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**WUXI XDC CAYMAN INC.**

**藥明合聯生物技術有限公司\***

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

**(Stock Code: 2268)**

## **POSITIVE PROFIT ALERT AND BUSINESS UPDATE**

This announcement is made by WuXi XDC Cayman Inc. (the “**Company**”, which together with its subsidiaries collectively as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group (prepared in accordance with International Financial Reporting Standards (IFRS)) for the year ended December 31, 2023, it is expected that the Group will record:

- (i) an increase of over 100% in revenue;
- (ii) an increase of over 80% in net profit; and
- (iii) an increase of over 100% in adjusted net profit<sup>1</sup>,

as compared with those for the corresponding period of last year. The Company considers that such expected increase was primarily attributable to the continuous active development of antibody-drug conjugate (“**ADC**”) industry and the Group’s unique competitive strengths in winning projects.

<sup>1</sup> The Group defines “adjusted net profit” as net profit for the period, adjusted by adding (i) listing expenses; and (ii) share-based compensation expense. Adjusted net profit is not a measure required by or presented in accordance with IFRS. Shareholders and potential investors should not consider it as a substitute for the results of operations or financial conditions as reported under IFRS.

The Group secured multiple PPQ projects (Process Performance Qualification projects which are normally performed at commercial scale), and signed multiple technology collaborations with innovative biotech companies focusing on ADC development after its listing in November 2023. The Board is confident about the business outlook and remains very focused on business development and empowering clients to develop and advance various bioconjugate programs.

The Company is still in the process of finalizing the annual results of the Group for the year ended December 31, 2023. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2023, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or confirmed by the auditors of the Group or the audit committee of the Board. Shareholders and potential investors of the Company should refer to the annual results announcement of the Group for the year ended December 31, 2023, which is expected to be published by the end of March 2024.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**WuXi XDC Cayman Inc.**  
**Dr. Jincal LI**

*Executive Director and Chief Executive Officer*

Hong Kong, February 1, 2024

*As at the date of this announcement, the board of directors of the Company comprises (i) Dr. Jincal LI, Mr. Jerry Jingwei ZHANG and Mr. Xiaojie XI as executive directors; (ii) Dr. Zhisheng CHEN, Dr. Weichang ZHOU and Ms. Ming SHI as non-executive directors; and (iii) Dr. Ulf GRAWUNDER, Mr. Stewart John HEN and Mr. Hao ZHOU as independent non-executive directors.*

\* *For identification purpose only*