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HUTCHMED (China) Limited

和黃醫藥（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 13)

Grant of Share Options under Share Option Scheme and Awards under Long Term Incentive Plan

HUTCHMED (China) Limited (“[HUTCHMED](#)” or the “Company”) announces that that on March 13, 2024, it granted share options (“Share Options”) under the Share Option Scheme adopted by HUTCHMED in 2015 (the “Share Option Scheme”) and awards (“LTIP Awards”) under the Long Term Incentive Plan adopted by HUTCHMED in 2015 (“LTIP”).

Aimed at attracting and retaining top talent, the Remuneration Committee of HUTCHMED appointed an independent advisor to conduct compensation benchmarking research on a selected peer group of companies. As a result of this the Remuneration Committee has comprehensively reviewed the compensation and share-based incentives policies of HUTCHMED and its subsidiaries (the “Group”) and established an attractive policy to ensure the Group is able to recruit and retain top talent. In line with this review HUTCHMED has decided to make the following grant of Share Options and LTIP Awards.

1. Performance Related Share Options

HUTCHMED granted Share Options subject to the Performance Targets (defined below) under its Share Option Scheme to Dr Weiguo Su (Executive Director, Chief Executive Officer and Chief Scientific Officer), being a person discharging managerial responsibility (“PDMR”) under the UK Market Abuse Regulation to subscribe for a total of 1,359,561 ordinary shares with par value US\$0.10 each in the share capital of the Company (“Ordinary Shares”) subject to the acceptance of the grantee. Details of such Share Options granted are as follows:

Date of grant	:	March 13, 2024
Exercise price of share options granted	:	HK\$28.35 per Ordinary Share
Number of share options granted	:	1,359,561 Ordinary Shares
Closing market price of Ordinary Shares at HKEX on the date of grant	:	HK\$28.35 per Ordinary Share
Exercise period of the share options	:	From March 13, 2024 to March 12, 2034
Vesting period of the share options	:	Vesting will occur two business days after the date of announcement of the annual results of the Company for the financial year ending December 31, 2025 (the “2025 Results Announcement”).
Performance targets	:	The exercise of the share options is conditional upon the fulfilment of certain performance targets relating to the Group

over the financial years 2023 to 2025 (the “Performance Targets”). The number of share options to be exercisable will be determined on the date of 2025 Results Announcement. The Performance Targets have been determined by the Board and specified in the grant letter of Dr Su. To the extent that the Performance Targets have not been met, the relevant number of share options granted to Dr Su will lapse.

Clawback mechanism : The share options may be subject to the clawback policy of the Company enabling the Company to recover incentive-based compensation paid to covered executive officers in the event of mis-statement of the financial statements of the Company resulting from material non-compliance with financial reporting requirements.

After the above grant of Share Options, the number of Share Options available for future grant under the scheme mandate of the Share Option Scheme is 11,678,982.

Pursuant to Rule 17.04(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the grant of the Share Options to Dr Su, being a Director and the Chief Executive Officer of the Company, had been approved by the Independent Non-executive Directors.

This announcement is made pursuant to Rule 17.06A of the Hong Kong Listing Rules.

2. Non-performance-related LTIP Award (“Non-performance LTIP Award”) – a one-off cash amount was granted to each grantee and will be used by the trustee administering the LTIP (the “Trustee”) to purchase Ordinary Shares in HUTCHMED which will be subject to a vesting schedule over four years. HUTCHMED granted the following Non-performance LTIP Awards to the following Executive Director, being a PDMR under the UK Market Abuse Regulation:

Award Holder	Cash amount for the Non- Performance LTIP Awards
Dr Weiguo Su (Executive Director, Chief Executive Officer and Chief Scientific Officer)	US\$500,000

The non-performance-related LTIP Award was granted to Dr Su in recognition of his contribution to the Company in his dual role as Chief Executive Officer and Chief Scientific Officer.

Another employee of the Group has simultaneously been granted non-performance related LTIP Awards.

Except as mentioned above, the grantees of the LTIP Awards do not include Directors, chief executives, or substantial shareholders of the Company, or associates (as defined under the Hong Kong Listing Rules) of any of them.

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 approximately 5,000 personnel across all its companies, at the center of which is a team of about 1,800 in oncology/immunology. Since inception, it has focused on bringing cancer drug candidates from in-house discovery to patients around the world, with its first three medicines marketed in China, the first of which is also marketed in the U.S.. For more information, please visit: www.hutch-med.com or follow us on [LinkedIn](https://www.linkedin.com/company/hutchmed).

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. Forward-looking statements involve risks and uncertainties. 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 on 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 14, 2024

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
Ms Ling YANG

Independent Non-executive Directors:

Mr Paul Rutherford CARTER
(Senior Independent Director)
Mr Graeme Allan JACK
Professor MOK Shu Kam, Tony