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BeiGene

**BeiGene, Ltd.**

**百濟神州有限公司**

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

**(Stock Code: 06160)**

## **CONNECTED TRANSACTION PROPOSED GRANTS OF RESTRICTED SHARE UNITS TO DIRECTORS**

The Company announces that the Board has resolved that it will make the following Proposed RSU Grants under the 2016 Plan on the date of the AGM (i.e., June 16, 2021), subject to acceptance and approval of the Independent Shareholders at the AGM:

- RSUs with a grant date fair value of US\$3,750,000 to Mr. Oyler;
- RSUs with a grant date fair value of US\$1,000,000 to Dr. Wang; and
- RSUs with a grant date fair value of US\$200,000 to each of the other non-executive and independent non-executive directors, namely, Mr. Hooper, Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi.

Mr. Oyler, Dr. Wang, Mr. Hooper, Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi are directors of the Company. Therefore, they are connected persons of the Company, and the Proposed RSU Grants and transactions contemplated therein constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to reporting, announcement and the Independent Shareholders' approval requirements.

The Company has established the Independent Board Committees to advise the Independent Shareholders on the Proposed RSU Grants and any transactions contemplated thereunder. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committees and the Independent Shareholders on the Proposed RSU Grants and any transactions contemplated thereunder.

Ordinary resolutions will be proposed at the AGM to approve the Proposed RSU Grants, and any transactions contemplated thereunder (including the allotment and issue of any new Shares thereunder). A proxy statement/circular containing, among other things, details of the Proposed RSU Grants, letters from the Independent Board Committees, and a letter from the Independent Financial Adviser, together with the notice convening the AGM, will be dispatched to the Shareholders in due course.

## PROPOSED RSU GRANT TO MR. OYLER

The Board has resolved that it will grant RSUs with a grant date fair value of US\$3,750,000 to Mr. Oyler (the “**Proposed RSU Grant to Mr. Oyler**”) on the date of the AGM (i.e., June 16, 2021), subject to acceptance and approval of the Independent Shareholders at the AGM.

In accordance with the 2016 Plan, the Proposed RSU Grant to Mr. Oyler will be made under the following terms:

- each of the RSUs is granted for nil consideration;
- each of the RSUs granted represents the right to receive one ordinary share on the date it vests; and
- 25% of the ordinary shares shall vest on each anniversary of the grant date, subject to continued service; provided, however, that upon a termination without cause or for good reason as defined in Mr. Oyler’s employment agreement, the RSUs shall become vested as if he had remained employed for an additional 20 months; provided further that the RSUs shall become fully vested for underlying shares upon a change in control of the Company.

Subject to the Independent Shareholders’ approval of the Proposed RSU Grant to Mr. Oyler at the AGM and using the Assumed Grant Date Price, for indicative purposes, the maximum number of Shares that may be issued to Mr. Oyler under the Proposed RSU Grant to Mr. Oyler would be an estimated 158,366 Shares (the “**indicative number of Oyler RSUs**”), representing approximately 0.01% of the total number of issued Shares and 0.01% of the enlarged total issued Shares (excluding the Proposed RSU Grant to Dr. Wang, the Proposed RSU Grants to Other NED and INEDs) as of the date of this announcement; and Mr. Oyler’s total interests in the Shares or underlying Shares after the Proposed RSU Grant to Mr. Oyler would be 77,571,263 Shares, representing approximately 6.48% of the total issued Shares and 6.48% of the enlarged total issued Shares (excluding the Proposed RSU Grant to Dr. Wang, the Proposed RSU Grants to Other NED and INEDs) as of the date of this announcement pursuant to Divisions 7 and 8 of Part XV of the SFO.

### Market Value

Based on the indicative number of Oyler RSUs and the closing price of US\$307.81 per ADS of the Company on NASDAQ (or US\$23.68 per ordinary share) on April 15, 2021, the market value of the RSUs underlying the Proposed RSU Grant to Mr. Oyler amounts to approximately US\$3.75 million (approximately HK\$29.1 million).

### Reasons for and Benefits of the Proposed RSU Grant to Mr. Oyler

The Proposed RSU Grant to Mr. Oyler is part of the Company’s compensation program for employees, including executive officers. The purpose of such grant is to encourage executives and other employees to focus on long-term company performance and align their interests with shareholders, promote retention and reward outstanding company and individual performance. The Proposed RSU Grant to Mr. Oyler aims to provide sufficient incentive to retain and motivate Mr. Oyler to participate in the formulation of strategy and long-term development of the Company and to recognize his contribution to the growth of the Company.

In this regard, the Directors (including independent non-executive Directors but excluding Mr. Oyler) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Oyler are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

### **Listing Rules Implications**

Mr. Oyler is the chairman and an executive Director. Therefore, he is a connected person of the Company, and the Proposed RSU Grant to Mr. Oyler and the transactions contemplated therein constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to reporting, announcement and the Independent Shareholders' approval requirements.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Oyler and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Oyler and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Oyler and his associates is not interested in any shares except Mr. Oyler's interest in a total of 77,412,897 Shares or underlying Shares, representing approximately 6.47% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Oyler and transactions contemplated therein. Accordingly, except for Mr. Oyler and any trustee, manager and director of the entities associated with him, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Oyler and transactions contemplated therein.

No independent non-executive Directors are considered to be interested in this grant and therefore none of them abstained from voting on the relevant board resolution.

The Company has established the Independent Board Committee to advise the Independent Shareholders on the Proposed RSU Grant to Mr. Oyler and any transactions contemplated thereunder. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the Proposed RSU Grant to Mr. Oyler and any transactions contemplated thereunder.

### **PROPOSED RSU GRANT TO DR. WANG**

The Board announces that it has resolved that it will grant RSUs with a grant date fair value of US\$1,000,000 to Dr. Wang (the **"Proposed RSU Grant to Dr. Wang"**) on the date of the AGM (i.e. June 16, 2021), subject to acceptance and approval of the Independent Shareholders at the AGM.

In accordance with the 2016 Plan, the Proposed RSU Grant to Dr. Wang will be made under the following terms:

- each of the RSUs is granted for nil consideration;
- each of the RSUs granted represents the right to receive one ordinary share on the date it vests; and
- 25% of the ordinary shares shall vest on each anniversary of the grant date, subject to continued service.

Subject to the Independent Shareholders' approval of the Proposed RSU Grant to Dr. Wang at the AGM and using the Assumed Grant Date Price, for indicative purposes, the maximum number of Shares that may be issued to Dr. Wang under the Proposed RSU Grant to Dr. Wang would be an estimated 42,224 Shares (the "**indicative number of Wang RSUs**"), representing approximately 0.004% of the total number of issued Shares and 0.004% of the enlarged total issued Shares (excluding the Proposed RSU Grant to Mr. Oyler, the Proposed RSU Grants to Other NED and INEDs) as of the date of this announcement; and Dr. Wang's total interests in the Shares or underlying Shares after the Proposed RSU Grant to Dr. Wang would be 21,010,798 Shares, representing approximately 1.75% of the total issued Shares and 1.75% of the enlarged total issued Shares (excluding the Proposed RSU Grant to Mr. Oyler, the Proposed RSU Grants to Other NED and INEDs) as of the date of this announcement pursuant to Divisions 7 and 8 of Part XV of the SFO.

## **Market Value**

Based on the indicative number of Wang RSUs and the closing price of US\$307.81 per ADS of the Company on NASDAQ (or US\$23.68 per ordinary share) on April 15, 2021, the market value of the RSUs underlying the Proposed RSU Grant to Dr. Wang amounts to approximately US\$1 million (approximately HK\$7.77 million).

## **Reasons for and Benefits of the Proposed RSU Grant to Dr. Wang**

The Proposed RSU Grant to Dr. Wang is part of the Company's compensation package for Dr. Wang to serve as Chair of the Company's Scientific Advisory Board. Dr. Wang's consulting services include leading the Scientific Advisory Board and providing short- and long-term strategic advice to the Company in his areas of expertise, participating in the Company's leadership team meetings from time to time, and interacting with key stakeholders on behalf of the Company. Through these and other contributions, Dr. Wang has helped us make significant progress on our research, development and business goals. The Proposed RSU Grant to Dr. Wang aims to provide sufficient incentive to retain and motivate Dr. Wang to participate in the formulation of strategy and long-term development of the Company and to recognize his contribution to the growth of the Company.

In this regard, the Directors (including independent non-executive Directors but excluding Dr. Wang) and the compensation committee consider that the terms of the Proposed RSU Grant to Dr. Wang are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

## **Listing Rules Implications**

Dr. Wang is a non-executive Director. Therefore, he is a connected person of the Company, and the Proposed RSU Grant to Dr. Wang and transactions contemplated therein constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to reporting, announcement and the Independent Shareholders' approval requirements.

Pursuant to Chapter 14A of the Listing Rules, each of Dr. Wang and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Dr. Wang and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Dr. Wang and his associates is not interested in any Shares except Dr. Wang's interest in a total of 20,968,574 Shares or underlying Shares, representing approximately 1.75% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Dr. Wang and transactions contemplated therein. Accordingly, except for Dr. Wang and any trustee and manager of the entities affiliated with him, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Dr. Wang and transactions contemplated therein. No independent non-executive Directors are considered to be interested in this grant and therefore none of them abstained from voting on the relevant board resolution.

The Company has established the Independent Board Committee to advise the Independent Shareholders on the Proposed RSU Grant to Dr. Wang and any transactions contemplated thereunder. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the Proposed RSU Grant to Dr. Wang and any transactions contemplated thereunder.

## **PROPOSED RSU GRANTS TO OTHER NON-EXECUTIVE AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that it has resolved that, as provided under the Company's Independent Director Compensation Policy, as most recently revised on April 5, 2021, it will grant RSUs with a grant date fair value of US\$200,000 to each of other non-executive and independent non-executive Directors, namely, Mr. Hooper (the **"Proposed RSU Grant to Mr. Hooper"**), Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi (respectively, the **"Proposed RSU Grant to Mr. Chen"**, **"Proposed RSU Grant to Mr. Glazer"**, **"Proposed RSU Grant to Mr. Goller"**, **"Proposed RSU Grant to Mr. Krishana"**, **"Proposed RSU Grant to Mr. Malley"**, **"Proposed RSU Grant to Dr. Sanders"**, **"Proposed RSU Grant to Mr. Su"** and **"Proposed RSU Grant to Mr. Yi"**, and together, the **"Proposed RSU Grants to INEDs"**) on June 16, 2021, subject to acceptance and approval of the Independent Shareholders at the AGM.

In accordance with the 2016 Plan, the Proposed RSU Grant to Mr. Hooper and the Proposed RSU Grants to INEDs (together, the **"Proposed RSU Grants to Other NED and INEDs"**) will be made under the following terms:

- each of the RSUs is granted for nil consideration;
- each of the RSUs granted represents the right to receive one ordinary share on the date it vests;



- 100% of the ordinary shares shall vest upon the earlier to occur of the first anniversary of the grant date or the date of the next annual general meeting of shareholders; provided, however, that all vesting shall cease if the director resigns from the Board or otherwise ceases to serve as a director other than as set forth below or the Board determines that the circumstances warrant continuation of vesting. Unvested RSUs shall accelerate in full upon (i) death, (ii) disability, (iii) termination of service in connection with a change of control of the Company, or (iv) upon a change of control of the Company if the director's service continues and the awards are not assumed by the acquiror at the time of the change of control. Subject to specific terms and conditions designed for compliance with applicable tax and other regulations, a director generally may elect to defer settlement of their RSUs until six months following the date that the director ceases to serve as a director;
- notwithstanding the above, the number of RSUs to be vested on the vesting date shall not cause the total number of Shares held legally or beneficially by each of the independent non-executive Directors, together with the total number of Shares which may be issued to each of them or their nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of Shares, to exceed 1% of the total number of issued Shares at the vesting date after their vesting and issuance (the “**1% threshold**”); and
- if the number of RSUs to be vested on the vesting date would cause the total number of Shares held legally or beneficially by each of the independent non-executive Directors, together with the total number of Shares which may be issued to each of them or their nominee upon the exercise of any outstanding share options, convertible securities and other rights (whether contractual or otherwise) to call for the issue of Shares, to exceed the 1% threshold, the final number of RSUs to be vested on the vesting date shall be the maximum number of Shares that may be issued to the relevant grantee while keeping their respective shareholding below the 1% threshold.

Subject to the Independent Shareholders' approval of the Proposed RSU Grants to Other NED and INEDs at the AGM and using the Assumed Grant Date Price, for indicative purposes, the maximum number of Shares that may be issued to each of Mr. Hooper, Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi under the Proposed RSU Grants to Other NED and INEDs would be an estimated 8,437 Shares (the “**indicative number of other NED and INEDs RSUs**”), representing approximately 0.001% of the total number of issued Shares and 0.001% of the enlarged total issued Shares (excluding the Proposed RSU Grant to Mr. Oyler and the Proposed RSU Grant to Dr. Wang) as of the date of this announcement; and Mr. Hooper, Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi's total interests in the Shares or underlying Shares after the Proposed RSU Grants to other NED and INEDs would be 75,790, 468,777, 3,163,684, 345,137, 345,137, 1,257,885, 35,919, 181,741 and 335,855 Shares, respectively, representing approximately 0.01%, 0.04%, 0.26%, 0.03%, 0.03%, 0.11%, 0.003%, 0.02% and 0.03%, respectively, of the total issued Shares and 0.01%, 0.04%, 0.26%, 0.03%, 0.03%, 0.11%, 0.003%, 0.02% and 0.03%, respectively, of the enlarged total issued Shares (excluding the Proposed RSU Grant to Mr. Oyler and the Proposed RSU Grant to Dr. Wang) as of the date of this announcement pursuant to Divisions 7 and 8 of Part XV of the SFO.

## **Market Value**

Based on the indicative number of other NED and INEDs RSUs and the closing price of US\$307.81 per ADS of the Company on NASDAQ (or US\$23.68 per ordinary share) on the on April 15, 2021, the market value of each of the RSUs underlying the Proposed RSU Grants to Other NED and INEDs amounts to approximately US\$200,000 (approximately HK\$1.55 million).

## **Reasons for and Benefits of the Proposed RSU Grants to Other NED and INEDs**

The Proposed RSU Grants to Other NED and INEDs are part of the Company's compensation package to the non-executive and independent non-executive Directors under the Company's Independent Director Compensation Policy, as most recently revised on April 5, 2021. The Proposed RSU Grants to Other NED and INEDs aim to retain and motivate the non-executive and independent non-executive Directors to continue to provide their opinion and judgment to the Board in building the strategy and long-term development of the Company.

In this regard, (i) the Directors (including independent non-executive Directors but excluding Mr. Hooper) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Hooper are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (ii) the Directors (including independent non-executive Directors but excluding Mr. Chen) and the compensation committee (excluding Mr. Chen) consider that the terms of the Proposed RSU Grant to Mr. Chen are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (iii) the Directors (including independent non-executive Directors but excluding Mr. Glazer) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Glazer are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (iv) the Directors (including independent non-executive Directors but excluding Mr. Goller) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Goller are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (v) the Directors (including independent non-executive Directors but excluding Mr. Krishana) and the compensation committee (excluding Mr. Krishana) consider that the terms of the Proposed RSU Grant to Mr. Krishana are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (vi) the Directors (including independent non-executive Directors but excluding Mr. Malley) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Malley are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (vii) the Directors (including independent non-executive Directors but excluding Dr. Sanders) and the compensation committee consider that the terms of the Proposed RSU Grant to Dr. Sanders are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; (viii) the Directors (including independent non-executive Directors but excluding Mr. Su) and the compensation committee consider that the terms of the Proposed RSU Grant to Mr. Su are fair and reasonable and in the best interests of the Company and the Shareholders as a whole; and (ix) the Directors (including independent non-executive Directors but excluding Mr. Yi) and the compensation committee (excluding Mr. Yi) consider that the terms of the Proposed RSU Grant to Mr. Yi are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

## **Listing Rules Implications**

Mr. Hooper is a non-executive Director under the Listing Rules. Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi are independent non-executive Directors. Therefore, they are connected persons of the Company, and each of the Proposed RSU Grants to Other NED and INEDs and transactions contemplated therein constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to reporting, announcement and the Independent Shareholders' approval requirements.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Hooper and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Hooper and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Hooper and his associates is not interested in any Shares except Mr. Hooper's interest in a total of 67,353 Shares or underlying Shares, representing approximately 0.01% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other shareholders having any material interest in the Proposed RSU Grant to Mr. Hooper and transactions contemplated therein. Accordingly, except for Mr. Hooper, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Hooper and transactions contemplated therein.

No independent non-executive Director is considered to be interested in this grant and therefore none of them abstained from voting on the relevant board resolution.

The Company has established the Independent Board Committee to advise the Independent Shareholders on the Proposed RSU Grant to Mr. Hooper and any transactions contemplated thereunder. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the Proposed RSU Grant to Mr. Hooper and any transactions contemplated thereunder.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Chen and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Chen and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Chen and his associates is not interested in any Shares except Mr. Chen's interest in a total of 460,340 Shares or underlying Shares, representing approximately 0.04% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other shareholders having any material interest in the Proposed RSU Grant to Mr. Chen and transactions contemplated therein. Accordingly, except for Mr. Chen, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Chen and transactions contemplated therein.

Mr. Chen did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Chen. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Chen abstained from voting on the relevant board resolution.



Pursuant to Chapter 14A of the Listing Rules, each of Mr. Glazer and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Glazer and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Glazer and his associates is not interested in any shares except Mr. Glazer's interest in a total of 3,155,247 Shares or underlying Shares, representing approximately 0.26% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Glazer and transactions contemplated therein. Accordingly, except for Mr. Glazer, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Glazer and transactions contemplated therein.

Mr. Glazer did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Glazer. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Glazer abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Goller and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Goller and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Goller and his associates is not interested in any Shares except Mr. Goller's interest in a total of 336,700 Shares or underlying Shares, representing approximately 0.03% of total number of issued shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Goller and transactions contemplated therein. Accordingly, except for Mr. Goller, no shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Goller and transactions contemplated therein.

Mr. Goller did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Goller. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Goller abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Krishana and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Krishana and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Krishana and his associates is not interested in any Shares except Mr. Krishana's interest in a total of 336,700 Shares or underlying Shares, representing approximately 0.03% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Krishana and transactions contemplated therein. Accordingly, except for Mr. Krishana, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Krishana and transactions contemplated therein.

Mr. Krishana did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Krishana. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Krishana abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Malley and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Malley and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Malley and his associates is not interested in any shares except Mr. Malley's interest in a total of 1,249,448 Shares or underlying Shares, representing approximately 0.10% of total number of issued shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Malley and transactions contemplated therein. Accordingly, except for Mr. Malley, no shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Malley and transactions contemplated therein.

Mr. Malley did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Malley. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Malley abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Dr. Sanders and her associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Dr. Sanders and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Dr. Sanders and her associates is not interested in any shares except Dr. Sanders' interest in a total of 27,482 Shares or underlying Shares, representing approximately 0.002% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Dr. Sanders and transactions contemplated therein. Accordingly, except for Dr. Sanders, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Dr. Sanders and transactions contemplated therein.

Dr. Sanders did not vote on the Board resolutions approving the Proposed RSU Grant to Dr. Sanders. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Dr. Sanders abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Su and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Su and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Su and his associates is not interested in any shares except Mr. Su's interest in a total of 173,277 Shares or underlying Shares, representing approximately 0.01% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Su and transactions contemplated therein. Accordingly, except for Mr. Su, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Su and transactions contemplated therein.

Mr. Su did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Su. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Su abstained from voting on the relevant board resolution.

Pursuant to Chapter 14A of the Listing Rules, each of Mr. Yi and his associates is required to abstain from voting on the resolution at the AGM to approve the Proposed RSU Grant to Mr. Yi and transactions contemplated therein. To the best of the Directors' knowledge, information and belief: (i) each of Mr. Yi and his associates is not interested in any shares except Mr. Yi's interest in a total of 327,418 Shares or underlying Shares, representing approximately 0.03% of total number of issued Shares as of the date of this announcement, as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; and (ii) there are no other Shareholders having any material interest in the Proposed RSU Grant to Mr. Yi and transactions contemplated therein. Accordingly, except for Mr. Yi, no Shareholders are required under the Listing Rules to abstain from voting at the AGM on the resolution approving the Proposed RSU Grant to Mr. Yi and transactions contemplated therein.

Mr. Yi did not vote on the Board resolutions approving the Proposed RSU Grant to Mr. Yi. No other independent non-executive Director is considered to be interested in this grant and therefore none of them other than Mr. Yi abstained from voting on the relevant board resolution.

The Company has established the Independent Board Committees for the Proposed RSU Grants to INEDs to advise the Independent Shareholders on the Proposed RSU Grants to INEDs and any transactions contemplated thereunder. The Company has appointed the Independent Financial Adviser to advise the Independent Board Committees for the Proposed RSU Grants to INEDs and the Independent Shareholders on the Proposed RSU Grants to INEDs and any transactions contemplated thereunder.

The Board does not consider that the Proposed RSU Grants to the INEDs would affect or hinder the independence of each of the independent non-executive Directors pursuant to Rule 3.13(1) of the Listing Rules.

## **FINAL NUMBER OF RSUS UNDER THE PROPOSED RSU GRANTS**

The final number of RSUs under each Proposed RSU Grant, which, for the avoidance of doubt, may be higher or lower than the indicative number of Oyler RSUs, the indicative number of Wang RSUs or the indicative number of non-executive and independent non-executive Director RSUs (as the case may be), shall be calculated by dividing the grant date fair value by the closing price of the ADSs on NASDAQ as divided by 13 on the actual grant date which shall be the date of the AGM.

## **ARRANGEMENTS FOR ORDINARY RESOLUTIONS**

Ordinary resolutions will be proposed at the AGM to approve the Proposed RSU Grant to Mr. Oyler, the Proposed RSU Grant to Dr. Wang, the Proposed RSU Grants to Other NED and INEDs, and any transactions contemplated thereunder (including the allotment and issue of any new Shares thereunder). A proxy statement/circular containing, among other things, details of such proposals, a letter from the Independent Board Committee, letters from the Independent Board Committees for the Proposed RSU Grants to INEDs, and a letter from the Independent Financial Adviser, together with the notice convening the AGM, will be dispatched to the Shareholders in due course.

If the approval of the Independent Shareholders is not obtained at the AGM, each relevant Proposed RSU Grant shall be replaced by a share option grant with the same grant date fair value in accordance with Chapter 17 of the Listing Rules.

## DEFINITIONS

“2016 Plan”	the Second Amended and Restated 2016 Share Option and Incentive Plan adopted by the Company on January 14, 2016, as amended from time to time, the principal terms of which were set out in the Company’s Proxy Statement/Circular dated April 28, 2020
“ADS(s)”	American Depositary Shares (each representing 13 ordinary shares of the Company)
“AGM”	the 2021 annual general meeting of the Company to be held at 6:00 p.m. on Wednesday, June 16, 2021 (Cayman Islands Time)
“associate”	has the same meaning ascribed to it under the Listing Rules
“Assumed Grant Date Price”	the closing price of US\$307.81 per ADS of the Company on NASDAQ (or US\$23.68 per ordinary share) on April 15, 2021
“Board”	the board of directors of the Company
“Company”	BeiGene, Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands on October 28, 2010 and listed on the Stock Exchange (Stock Code: 06160) and NASDAQ (Trading Symbol: BGNE)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Dr. Sanders”	Dr. Corazon (Corsee) Sanders, an independent non-executive Director
“Dr. Wang”	Dr. Xiaodong Wang, a non-executive Director
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grants to Mr. Oyler, Dr. Wang and Mr. Hooper
“Independent Board Committees”	the Independent Board Committee and the Independent Board Committees for the Proposed RSU Grants to INEDs

“Independent Board Committees for the Proposed RSU Grants to INEDs”

independent committees of the Board, including (i) an independent committee of the Board comprising Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Chen; (ii) an independent committee of the Board comprising Mr. Chen, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Glazer; (iii) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Krishana, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Goller; (iv) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Malley, Dr. Sanders, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Krishana; (v) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Dr. Sanders, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Malley; (vi) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Mr. Su and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Dr. Sanders; (vii) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders and Mr. Yi, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Su; and (viii) an independent committee of the Board comprising Mr. Chen, Mr. Glazer, Mr. Goller, Mr. Krishana, Mr. Malley, Dr. Sanders and Mr. Su, established to advise the Independent Shareholders on the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Yi

“Independent Financial Advisor”

the independent financial advisor acceptable to the Stock Exchange to be appointed by the Company pursuant to Rule 14A.44 of the Listing Rules to advise the Independent Board Committees and the Independent Shareholders on whether the Independent Shareholders should vote in favour of the non-exempt connected transactions relating to the Proposed RSU Grants

“Independent Shareholders”

the Shareholders who are not required under the Listing Rules to abstain from voting at the AGM to approve the non-exempt connected transactions relating to the Proposed RSU Grant to Mr. Oyler, the Proposed RSU Grant to Dr. Wang, the Proposed RSU Grants to Other NED and INEDs



“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Chen”	Mr. Timothy Chen, an independent non-executive Director
“Mr. Glazer”	Mr. Donald W. Glazer, an independent non-executive Director
“Mr. Goller”	Mr. Michael Goller, an independent non-executive Director
“Mr. Krishana”	Mr. Ranjeev Krishana, an independent non-executive Director
“Mr. Malley”	Mr. Thomas Malley, an independent non-executive Director
“Mr. Oyler”	Mr. John V. Oyler, the Chairman and an executive Director
“Mr. Su”	Mr. Jing-Shyh (Sam) Su, an independent non-executive Director
“Mr. Yi”	Mr. Qingqing Yi, an independent non-executive Director
“NASDAQ”	The Nasdaq Global Select Market
“PRC”	the People’s Republic of China
“Proposed RSU Grants”	the Proposed RSU Grant to Mr. Oyler, the Proposed RSU Grant to Dr. Wang, and the Proposed RSU Grant to Other NED and INEDs
“Proposed RSU Grant to Dr. Sanders”	the proposed grant of RSUs to Dr. Sanders under the 2016 Plan
“Proposed RSU Grant to Dr. Wang”	the proposed grant of RSUs to Dr. Wang under the 2016 Plan
“Proposed RSU Grants to INEDs”	the Proposed RSU Grant to Mr. Chen, the Proposed RSU Grant to Mr. Glazer, the Proposed RSU Grant to Mr. Goller, the Proposed RSU Grant to Mr. Krishana, the Proposed RSU Grant to Mr. Malley, the Proposed RSU Grant to Dr. Sanders, the Proposed RSU Grant to Mr. Su and the Proposed RSU Grant to Mr. Yi
“Proposed RSU Grant to Mr. Chen”	the proposed grant of RSUs to Mr. Chen under the 2016 Plan
“Proposed RSU Grant to Mr. Glazer”	the proposed grant of RSUs to Mr. Glazer under the 2016 Plan
“Proposed RSU Grant to Mr. Goller”	the proposed grant of RSUs to Mr. Goller under the 2016 Plan
“Proposed RSU Grant to Mr. Krishana”	the proposed grant of RSUs to Mr. Krishana under the 2016 Plan

“Proposed RSU Grant to Mr. Malley”	the proposed grant of RSUs to Mr. Malley under the 2016 Plan
“Proposed RSU Grant to Mr. Oyler”	the proposed grant of RSUs to Mr. Oyler under the 2016 Plan
“Proposed RSU Grant to Mr. Su”	the proposed grant of RSUs to Mr. Su under the 2016 Plan
“Proposed RSU Grant to Mr. Yi”	the proposed grant of RSUs to Mr. Yi under the 2016 Plan
“Proposed RSU Grants to Other NED and INEDs”	the Proposed RSU Grant to Mr. Hooper and the Proposed RSU Grants to INEDs
“RSU(s)”	restricted share units, being a contingent right to receive Shares awarded under the 2016 Plan
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of Shares in the Company
“Share(s)”	ordinary shares in the issued capital of the Company with a nominal value of US\$0.0001
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules

For the purpose of this announcement and for illustrative purpose only, conversions of US\$ to HK\$ are based on the exchange rate of US\$1.00 = HK\$7.77. No representation is made that any amounts in HK\$ or US\$ can be or could have been converted at the relevant dates at the above rate or at any other rates or at all.

By order of the Board  
**BeiGene, Ltd.**  
**Mr. John V. Oyler**  
*Chairman*

Hong Kong, April 20, 2021

*As of the date of this announcement, the Board of the Company comprises Mr. John V. Oyler as Chairman and Executive Director, Dr. Xiaodong Wang and Mr. Anthony C. Hooper as Non-executive Directors, and Mr. Timothy Chen, Mr. Donald W. Glazer, Mr. Michael Goller, Mr. Ranjeev Krishana, Mr. Thomas Malley, Dr. Corazon (Corsee) Sanders, Mr. Jing-Shyh (Sam) Su and Mr. Qingqing Yi as Independent Non-executive Directors.*