in China. For more information, please visit: www.hutch-med.com or follow us on [LinkedIn](#).

Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect HUTCHMED's current expectations regarding future events. Forward-looking statements involve risks and uncertainties. Such risks and uncertainties include, among other things, unexpected regulatory actions or delays or government regulation generally, including, among others, the risk that HUTCHMED's American depositary shares could be barred from trading in the United States as a result of the Holding Foreign Companies Accountable Act and the rules promulgated thereunder and the risk that such Act could be amended to shorten the number of non-inspection years from three years to two years; the risk that the prices of the Company's securities could be adversely affected if they cease to trade on any particular market or are subject to trading interruptions or if investors must take steps to migrate their shares from Nasdaq to the AIM market or HKEX in order to trade such securities; and general economic and industry conditions, including uncertainties regarding the effects of the persistently weak economic and financial environment in many countries, uncertainties regarding future global exchange rates and uncertainties regarding the impact of the COVID-19 pandemic. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. For further discussion of these and other risks, see HUTCHMED's filings with the U.S. Securities and Exchange Commission, on AIM and with HKEX. HUTCHMED undertakes no obligation to update or revise the information contained in this announcement, whether as a result of new information, future events or circumstances or otherwise.

By Order of the Board

Edith Shih

Non-executive Director and Company Secretary

Hong Kong, March 31, 2022

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Mr TO Chi Keung, Simon

(Chairman)

Dr Weiguo SU

(Chief Executive Officer and

Chief Scientific Officer)

Mr CHENG Chig Fung, Johnny

(Chief Financial Officer)

Non-executive Directors:

Dr Dan ELDAR

Ms Edith SHIH

Independent Non-executive Directors:

Mr Paul Rutherford CARTER

(Senior Independent Director)

Dr Karen Jean FERRANTE

Mr Graeme Allan JACK

Professor MOK Shu Kam, Tony