UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2021
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to
Commission File Number: 001-37686

BEIGENE, LTD.

(Exact name of registrant as specified in its charter)

Cayman Islands	**98-1209416**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
c/o Mourant Governance Services (Cayman) Limited **94 Solaris Avenue, Camana Bay** **Grand Cayman** **Cayman Islands**	**KY1-1108**
(Address of principal executive offices)	(Zip Code)

+1 (345) 949-4123
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing 13 Ordinary Shares, par value $0.0001 per share	**BGNE**	**The NASDAQ Global Select Market**
Ordinary Shares, par value $0.0001 per share*	**06160**	**The Stock Exchange of Hong Kong Limited**

*Included in connection with the registration of the American Depositary Shares with the Securities and Exchange Commission. The ordinary shares are not registered or listed for trading in the United States but are listed for trading on The Stock Exchange of Hong Kong Limited.

As of July 31, 2021, 1,211,067,023 ordinary shares, par value $0.0001 per share, were outstanding, of which 990,490,709 ordinary shares were held in the form of 76,191,593 American Depositary Shares, each representing 13 ordinary shares.

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

BeiGene, Ltd.

Quarterly Report on Form 10-Q

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Summary of Risk Factors

Below is a summary of the principal factors that make an investment in our American Depositary Shares ("ADSs") or ordinary shares speculative or risky. This summary does not address all of the risks that we face. Additional discussion of the risks summarized in this risk factor summary, and other risks that we face, are summarized in "Part II – Item 1A – Risk Factors" and should be carefully considered, together with other information in this Form 10-Q and our other filings with the Securities and Exchange Commission ("SEC"), before making an investment decision regarding our ADSs or ordinary shares.

- Our medicines may fail to achieve and maintain the degree of market acceptance by physicians, patients, third-party payors, and others in the medical community necessary for commercial success.
- We have limited experience in launching and marketing our internally developed and in-licensed medicines. If we are unable to further develop marketing and sales capabilities or enter into agreements with third parties to market and sell our medicines, we may not be able to generate substantial product sales revenue.
- If we are not able to continue to obtain, or experience delays in obtaining, required regulatory approvals, we will not be able to commercialize our medicines and drug candidates, and our ability to generate revenue will be materially impaired.
- We face substantial competition, which may result in others discovering, developing, or commercializing competing medicines before or more successfully than we do.
- The market opportunities for our medicines may be limited to those patients who are ineligible for or have failed prior treatments and may be small.
- We have limited manufacturing capability and must rely on third-party manufacturers to manufacture some of our commercial products and clinical supplies, and if they fail to meet their obligations, the development and commercialization of our medicines and drug candidates could be adversely affected.
- If we or any third parties with which we may collaborate to market and sell our medicines are unable to achieve and maintain coverage and adequate level of reimbursement, our commercial success and business operations could be adversely affected.
- We depend substantially on the success of the clinical development of our medicines and drug candidates. If we are unable to successfully complete clinical development, obtain regulatory approvals and commercialize our medicines and drug candidates, or experience significant delays in doing so, our business will be materially harmed.
- Clinical development involves a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.
- If clinical trials of our drug candidates fail to demonstrate safety and efficacy to the satisfaction of regulatory authorities or do not otherwise produce positive results, we may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of our drug candidates.
- If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.
- All material aspects of the research, development, manufacturing and commercialization of pharmaceutical products are heavily regulated, and we may face difficulties in complying with or be unable to comply with such regulations, which could have a material adverse effect on our business.
- The approval processes of regulatory authorities in the United States, China, Europe and other comparable regulatory authorities are lengthy, time consuming and inherently unpredictable. If we are ultimately unable to obtain regulatory approval for our drug candidates, our business will be substantially harmed.
- Our medicines and any future approved drug candidates will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense and we may be subject to penalties if we fail to comply with regulatory requirements or experience unanticipated problems with our medicines and drug candidates.
- Even if we are able to commercialize our medicines and any approved drug candidates, the medicines may become subject to unfavorable pricing regulations or third-party reimbursement practices or healthcare reform initiatives, which could harm our business.

- We have incurred significant net losses since our inception and anticipate that we will continue to incur net losses for the foreseeable future and may not become profitable.
- We have limited experience in obtaining regulatory approvals and commercializing pharmaceutical products, which may make it difficult to evaluate our current business and predict our future performance.
- We may need to obtain additional financing to fund our operations, and if we are unable to obtain such financing, we may be unable to complete the development of our drug candidates or achieve profitability.
- If we are unable to obtain and maintain patent protection for our medicines and drug candidates through intellectual property rights, or if the scope of such intellectual property rights is not sufficiently broad, third parties may compete against us.
- If we fail to maintain an effective distribution channel for our medicines, our business and sales could be adversely affected.
- We rely on third parties to manufacture some of our commercial and clinical drug supplies. Our business could be harmed if those third parties fail to provide us with sufficient quantities of product or fail to do so at acceptable quality levels or prices.
- If third-party manufacturers fail to comply with manufacturing regulations, our financial results and financial condition could be adversely affected.
- We have entered into licensing and collaboration arrangements and may enter into additional collaborations, licensing arrangements, or strategic alliances in the future, and we may not realize the benefits of such arrangements.
- If we are not able to successfully develop and/or commercialize Amgen's oncology products, the expected benefits of the collaboration will not materialize.
- We have significantly increased and expect to continue to increase our research, development, manufacturing, and commercial capabilities, and we may experience difficulties in managing our growth.
- Our future success depends on our ability to retain key executives and to attract, retain and motivate qualified personnel.
- Our business is subject to complex and evolving industry-specific laws and regulations regarding the collection and transfer of personal data. These laws and regulations can be complex and stringent, and many are subject to change and uncertain interpretation, which could result in claims, changes to our data and other business practices, significant penalties, increased cost of operations, or otherwise adversely impact our business.
- We manufacture some of our medicines and intend to manufacture some of our drug candidates, if approved. Delays in completing and receiving regulatory approvals for our manufacturing facilities, or damage to, destruction of or interruption of production at such facilities, could delay our development plans or commercialization efforts.
- Changes in the political and economic policies of the PRC government or in relations between China and the United States or other governments may materially and adversely affect our business, financial condition, and results of operations and may result in our inability to sustain our growth and expansion strategies.
- The audit report included in our Annual Report on Form 10-K filed with the SEC is prepared by auditors who are not inspected fully by the Public Company Accounting Oversight Board, and as such, investors are deprived of the benefits of such inspection.
- The trading prices of our ordinary shares and/or ADSs can be volatile, which could result in substantial losses to you.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

BEIGENE, LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands of U.S. Dollars ("$"), except for number of shares and per share data)

	Note	As of June 30, 2021	As of December 31, 2020
		$ (unaudited)	$ (audited)
Assets			
Current assets:			
Cash and cash equivalents		1,776,448	1,381,950
Short-term restricted cash	4	310	307
Short-term investments	4	2,605,452	3,268,725
Accounts receivable, net	10	73,787	60,403
Inventories	5	117,587	89,293
Prepaid expenses and other current assets	10	225,455	160,012
Total current assets		4,799,039	4,960,690
Long-term restricted cash	4	9,927	7,748
Property, plant and equipment, net	6	395,167	357,686
Operating lease right-of-use assets		95,980	90,581
Intangible assets, net	8	12,008	5,000
Deferred tax assets	9	79,751	65,962
Other non-current assets	10	132,244	113,090
Total non-current assets		725,077	640,067
Total assets		5,524,116	5,600,757
Liabilities and shareholders' equity			
Current liabilities:			
Accounts payable		168,826	231,957
Accrued expenses and other payables	10	398,856	346,144
Deferred revenue, current portion	3	63,605	—
Tax payable	9	13,855	20,380
Operating lease liabilities, current portion		16,550	13,895
Research and development cost share liability, current portion	3	145,820	127,808
Short-term debt	11	434,802	335,015
Total current liabilities		1,242,314	1,075,199
Non-current liabilities:			
Long-term bank loans	11	194,856	183,637
Deferred revenue, non-current portion	3	75,272	—
Operating lease liabilities, non-current portion		34,172	29,417
Deferred tax liabilities	9	12,270	10,792
Research and development cost share liability, non-current portion	3	303,126	375,040
Other long-term liabilities	10	55,331	57,429
Total non-current liabilities		675,027	656,315
Total liabilities		1,917,341	1,731,514
Commitments and contingencies	18		
Equity:			
Ordinary shares, US$0.0001 par value per share; 9,500,000,000 shares authorized; 1,204,567,023 and 1,190,821,941 shares issued and outstanding as of June 30, 2021 and December 31, 2020, respectively		120	118
Additional paid-in capital		7,561,155	7,414,932
Accumulated other comprehensive income	15	12,095	6,942
Accumulated deficit		(3,966,595)	(3,552,749)
Total equity		3,606,775	3,869,243
Total liabilities and equity		5,524,116	5,600,757

The accompanying notes are an integral part of these condensed consolidated financial statements.

BEIGENE, LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands of U.S. Dollars ("$"), except for number of shares and per share data)
(Unaudited)

	Note	Three Months Ended June 30,		Six Months Ended June 30,	
		2021	2020	2021	2020
		$	$	$	$
Revenues					
Product revenue, net	12	138,624	65,635	244,741	117,694
Collaboration revenue	3	11,368	—	511,123	—
Total revenues		149,992	65,635	755,864	117,694
Expenses					
Cost of sales - product		36,263	14,307	68,948	28,456
Research and development		356,091	285,968	676,817	590,270
Selling, general and administrative		232,289	124,049	414,395	231,130
Amortization of intangible assets		187	188	375	471
Total expenses		624,830	424,512	1,160,535	850,327
Loss from operations		(474,838)	(358,877)	(404,671)	(732,633)
Interest (expense) income, net		(4,866)	1,108	(9,045)	7,798
Other (expense) income, net		(867)	19,976	(4,990)	23,657
Loss before income taxes		(480,571)	(337,793)	(418,706)	(701,178)
Income tax (benefit) expense	9	(230)	(1,475)	(4,860)	79
Net loss		(480,341)	(336,318)	(413,846)	(701,257)
Less: net loss attributable to noncontrolling interests		—	(1,116)	—	(2,320)
Net loss attributable to BeiGene, Ltd.		(480,341)	(335,202)	(413,846)	(698,937)
Loss per share attributable to BeiGene, Ltd.		(0.40)	(0.33)	(0.35)	(0.69)
Weighted-average shares outstanding—basic and diluted		1,194,071,476	1,010,230,470	1,191,521,766	1,007,967,904
Loss per American Depositary Share ("ADS")		(5.23)	(4.31)	(4.52)	(9.01)
Weighted-average ADSs outstanding—basic and diluted		91,851,652	77,710,036	91,655,520	77,535,993

The accompanying notes are an integral part of these condensed consolidated financial statements.

BEIGENE, LTD.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Amounts in thousands of U.S. Dollars ("$"), except for number of shares and per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Net loss	(480,341)	(336,318)	(413,846)	(701,257)
Other comprehensive (loss) income, net of tax of nil:				
Foreign currency translation adjustments	9,626	1,732	5,864	(2,617)
Pension liability adjustments	(136)	—	361	—
Unrealized holding (loss) gain, net	(599)	(4,470)	(1,072)	1,228
Comprehensive loss	(471,450)	(339,056)	(408,693)	(702,646)
Less: comprehensive loss attributable to noncontrolling interests	—	(1,103)	—	(2,411)
Comprehensive loss attributable to BeiGene, Ltd.	(471,450)	(337,953)	(408,693)	(700,235)

The accompanying notes are an integral part of these condensed consolidated financial statements.

BEIGENE, LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands of U.S. Dollars ("$"), except for number of shares and per share data)
(Unaudited)

	Note	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020
		$	$
Operating activities:			
Net loss		(413,846)	(701,257)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization expense		21,159	15,617
Share-based compensation expenses	14	110,624	83,723
Unrealized losses/(gains) on equity investments	4	6,033	(11,264)
Acquired in-process research and development		53,500	43,000
Amortization of research and development cost share liability	3	(53,902)	(55,240)
Deferred income tax benefits		(12,311)	(1,060)
Other items, net		11,212	(7,064)
Changes in operating assets and liabilities:			
Accounts receivable		(13,338)	9,094
Inventories		(28,294)	(4,681)
Other assets		(77,204)	(51,962)
Accounts payable		(42,558)	34,851
Accrued expenses and other payables		1,688	41,465
Deferred revenue		138,877	—
Other liabilities		3,189	(108)
Net cash used in operating activities		(295,171)	(604,886)
Investing activities:			
Purchases of property, plant and equipment		(80,920)	(54,138)
Purchases of investments		(1,357,051)	(2,442,943)
Proceeds from sale or maturity of investments		1,997,515	997,242
Purchase of in-process research and development		(8,500)	(43,000)
Other investing activities		(7,500)	(2,025)
Net cash provided by (used in) investing activities		543,544	(1,544,864)
Financing activities:			
Proceeds from sale of ordinary shares, net of cost	16	—	2,162,407
Proceeds from research and development cost share liability		—	616,834
Proceeds from long-term loan	11	10,819	49,525
Proceeds from short-term loans	11	112,589	26,197
Repayment of short-term loan		(15,959)	—
Proceeds from option exercises and employee share purchase plan		35,601	28,198
Net cash provided by financing activities		143,050	2,883,161
Effect of foreign exchange rate changes, net		5,257	(4,287)
Net increase in cash, cash equivalents, and restricted cash		396,680	729,124
Cash, cash equivalents, and restricted cash at beginning of period		1,390,005	620,775
Cash, cash equivalents, and restricted cash at end of period		1,786,685	1,349,899
Supplemental cash flow information:			
Cash and cash equivalents		1,776,448	1,345,014
Short-term restricted cash		310	283
Long-term restricted cash		9,927	4,602
Income taxes paid		14,527	9,250
Interest paid		14,267	3,354
Supplemental non-cash information:			
Acquisitions of equipment included in accounts payable		28,885	28,962
Acquired in-process research and development included in accrued expenses		45,000	—

The accompanying notes are an integral part of these condensed consolidated financial statements.

BEIGENE, LTD.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Amounts in thousands of U.S. Dollars ("$"), except for number of shares and per share data)
(Unaudited)

	Attributable to BeiGene, Ltd.							
	Ordinary Shares		Additional Paid-In Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total	Noncontrolling Interests	Total
	Shares	Amount						
		$	$	$	$	$	$	$
Balance at December 31, 2020	1,190,821,941	118	7,414,932	6,942	(3,552,749)	3,869,243	—	3,869,243
Use of shares reserved for share option exercises	(123,097)	—	—	—	—	—	—	—
Exercise of options, ESPP and release of Restricted Share Units ("RSUs")	6,623,773	1	25,753	—	—	25,754	—	25,754
Share-based compensation	—	—	45,833	—	—	45,833	—	45,833
Other comprehensive loss	—	—	—	(3,738)	—	(3,738)	—	(3,738)
Net income	—	—	—	—	66,495	66,495	—	66,495
Balance at March 31, 2021	1,197,322,617	119	7,486,518	3,204	(3,486,254)	4,003,587	—	4,003,587
Use of shares reserved for share option exercises	(1,599,676)	—	—	—	—	—	—	—
Exercise of options, ESPP and release of Restricted Share Units ("RSUs")	8,844,082	1	9,846	—	—	9,847	—	9,847
Share-based compensation	—	—	64,791	—	—	64,791	—	64,791
Other comprehensive loss	—	—	—	8,891	—	8,891	—	8,891
Net loss	—	—	—	—	(480,341)	(480,341)	—	(480,341)
Balance at June 30, 2021	1,204,567,023	120	7,561,155	12,095	(3,966,595)	3,606,775	—	3,606,775
Balance at December 31, 2019	801,340,698	79	2,925,970	(8,001)	(1,955,843)	962,205	16,150	978,355
Issuance of ordinary shares in connection with collaboration	206,635,013	21	2,162,386	—	—	2,162,407	—	2,162,407
Use of shares reserved for share option exercises	(3,705,468)	—	—	—	—	—	—	—
Exercise of options, ESPP and release of Restricted Share Units ("RSUs")	3,706,573	1	11,628	—	—	11,629	—	11,629
Share-based compensation	—	—	38,255	—	—	38,255	—	38,255
Other comprehensive income	—	—	—	1,453	—	1,453	(104)	1,349
Net loss	—	—	—	—	(363,735)	(363,735)	(1,204)	(364,939)
Balance at March 31, 2020	1,007,976,816	101	5,138,239	(6,548)	(2,319,578)	2,812,214	14,842	2,827,056
Exercise of options, ESPP and release of Restricted Share Units ("RSUs")	10,493,392	1	16,568	—	—	16,569	—	16,569
Use of shares reserved for share option exercises and RSU releases	(3,493,516)	—	—	—	—	—	—	—
Share-based compensation	—	—	45,468	—	—	45,468	—	45,468
Deconsolidation of entity	—	—	—	—	—	—	(3,545)	(3,545)
Other comprehensive loss	—	—	—	(2,751)	—	(2,751)	13	(2,738)
Net loss	—	—	—	—	(335,202)	(335,202)	(1,116)	(336,318)
Balance at June 30, 2020	1,014,976,692	102	5,200,275	(9,299)	(2,654,780)	2,536,298	10,194	2,546,492

The accompanying notes are an integral part of these condensed consolidated financial statements.

BEIGENE, LTD.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Amounts in thousands of U.S. Dollar (“$”) and Renminbi (“RMB”), except for number of shares and per share data)

(Unaudited)

1. Description of Business, Basis of Presentation and Consolidation and Significant Accounting Policies

Description of business

BeiGene, Ltd. (the "Company", "BeiGene", "it", "its") is a global, commercial-stage biotechnology company focused on discovering, developing, manufacturing, and commercializing innovative medicines to improve treatment outcomes and expand access for patients worldwide.

The Company has delivered ten molecules into the clinic in its first ten years, including three commercial medicines, BRUKINSA®, a small molecule inhibitor of Bruton’s Tyrosine Kinase (“BTK”) for the treatment of various blood cancers, tislelizumab, an anti-PD-1 antibody immunotherapy for the treatment of various solid tumor and blood cancers, and pamiparib, a selective small molecule inhibitor of PARP1 and PARP2. The Company is marketing BRUKINSA® in the world’s two largest pharmaceutical markets, the United States and the People's Republic of China ("China" or the "PRC"), and tislelizumab and pamiparib in China, with an established, science-based commercial organization. Additionally, the Company has licensed the China rights to multiple medicines, including Amgen's XGEVA®, BLINCYTO®, and KYPROLIS®; BMS's REVLIMID®, VIDAZA®, and ABRAXANE®; and EUSA Pharma's SYLVANT® and QARZIBA®. The Company has built state-of-the-art biologic and small molecule manufacturing facilities in China to support current and potential future demand of its medicines and plans to build a commercial-stage biologics manufacturing and clinical R&D center in New Jersey. It also works with high quality contract manufacturing organizations (“CMOs”) to manufacture its internally developed clinical and commercial products.

The Company is a leader in China-inclusive global clinical development, which it believes can facilitate faster and more cost-effective development of innovative medicines. Its internal clinical development capabilities are deep, including a more than 1,600-person global clinical development team that is running more than 90 ongoing or planned clinical trials. This includes more than 30 pivotal or registration-enabling trials for three drug candidates that have enrolled more than 13,000 patients and healthy volunteers, of which approximately one-half have been outside of China, as of June 2021. The Company has over 45 medicines and drug candidates in commercial stage or clinical development, including 8 approved medicines, 4 pending approval, and over 30 in clinical development.

Supported by its development and commercial capabilities, the Company has entered into collaborations with world-leading biopharmaceutical companies such as Amgen and Novartis to develop and commercialize innovative medicines globally. Since its inception in 2010 in Beijing, the Company has become a fully integrated global organization of over 6,400 employees in 18 countries and regions as of June 30, 2021, including China, the United States, Europe and Australia.

Basis of presentation and consolidation

The accompanying condensed consolidated balance sheet as of June 30, 2021, the condensed consolidated statements of operations and comprehensive loss for the three and six months ended June 30, 2021 and 2020, the condensed consolidated statements of cash flows for the six months ended June 30, 2021 and 2020, and the condensed consolidated statements of shareholders' equity for the three and six months ended June 30, 2021 and 2020, and the related footnote disclosures are unaudited. The accompanying unaudited interim condensed financial statements were prepared in accordance with U.S. generally accepted accounting principles (“GAAP”), including guidance with respect to interim financial information and in conformity with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for annual financial statements. These financial statements should be read in conjunction with the consolidated financial statements and related footnotes included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 (the "Annual Report").

The unaudited interim condensed consolidated interim financial statements have been prepared on the same basis as the annual financial statements and, in the opinion of management, reflect all normal recurring adjustments, necessary to present a fair statement of the results for the interim periods presented. Results of the operations for the three and six months ended June 30, 2021 are not necessarily indicative of the results expected for the full fiscal year or for any future annual or interim period.

The unaudited interim condensed consolidated financial statements include the financial statements of the Company and its subsidiaries. All significant intercompany transactions and balances between the Company and its subsidiaries are eliminated upon consolidation.

Noncontrolling interests are recognized to reflect the portion of the equity of subsidiaries which are not attributable, directly or indirectly, to the controlling shareholders. For a portion of fiscal 2020, the Company consolidated its interests in its joint venture, BeiGene Biologics Co., Ltd. ("BeiGene Biologics") and MapKure, LLC ("MapKure"), under the voting model and recognized the minority shareholder's equity interest as a noncontrolling interest in its condensed consolidated financial statements. In June 2020, the Company deconsolidated MapKure and recorded an equity method investment for its remaining ownership interest in the joint venture (see Note 4). In November 2020, the Company acquired the remaining equity interest in BeiGene Biologics. Subsequent to the share purchase, BeiGene Biologics is a wholly-owned subsidiary of the Company (see Note 7).

Use of estimates

The preparation of the consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Areas where management uses subjective judgment include, but are not limited to, estimating the useful lives of long-lived assets, estimating variable consideration in product sales and collaboration revenue arrangements, identifying separate accounting units and determining the standalone selling price of each performance obligation in the Company's revenue arrangements, assessing the impairment of long-lived assets, valuation and recognition of share-based compensation expenses, realizability of deferred tax assets, estimating uncertain tax positions, valuation of inventory, estimating the allowance for credit losses, determining defined benefit pension plan obligations, measurement of right-of-use assets and lease liabilities and the fair value of financial instruments. Management bases the estimates on historical experience, known trends and various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results could differ from these estimates.

Recent accounting pronouncements

New accounting standards which have been adopted

In December 2019, the FASB issued ASU 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*. This update simplifies the accounting for income taxes as part of the FASB's overall initiative to reduce complexity in accounting standards. The amendments include removal of certain exceptions to the general principles of ASC 740, *Income taxes*, and simplification in several other areas such as accounting for a franchise tax (or similar tax) that is partially based on income. Certain amendments in this update should be applied retrospectively or modified retrospectively, and all other amendments should be applied prospectively. The Company adopted this standard on January 1, 2021. There was no material impact to the Company's financial position or results of operations upon adoption.

Significant accounting policies

For a more complete discussion of the Company's significant accounting policies and other information, the unaudited interim condensed consolidated financial statements and notes thereto should be read in conjunction with the consolidated financial statements included in the Company's Annual Report for the year ended December 31, 2020.

There have been no material changes to the Company's significant accounting policies as of and for the six months ended June 30, 2021, as compared to the significant accounting policies described in the Annual Report.

2. Fair Value Measurements

The Company measures certain financial assets and liabilities at fair value. Fair value is determined based upon the exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, as determined by either the principal market or the most advantageous market. Inputs used in the valuation techniques to derive fair values are classified based on a three-level hierarchy, as follows:

Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in market with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liability.

The Company considers an active market to be one in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis, and considers an inactive market to be one in which there are infrequent or few transactions for the asset or liability, the prices are not current, or price quotations vary substantially either over time or among market makers.

The following tables present the Company's financial assets and liabilities measured and recorded at fair value on a recurring basis using the above input categories as of June 30, 2021 and December 31, 2020:

As of June 30, 2021	Quoted Price in Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	$	$	$
Cash equivalents			
U.S. treasury securities	527,749	—	—
Money market funds	195,444	—	—
Short-term investment (Note 4):			
U.S. Treasury securities	2,605,452	—	—
Other non-current assets (Note 4):			
Equity securities with readily determinable fair values	7,880	4,223	—
Total	3,336,525	4,223	—

As of December 31, 2020	Quoted Price in Active Market for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	$	$	$
Cash equivalents			
U.S. treasury securities	286,072	—	—
Money market funds	80,838	—	—
Short-term investment (Note 4):			
U.S. Treasury securities	3,268,725	—	—
Other non-current assets (Note 4):			
Equity securities with readily determinable fair values	10,810	6,669	—
Total	3,646,445	6,669	—

The Company's cash equivalents are highly liquid investments with original maturities of 3 months or less. Short-term investments represent the Company's investments in available-for-sale debt securities. The Company determines the fair value of cash equivalents and available-for-sale debt securities using a market approach based on quoted prices in active markets.

The Company's equity securities carried at fair value consist of holdings in common stock and warrants to purchase additional shares of common stock of Leap Therapeutics, Inc. ("Leap"), which were acquired in connection with a collaboration and license agreement entered into in January 2020. The common stock investment in Leap, a publicly-traded biotechnology company, is measured and carried at fair value and classified as Level 1. The warrants to purchase additional shares of common stock in Leap are classified as a Level 2 investment and are measured using the Black-Scholes option-pricing valuation model, which utilizes a constant maturity risk-free rate and reflects the term of the warrants, dividend yield and stock price volatility, that is based on the historical volatility of similar companies. Refer to Note 4, Restricted Cash and Investments for details of the determination of the carrying amount of private equity investments without readily determinable fair values and equity method investments.

As of June 30, 2021 or December 31, 2020, the fair values of cash and cash equivalents, restricted cash, accounts receivable, accounts payable, and short-term debt approximated their carrying values due to their short-term nature. Long-term bank loans approximate their fair value due to the fact that the related interest rates approximate the rates currently offered by financial institutions for similar debt instrument of comparable maturities.

3. Collaborative Arrangements

The Company has entered into collaborative arrangements for the research and development, manufacture and/or commercialization of medicines and drug candidates. To date, these collaborative arrangements have included out-licenses of internally developed products and drug candidates to other parties, in-licenses of products and drug candidates from other parties, and profit- and cost-sharing arrangements. These arrangements may include non-refundable upfront payments, contingent obligations for potential development, regulatory and commercial performance milestone payments, cost-sharing and reimbursement arrangements, royalty payments, and profit sharing.

Out-Licensing Arrangements

For the three and six months ended June 30, 2021, the Company's collaboration revenue consisted entirely of revenue recognized under its out-licensing collaborative agreement with Novartis Pharma AG ("Novartis"). There was no collaboration revenue recognized for the three and six months ended June 30, 2020.

The following table summarizes total collaboration revenue recognized for the three and six months ended June 30, 2021 and 2020:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Revenue from Collaborators	$	$	$	$
License revenue	—	—	484,646	—
Research and development service revenue	11,368	—	26,477	—
Total	11,368	—	511,123	—

Novartis

In January 2021, the Company entered into a collaboration and license agreement with Novartis, granting Novartis rights to develop, manufacture and commercialize tislelizumab in North America, Europe, and Japan (the "Novartis Territory"). The Company and Novartis have agreed to jointly develop tislelizumab in these licensed countries, with Novartis responsible for regulatory submissions after a transition period and for commercialization upon regulatory approvals. In addition, both companies may conduct clinical trials globally to explore combinations of tislelizumab with other cancer treatments, and the Company has an option to co-detail the product in North America, funded in part by Novartis.

Under the agreement the Company received an upfront cash payment of $650,000 from Novartis. The Company is eligible to receive up to $1,300,000 upon the achievement of regulatory milestones, $250,000 upon the achievement of sales milestones, and royalties on future sales of tislelizumab in the licensed territory. Under the terms of the agreement, the Company is responsible for funding ongoing clinical trials of tislelizumab, Novartis has agreed to fund new registrational, bridging, or post-marketing studies in its territory, and each party will be responsible for funding clinical trials evaluating tislelizumab in combination with its own or third party products. Each party retains the worldwide right to commercialize its propriety products in combination with tislelizumab.

The Company evaluated the Novartis agreement under ASC 606 as all the material units of account within the agreement represented transactions with a customer. The Company identified the following material components under the agreement: (1) exclusive license for Novartis to develop, manufacture, and commercialize tislelizumab in the Novartis Territory, transfer of know-how and use of the tislelizumab trademark; (2) conducting and completing ongoing trials of tislelizumab ("R&D services"); and (3) supplying Novartis with required quantities of the tislelizumab drug product, or drug substance, upon receipt of an order from Novartis.

The Company determined that the license, transfer of know-how and use of trademarks are not distinct from each other and represent a single performance obligation. The R&D services represent a material promise and were determined to be a separate performance obligation at the outset of the agreement as the promise is distinct and has standalone value to Novartis. The Company evaluated the supply component of the contract and noted the supply will not be provided at a significant incremental discount to Novartis. The Company concluded that, for the purpose of ASC 606, the provision related to providing clinical and

commercial supply of tislelizumab in the Novartis Territory was an option but not a performance obligation of the Company at the outset of the Novartis collaboration agreement. A performance obligation for the clinical and commercial supply will be established as quantities of drug product or drug substance are ordered by Novartis.

The Company determined that the transaction price as of the outset of the arrangement was the upfront payment of $650,000. The potential milestone payments that the Company is eligible to receive were excluded from the transaction price, as all milestone amounts were fully constrained due to uncertainty of achievement. The transaction price was allocated to the two identified performance obligations based on a relative fair value basis. The standalone selling price of the license, transfer of know-how and use of trademarks performance obligation was determined using the adjusted market assessment approach. Based on the valuation performed by the Company, the standalone selling price of the license, transfer of know-how and use of trademarks was valued at $1,231,000. The standalone selling price of the R&D services was valued at $420,000 using a cost plus margin valuation approach. Based on the relative standalone selling prices of the two performance obligations, $484,646 of the total transaction price was allocated to the license and $165,354 was allocated to the R&D services.

The Company satisfied the license performance obligation at a point in time when the license was delivered and the transfer of know-how completed which occurred during the six months ended June 30, 2021. As such, the Company recognized the entire amount of the transaction price allocated to the license as collaboration revenue during the six months ended June 30, 2021. The portion of the transaction price allocated to the R&D services was deferred and is being recognized as collaboration revenue as the R&D services are performed using a percentage-of-completion method. Estimated costs to complete are reassessed on a periodic basis and any updates to the revenue earned are recognized on a prospective basis. The Company recognized R&D service revenue of $11,368 and $26,477 during the three and six months ended June 30, 2021, respectively.

In-Licensing Arrangements

Amgen

In October 2019, the Company entered into a global strategic oncology collaboration with Amgen (the "Amgen Collaboration Agreement") for the commercialization and development in China, excluding Hong Kong, Taiwan and Macau, of Amgen's XGEVA®, KYPROLIS®, and BLINCYTO®, and the joint global development of a portfolio of oncology assets in Amgen's pipeline, with BeiGene responsible for development and commercialization in China. The agreement became effective on January 2, 2020, following approval by the Company's shareholders and satisfaction of other closing conditions.

Under the agreement, the Company is responsible for the commercialization of XGEVA®, KYPROLIS® and BLINCYTO® in China for five or seven years. Amgen is responsible for manufacturing the products globally and will supply the products to the Company at an agreed upon price. The Company and Amgen will share equally in the China commercial profits and losses during the commercialization period. Following the commercialization period, the Company has the right to retain one product and is entitled to receive royalties on sales in China for an additional five years on the products not retained. XGEVA® was approved in China in 2019 for patients with giant cell tumor of the bone and in November 2020 for the prevention of skeletal-related events in cancer patients with bone metastases. In July 2020, the Company began commercializing XGEVA® in China. In December 2020, BLINCYTO® was approved in China for injection for the treatment of adult patients with relapsed or refractory (R/R) B-cell precursor acute lymphoblastic leukemia (ALL). In July 2021, KYPROLIS® was conditionally approved in China for injection in combination with dexamethasone for the treatment of adult patients with relapsed or refractory (R/R) multiple myeloma.

Amgen and the Company are also jointly developing a portfolio of Amgen oncology pipeline assets under the collaboration. The Company is responsible for conducting clinical development activities in China and co-funding global development costs by contributing cash and development services up to a total cap of $1,250,000. Amgen is responsible for all development, regulatory and commercial activities outside of China. For each pipeline asset that is approved in China, the Company will receive commercial rights for seven years from approval. The Company has the right to retain approximately one out of every three approved pipeline assets, other than LUMAKRAS™ (sotorasib), Amgen's KRAS G12C inhibitor, for commercialization in China. The Company and Amgen will share equally in the China commercial profits and losses during the commercialization period. The Company is entitled to receive royalties from sales in China for pipeline assets returned to Amgen for five years after the seven-year commercialization period. The Company is also entitled to receive royalties from global sales of each product outside of China (with the exception of sotorasib).

The Amgen Collaboration Agreement is within the scope of ASC 808, as both parties are active participants and are exposed to the risks and rewards dependent on the commercial success of the activities performed under the agreement. The Company is the principal for product sales to customers in China during the commercialization period and recognizes 100% of net product revenue on these sales. Amounts due to Amgen for its portion of net product sales are recorded as cost of sales. Cost reimbursements due to or from Amgen under the profit share are recognized as incurred and recorded to cost of sales;

selling, general and administrative expense; or research and development expense, based on the underlying nature of the related activity subject to reimbursement. Costs incurred for the Company's portion of the global co-development funding are recorded to research and development expense as incurred.

In connection with the Amgen Collaboration Agreement, a Share Purchase Agreement ("SPA") was entered into by the parties in October 2019. On January 2, 2020, the closing date of the transaction, Amgen purchased 15,895,001 of the Company's ADSs for $174.85 per ADS, representing a 20.5% ownership stake in the Company. Per the SPA, the cash proceeds shall be used as necessary to fund the Company's development obligations under the Amgen Collaboration Agreement. Pursuant to the SPA, Amgen also received the right to designate one member of the Company's board of directors, and Anthony Hooper joined the Company's board of directors as the Amgen designee in January 2020.

In determining the fair value of the common stock at closing, the Company considered the closing price of the common stock on the closing date of the transaction and included a lack of marketability discount because the shares are subject to certain restrictions. The fair value of the shares on the closing date was determined to be $132.74 per ADS, or $2,109,902 in the aggregate. The Company determined that the premium paid by Amgen on the share purchase represents a cost share liability due to the Company's co-development obligations. The fair value of the cost share liability on the closing date was determined to be $601,857 based on the Company's discounted estimated future cash flows related to the pipeline assets. The total cash proceeds of $2,779,241 were allocated based on the relative fair value method, with $2,162,407 recorded to equity and $616,834 recorded as a research and development cost share liability. The cost share liability is being amortized proportionately as the Company contributes cash and development services to its total co-development funding cap.

Amounts recorded related to the Company's portion of the co-development funding on the pipeline assets for the three and six months ended June 30, 2021 and 2020 were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Research and development expense	27,687	28,337	55,330	56,703
Amortization of research and development cost share liability	26,973	27,606	53,903	55,240
Total amount due to Amgen for BeiGene's portion of the development funding	54,660	55,943	109,233	111,943

	As of June 30, 2021
Remaining portion of development funding cap	909,777

As of June 30, 2021 and December 31, 2020, the research and development cost share liability recorded in the Company's balance sheet was as follows:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Research and development cost share liability, current portion	145,820	127,808
Research and development cost share liability, non-current portion	303,126	375,040
Total research and development cost share liability	448,946	502,848

The total reimbursement due under the commercial profit-sharing agreement for in-line product sales is classified in the income statement for the three and six months ended June 30, 2021 and 2020 as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Cost of sales - product	(32)	—	678	—
Research and development	322	—	63	—
Selling, general and administrative	(9,218)	—	(15,917)	—
Total	(8,928)	—	(15,176)	—

The Company purchases from Amgen inventory of XGEVA®, KYPROLIS® and BLINCYTO® to distribute in China. Amounts payable to Amgen for inventory purchases and co-development funding as of June 30, 2021 and December 31, 2020 were $94,616 and $121,917, respectively.

Shoreline

In June 2021, the Company signed an exclusive worldwide strategic collaboration with Shoreline Biosciences, Inc., to develop and commercialize a portfolio of NK-based based cell therapeutics leveraging Shoreline's iPSC NK cell technology and BeiGene's research and clinical development capabilities for different malignancies.

4. Restricted Cash and Investments

Restricted Cash

The Company's restricted cash balance of $10,237 and $8,055 as of June 30, 2021 and December 31, 2020, respectively, primarily consists of RMB-denominated cash deposits held in designated bank accounts for collateral for letters of credit. The Company classifies restricted cash as current or non-current based on the term of the restriction.

Short-Term Investments

Short-term investments as of June 30, 2021 consisted of the following available-for-sale debt securities:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value (Net Carrying Amount)
	$	$	$	$
U.S. treasury securities	2,605,653	—	(201)	2,605,452
Total	2,605,653	—	(201)	2,605,452

Short-term investments as of December 31, 2020 consisted of the following available-for-sale debt securities:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value (Net Carrying Amount)
	$	$	$	$
U.S. treasury securities	3,267,875	850	—	3,268,725
Total	3,267,875	850	—	3,268,725

As of June 30, 2021, the Company's available-for-sale debt securities consisted entirely of short-term U.S. treasury securities, which were determined to have zero risk of expected credit loss. Accordingly, no allowance for credit loss was recorded as of June 30, 2021.

Equity Securities with Readily Determinable Fair Values

Leap

In January 2020, the Company purchased $5,000 of Series B mandatorily convertible, non-voting preferred stock of Leap in connection with a strategic collaboration and license agreement the Company entered into with Leap. The Series B shares

were subsequently converted into shares of Leap common stock and warrants to purchase additional shares of common stock upon approval of Leap's shareholders in March 2020. As of June 30, 2021, the Company's ownership interest in the outstanding common stock of Leap was 8.1% based on information from Leap. Inclusive of the shares of common stock issuable upon the exercise of the currently exercisable warrants, the Company's interest is approximately 14.9% based on information from Leap. The Company measures the investment in the common stock and warrants at fair value, with changes in fair value recorded to other (expense) income, net. The Company recorded unrealized losses of $2,325 and $5,376 for the three and six months ended June 30, 2021, respectively, and unrealized gains of $4,300 and $11,264 for the three and six months ended June 30, 2020, respectively, in the consolidated statements of operations. As of June 30, 2021 and December 31, 2020, the fair value of the common stock and warrants was as follows:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Fair value of Leap common stock	7,880	10,810
Fair value of Leap warrants	4,223	6,669

Private Equity Securities without Readily Determinable Fair Values

The Company invests in equity securities of certain companies whose securities are not publicly traded and fair value is not readily determinable and where the Company has concluded it does not have significant influence based on its ownership percentage and other factors. These investments are recorded at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or a similar investment of the same issuer. The Company held investments of $18,712 and $9,705 in equity securities without readily determinable fair values as of June 30, 2021 and December 31, 2020, respectively. There were no adjustments to the carrying values of these securities for the three and six months ended June 30, 2021.

Equity-Method Investments

MapKure

In June 2019, the Company announced the formation of MapKure, LLC ("MapKure"), an entity jointly owned by the Company and SpringWorks Therapeutics, Inc. ("SpringWorks"). The Company out-licensed to MapKure the Company's product candidate BGB-3245, an oral, selective small molecule inhibitor of monomer and dimer forms of activating B-RAF mutations including V600 BRAF mutations, non-V600 B-RAF mutations, and RAF fusions. The Company received 10,000,000 Series A preferred units of MapKure, or a 71.4% ownership interest in exchange for its contribution of the intellectual property. SpringWorks purchased 3,500,000 Series A preferred units, or a 25% ownership interest, and other investors purchased 250,000 Series A preferred units or 1.8% ownership each. Following the initial closing, the Company consolidated its interests in MapKure under the voting model due to its controlling financial interest.

In June 2020, MapKure held a second closing under the existing terms of the SPA in which it issued additional Series A preferred units to SpringWorks and the other investors that purchased units in the first closing (the "Second Closing"), and the Company's ownership interest decreased to 55.6%. As the requisite Series A voting requirements in MapKure's governing documents require 70% combined voting power for certain actions, the Company determined that it lost its controlling financial interest after the Second Closing. Therefore, the Company deconsolidated MapKure and recognized a gain of $11,307 for the excess of the fair value of its 55.6% ownership interest in MapKure and carrying amount of the prior non-controlling interest over the carrying amount of MapKure's net assets within other income during the year ended December 31, 2020.

Upon deconsolidation, the Company recorded an equity investment of $10,000, which represents the estimated fair value of its 55.6% ownership interest in MapKure. Effective June 8, 2020, the Company is accounting for the investment as an equity-method investment and records its portion of MapKure's earnings or losses within other (expense) income, net. The Company recognized losses of $236 and $472 for the three and six months ended June 30, 2021, respectively, and a loss of $23 for the three and six months ended June 30, 2020, respectively. As of June 30, 2021 and December 31, 2020, the carrying amount of the Company's investment in MapKure was $9,037 and $9,509, respectively.

Guangzhou GET Phase I Biomedical Industry Investment Fund Partnership (Limited Partnership)

On July 23, 2020, BeiGene (Guangzhou) invested $11,782 (RMB80,000) in an existing investment fund, Guangzhou GET Phase I Biomedical Industry Investment Fund Partnership (Limited Partnership) (“GET Bio-fund”). The stated purpose of GET

Bio-fund is to promote and upgrade the local industrial transformation in Guangzhou and it is committed to invest at least 60% of the total fund in the biotechnology, medical device, and medical information industries.

GET Bio-fund has four limited partners and one general partner, Guangzhou GET Biomedical Industry Investment Fund Management Co., Ltd. ("GET Bio-fund Management"). GET Bio-fund has an agreed duration for seven years, with the first five years as the investment period and the following two years as the projected payback period. The agreed upon duration may be extended for two additional years with the approval of all of the partners. BeiGene Guangzhou, as a limited partner, holds an ownership interest in the fund of 26.3%. The investment committee for the fund has seven members, and requires resolutions to be approved by at least five of the seven members. BeiGene Guangzhou holds one position on the investment committee and GET Bio-fund Management holds three positions. The Company determined that it has the ability to exercise significant influence over the fund due to the Company's ownership interest and involvement on the investment committee, and the investment represents an equity method investment. The Company recognized an unrealized gain/(loss) of $79 and $(55) for its portion of the fund's net gain/(loss) for the three and six months ended June 30, 2021, respectively. As of June 30, 2021 and December 31, 2020, the carrying amount of the Company's investment in the fund was $12,261 and $12,189, respectively. In addition to the GET Bio-fund Management investment, the Company also plans to enter into a cooperative investment agreement with GET to form a joint venture for the construction of a new research center in Guangzhou.

Other Equity-Method Investments

In addition to the equity-method investments mentioned above, the Company made additional equity-method investments during the year ended December 31, 2020 and the six months ended June 30, 2021 that it does not consider to be individually significant to its financial statements. The Company recognized the equity-method investments at cost and subsequently adjusted the basis based on the Company's share of the results of operations. The Company records its share of the investees' results of operations within other (expense) income, net.

5. Inventories

The Company's inventory balance consisted of the following:

	As of	
	June 30, 2021	**December 31, 2020**
	$	**$**
Raw materials	44,856	19,330
Work in process	10,806	1,378
Finished goods	61,925	68,585
Total inventories	117,587	89,293

6. Property, plant and equipment

Property, plant and equipment are recorded at cost and consisted of the following:

	As of	
	June 30, 2021	**December 31, 2020**
	$	**$**
Laboratory equipment	100,187	78,640
Leasehold improvements	42,691	37,643
Building	133,280	111,527
Manufacturing equipment	113,527	96,669
Software, electronics and office equipment	23,791	20,782
Property, plant and equipment, at cost	413,476	345,261
Less accumulated depreciation	(97,173)	(73,354)
Construction in progress	78,864	85,779
Property, plant and equipment, net	395,167	357,686

As of June 30, 2021 and December 31, 2020, construction in progress ("CIP") of $78,864 and $85,779, respectively, was primarily related to the buildout of additional capacity at the Guangzhou manufacturing facility and expansion of BeiGene

(Guangzhou) Co., Ltd.'s ("BGC") research and development activities in Guangzhou, China. Subsequent phases of the Guangzhou factory buildout and BGC research and development expansion will continue to be recorded as CIP until they are placed into service.

Depreciation expense was $11,223 and $20,667 for the three and six months ended June 30, 2021, respectively, and $7,679 and $15,146 for the three and six months ended June 30, 2020, respectively.

7. Guangzhou Biologics Business

In March 2017, BeiGene HK, a wholly owned subsidiary of the Company, and Guangzhou GET Technology Development Co., Ltd. (now Guangzhou High-tech Zone Technology Holding Group Co., Ltd.) ("GET"), entered into a definitive agreement to establish a commercial scale biologics manufacturing facility in Guangzhou, Guangdong Province, PRC. BeiGene HK and GET entered into an Equity Joint Venture Contract (the "JV Agreement").

Under the terms of the JV Agreement, BeiGene HK made an initial cash capital contribution of RMB200,000 and a subsequent contribution of one or more biologics assets in exchange for a 95% equity interest in BeiGene Biologics. GET made a cash capital contribution of RMB100,000 to BeiGene Biologics, representing a 5% equity interest in BeiGene Biologics. In addition, on March 7, 2017, BeiGene Biologics entered into a contract with GET, under which GET agreed to provide a RMB900,000 loan (the "Shareholder Loan") to BeiGene Biologics. In September 2019, BeiGene Biologics completed the first phase of construction of a biologics manufacturing facility in Guangzhou, through a wholly-owned subsidiary, BeiGene Guangzhou Biologics Manufacturing Co., Ltd. ("BeiGene Guangzhou Factory"), to manufacture biologics for the Company and its subsidiaries.

In September 2020, BeiGene HK entered into a share purchase agreement ("JV Share Purchase Agreement") with GET to acquire GET's 5% equity interest in BeiGene Biologics for a total purchase price of $28,723 (RMB195,262). The transaction was finalized in November 2020 upon completion of the business registration filing. The share purchase was recorded as an equity transaction. The carrying amount of the noncontrolling interest balance of $9,116 was adjusted to nil to reflect the increase in BeiGene HK's ownership interest to 100%, and the difference in the fair value of the consideration paid and the carrying amount of the noncontrolling interest of $19,599 was recorded to additional paid in capital. In conjunction with the JV Share Purchase Agreement, BeiGene Biologics repaid the outstanding principal of the shareholder loan of $132,061 (RMB900,000) and accrued interest of $36,558 (RMB249,140).

In connection with the JV share purchase, the Company entered into a loan agreement with China Minsheng Bank for a total loan facility of up to $200,000 ("Senior Loan"), of which $120,000 will be used to fund the JV share repurchase and repayment of the shareholder loan and $80,000 can be used for general working capital purposes. The Company may extend the original maturity date for up to two additional twelve month periods. In October 2020, the Company drew down $80,000 of the working capital facility and $118,320 of the acquisition facility to be used for the JV share repurchase. In addition, the Company entered into a loan agreement with Zhuhai Hillhouse Zhaohui Equity Investment Partnership ("Zhuhai Hillhouse") for a total loan facility of $73,640 (RMB500,000) ("Related Party Loan"), of which $14,728 (RMB100,000) can be used for general corporate purposes and $58,912 (RMB400,000) can only be applied towards the repayment of the Senior Loan facility, including principal, interest and fees. The Company has drawn down $15,488 (RMB100,000) of the Related Party Loan as of June 30, 2021. See Note 11 for further discussion of the loans.

8. Intangible Assets

Intangible assets as of June 30, 2021 and December 31, 2020 are summarized as follows:

	As of					
	June 30, 2021			December 31, 2020		
	Gross carrying amount	Accumulated amortization	Intangible assets, net	Gross carrying amount	Accumulated amortization	Intangible assets, net
	$	$	$	$	$	$
Finite-lived intangible assets:						
Product distribution rights	7,500	(2,875)	4,625	7,500	(2,500)	5,000
Developed product	7,500	(117)	7,383	—	—	—
Trading license	816	(816)	—	816	(816)	—
Total finite-lived intangible assets	15,816	(3,808)	12,008	8,316	(3,316)	5,000

Product distribution rights consist of distribution rights on the approved cancer therapies licensed from BMS, REVLIMID®, VIDAZA®, and ABRAXANE®, acquired as part of the transaction with BMS (then Celgene) in 2017. The

Company is amortizing the product distribution rights over a period of 10 years which is the term of the agreement. Developed product represents the post-approval milestone payment under the license agreement with Merck KGaA that was terminated during the year ended December 31, 2018. The Company is amortizing the developed product over the remainder of the product patent through December 31, 2031. The trading license represents the Guangzhou drug distribution license acquired on September 21, 2018. The Company amortized the drug distribution trading license over the remainder of the initial license term through February 2020. The trading license has been renewed through February 2024.

Amortization expense for developed product is included in cost of sales - product in the accompanying consolidated statements of operations. Amortization expense for product distribution rights and the trading licenses is included in operating expenses in the accompanying consolidated statements of operations. Amortization expense was as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Amortization expense - Cost of sales - product	117	—	117	—
Amortization expense - Operating expense	187	188	375	471
Total	304	188	492	471

As of June 30, 2021, expected amortization expense for the unamortized finite-lived intangible assets is approximately $727 for the remainder of 2021, $1,453 in 2022, $1,453 in 2023, $1,453 in 2024, and $6,922 in 2025 and thereafter.

9. Income Taxes

Income tax benefit was $230 and $4,860 for the three and six months ended June 30, 2021, respectively. Income tax benefit was $1,475 for the three months ended June 30, 2020, and income tax expense was $79 for the six months ended June 30, 2020. The income tax benefit for the three and six months ended June 30, 2021 was primarily attributable to the deferred tax benefit of U.S. stock-based compensation deductions in excess of tax expense on income reported in certain China subsidiaries as adjusted for certain non-deductible expenses. The income tax benefit and expense for the three and six months ended June 30, 2020, respectively, was primarily attributable to tax expense on income reported in certain China subsidiaries as adjusted for certain non-deductible expenses, offset by the tax benefit of deferred U.S. stock-based compensation deductions. The Company's current U.S. tax was reduced by windfall stock compensation deductions and research and development tax credits.

On a quarterly basis, the Company evaluates the realizability of deferred tax assets by jurisdiction and assesses the need for a valuation allowance. In assessing the realizability of deferred tax assets, the Company considers historical profitability, evaluation of scheduled reversals of deferred tax liabilities, projected future taxable income and tax-planning strategies. Valuation allowances have been provided on deferred tax assets where, based on all available evidence, it was considered more likely than not that some portion or all of the recorded deferred tax assets will not be realized in future periods. After consideration of all positive and negative evidence, the Company believes that as of June 30, 2021, it is more likely than not that deferred tax assets will not be realized for the Company’s subsidiaries in Australia and Switzerland, for certain subsidiaries in China, and for all U.S. tax credit carryforwards.

As of June 30, 2021, the Company had gross unrecognized tax benefits of $8,306. The Company does not anticipate that the amount of existing unrecognized tax benefits will significantly change within the next 12 months. The Company’s reserve for uncertain tax positions increased by $579 and $1,183, respectively, in the three and six months ended June 30, 2021 primarily due to U.S. federal and state tax credits and incentives.

The Company has elected to record interest and penalties related to income taxes as a component of income tax expense. As of June 30, 2021 and December 31, 2020, the Company's accrued interest and penalties, where applicable, related to uncertain tax positions were not material.

The Company conducts business in a number of tax jurisdictions and, as such, is required to file income tax returns in multiple jurisdictions globally. As of June 30, 2021, Australia tax matters are open to examination for the years 2013 through 2021, China tax matters are open to examination for the years 2014 through 2021, Switzerland tax matters are open to examination for the years 2017 through 2021, and U.S. federal tax matters are open to examination for years 2015 through 2021. Various U.S. states and other non-US tax jurisdictions in which the Company files tax returns remain open to examination for 2010 through 2021.

10. Supplemental Balance Sheet Information

The roll-forward of the allowance for credit losses related to trade accounts receivable for the six months ended June 30, 2021 and 2020 consists of the following activity:

	Six Months Ended June 30,	
	2021	2020
	$	$
Balance at beginning of the period	112	—
Current period provision for expected credit losses	(46)	121
Amounts written-off	—	—
Exchange rate changes	1	—
Balance at end of the period	67	121

Prepaid expenses and other current assets consist of the following:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Prepaid research and development costs	73,563	71,341
Prepaid taxes	26,941	30,392
Payroll tax receivable	29,141	3,580
Non-trade receivable	3,504	4,464
Interest receivable	6,916	6,619
Prepaid insurance	7,113	1,347
Prepaid manufacturing cost	51,408	25,996
Income tax receivable	5,108	4,607
Other	21,761	11,666
Total	225,455	160,012

Other non-current assets consist of the following:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Goodwill	109	109
Prepayment of property and equipment	24,244	16,984
Prepayment of facility capacity expansion activities (1)	23,096	29,778
Prepaid VAT	23,600	10,913
Rental deposits and other	7,244	5,962
Long-term investments (Note 4)	53,951	49,344
Total	132,244	113,090

(1) Represents payments for facility expansions under commercial supply agreements. The payments are providing future benefit to the Company through credits on commercial supply purchases.

Accrued expenses and other payables consist of the following:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Compensation related	81,795	106,765
External research and development activities related	169,826	143,302
Commercial activities	73,073	66,131
Employee tax withholdings	36,074	14,373
Sales rebates and returns related	25,572	11,874
Professional fees and other	12,516	3,699
Total	398,856	346,144

Other long-term liabilities consist of the following:

	As of	
	June 30, 2021	December 31, 2020
	$	$
Deferred government grant income	47,403	49,139
Pension liability	7,752	8,113
Other	176	177
Total	55,331	57,429

11. Debt

The following table summarizes the Company's short-term and long-term debt obligations as of June 30, 2021 and December 31, 2020:

Lender	Agreement Date	Line of Credit	Term	Maturity Date	Interest Rate	June 30, 2021		December 31, 2020	
						$	RMB	$	RMB
China Construction Bank	April 4, 2018	RMB580,000	9-year	April 4, 2027	(1)	774	5,000	307	2,000
China Merchants Bank	January 22, 2020	(2)	9-year	January 20, 2029	(2)	774	5,000	—	—
China Minsheng Bank (the "Senior Loan")	September 24, 2020	$200,000		(3)	5.8 %	198,320	1,280,475	198,320	1,294,010
Zhuhai Hillhouse (the "Related Party Loan")	September 24, 2020	RMB500,000		(4)	5.8 %	15,488	100,000	15,326	100,000
Other short-term debt (5)						219,446	1,416,874	121,062	789,918
Total short-term debt						434,802	2,807,349	335,015	2,185,928
China Construction Bank	April 4, 2018	RMB580,000	9-year	April 4, 2027	(1)	88,901	574,000	88,584	578,000
China Merchants Bank	January 22, 2020	(2)	9-year	January 20, 2029	(2)	53,434	345,000	53,641	350,000
China Merchants Bank	November 9, 2020	RMB378,000	9-year	November 8, 2029	(6)	52,521	339,111	41,412	270,206
Total long-term bank loans						194,856	1,258,111	183,637	1,198,206

1. The outstanding borrowings bear floating interest rates benchmarking RMB loan interest rates of financial institutions in the PRC. The loan interest rate was 4.9% as of June 30, 2021. The loan is secured by BeiGene Guangzhou Factory's land use right and certain Guangzhou Factory fixed assets in the first phase of the Guangzhou manufacturing facility's build out. The Company repaid $155 (RMB1,000) during the six months ended June 30, 2021.

2. On January 22, 2020, BeiGene Guangzhou Factory entered into a nine-year bank loan with China Merchants Bank to borrow up to RMB1,100,000 at a floating interest rate benchmarked against prevailing interest rates of certain PRC financial institutions. The loan is secured by Guangzhou Factory's second land use right and fixed assets that will be placed into service upon completion of the second phase of the Guangzhou manufacturing facility's build out. In connection with the Company's short-term loan agreements with China Merchants Bank entered into during the year ended December 31, 2020, the borrowing capacity was reduced from RMB1,100,000 to RMB350,000. The loan interest rate was 4.4% as of June 30, 2021.

3. $120,000 of the Senior Loan was designated to fund the JV share purchase and repayment of the shareholder loan and $80,000 was designated for general working capital purposes. The Senior Loan has an original maturity date of October 8, 2021, which is the first anniversary of the first date of utilization of the loan. The Company may extend the original maturity date for up to two additional 12 month periods.

4. RMB100,000 of the Related Party Loan was designated for general corporate purposes and RMB400,000 was designated for repayment of the Senior Loan, including principal, interest and fees. The loan matures at the earlier of: (i) November 9, 2021, which is one month after the Senior Loan maturity date, if not extended, or (ii) 10 business days after the Senior Loan is fully repaid. Zhuhai Hillhouse is a related party of the Company, as it is an affiliate of Hillhouse Capital. Hillhouse Capital is a shareholder of the Company, and a Hillhouse Capital employee is a member of the Company's board of directors.

5. During the year ended December 31, 2020, the Company entered into additional short-term working capital loans with China Industrial Bank and China Merchants Bank to borrow up to RMB1,480,000 in aggregate, with maturity dates ranging from April 19, 2021 to June 29, 2022. The Company drew down $112,589 (RMB730,082) during the six months ended June 30, 2021. The Company repaid $15,804 (RMB103,126) of the short-term loans in the six months ended June 30, 2021. The weighted average interest rate for the short-term working capital loans was approximately 4.3% as of June 30, 2021. One of the short-term working capital loans outstanding in the amount of $24,781 (RMB160,000) is secured by the Company's research and development facility in Beijing and the associated land use right owned by its subsidiary, Beijing Innerway Bio-tech Co., Ltd.

6. The outstanding borrowings bear floating interest rates benchmarking RMB loan interest rates of financial institutions in the PRC. The loan interest rate was 4.3% as of June 30, 2021. The Company drew down $10,819 (RMB68,905) during the six months ended June 30, 2021. The loan is secured by fixed assets that will be placed into service upon completion of the third phase of the Guangzhou manufacturing facility's build out.

Interest Expense

Interest expense recognized for the three and six months ended June 30, 2021 was $7,627 and $14,577, respectively, among which, $147 and $251 was capitalized, respectively. Interest expense recognized for the three and six months ended June 30, 2020 was $1,888 and $3,607, respectively, among which, $57 and $124 was capitalized, respectively.

12. Product Revenue

The Company's product revenue is derived from the sale of its internally developed products BRUKINSA® in the United States and China, and tislelizumab and pamiparib in China, as well as the sale of REVLIMID®, VIDAZA® and ABRAXANE® in China under a license from BMS and XGEVA®, BLINCYTO® and KYPROLIS® in China under a license from Amgen. On March 25, 2020, the Company announced that the China National Medical Products Administration ("NMPA") suspended the importation, sales and use of ABRAXANE® in China supplied to BeiGene by Celgene, a BMS company, and the drug was subsequently recalled by BMS and is not currently available for sale in China.

The table below presents the Company's net product sales for the three and six months ended June 30, 2021 and 2020.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$		
Product revenue – gross	148,312	67,689	291,794	120,877
Less: Rebates and sales returns	(9,688)	(2,054)	(47,053)	(3,183)
Product revenue – net	138,624	65,635	244,741	117,694

The following table disaggregates net product sales by product for the three and six months ended June 30, 2021 and June 30, 2020:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Tislelizumab	74,879	29,417	123,758	49,943
BRUKINSA®	42,423	6,974	64,513	7,691
REVLIMID®	10,146	17,219	26,775	24,847
VIDAZA®	3,255	11,789	6,961	17,832
ABRAXANE®	—	236	—	17,381
XGEVA®	3,338	—	17,792	—
Pamiparib	2,221	—	2,221	—
Other	2,362	—	2,721	—
Total product revenue – net	138,624	65,635	244,741	117,694

The following table presents the roll-forward of accrued sales rebates and returns for the six months ended June 30, 2021 and 2020:

	Six Months Ended June 30,	
	2021	2020
	$	$
Balance at beginning of the period	11,874	3,198
Accrual	47,053	3,183
Payments	(33,355)	(2,485)
Balance at end of the period	25,572	3,896

Sales rebates accrued and paid through June 30, 2021 increased as a result of compensating distributors for products previously sold at the pre-NRDL price, which remained in the distribution channel, due to the first inclusion of tislelizumab, BRUKINSA and XGEVA in the NRDL.

13. Loss Per Share

The following table reconciles the numerator and denominator in the computations of basic and diluted loss per share:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Numerator:				
Net loss	(480,341)	(336,318)	(413,846)	(701,257)
Less: Net loss attributable to noncontrolling interest	—	(1,116)	—	(2,320)
Net loss attributable to BeiGene, Ltd.	(480,341)	(335,202)	(413,846)	(698,937)
Denominator:				
Weighted average shares outstanding—basic and diluted	1,194,071,476	1,010,230,470	1,191,521,766	1,007,967,904

For the three and six months ended June 30, 2021 and June 30, 2020, the computation of basic loss per share using the two-class method was not applicable as the Company was in a net loss position, and the effects of all share options, restricted shares, restricted share units and ESPP shares were excluded from the calculation of diluted loss per share, as their effect would have been anti-dilutive.

14. Share-Based Compensation Expense

2016 Share Option and Incentive Plan

In January 2016, in connection with the Company's initial public offering ("IPO") on the NASDAQ Stock Market, the board of directors and shareholders of the Company approved the 2016 Share Option and Incentive Plan (the "2016 Plan"), which became effective in February 2016. The Company initially reserved 65,029,595 ordinary shares for the issuance of awards under the 2016 Plan, plus any shares available under the 2011 Option Plan (the "2011 Plan"), and not subject to any outstanding options as of the effective date of the 2016 Plan, along with underlying share awards under the 2011 Plan that are cancelled or forfeited without issuance of ordinary shares. As of June 30, 2021, ordinary shares cancelled or forfeited under the 2011 Plan that were carried over to the 2016 Plan totaled 5,166,458. In December 2018, the shareholders approved an amended and restated 2016 Plan to increase the number of shares authorized for issuance by 38,553,159 ordinary shares, as well as amend the cap on annual compensation to independent directors and make other changes. In June 2020, the shareholders approved an Amendment No. 1 to the 2016 Plan to increase the number of shares authorized for issuance by 57,200,000 ordinary shares and to extend the term of the plan through April 13, 2030. The number of shares available for issuance under the 2016 Plan is subject to adjustment in the event of a share split, share dividend or other change in the Company's capitalization.

During the six months ended June 30, 2021, the Company granted options for 5,696,054 ordinary shares and restricted share units for 12,828,907 ordinary shares under the 2016 Plan. As of June 30, 2021, options and restricted share units for ordinary shares outstanding under the 2016 Plan totaled 67,981,478 and 36,537,657, respectively. As of June 30, 2021, share-based awards to acquire 51,329,739 ordinary shares were available for future grant under the 2016 Plan.

2018 Inducement Equity Plan

In June 2018, the board of directors of the Company approved the 2018 Inducement Equity Plan (the "2018 Plan") and reserved 12,000,000 ordinary shares to be used exclusively for grants of awards to individuals that were not previously employees of the Company or its subsidiaries, as a material inducement to the individual's entry into employment with the Company or its subsidiaries within the meaning of Rule 5635(c)(4) of the NASDAQ Listing Rules. The 2018 Plan was approved by the board of directors upon recommendation of the compensation committee, without shareholder approval pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules. The terms and conditions of the 2018 Plan, and the forms of award agreements to be used thereunder, are substantially similar to the 2016 Plan and the forms of award agreements thereunder. In August 2018, in connection with the Hong Kong IPO, the board of directors of the Company approved an amended and restated 2018 Plan to implement changes required by the listing rules of the HKEx.

During the six months ended June 30, 2021, the Company did not grant any options or restricted share units under the 2018 Plan. As of June 30, 2021, options and restricted share units for ordinary shares outstanding under the 2018 Plan totaled 32,539 and 1,085,786, respectively. As of June 30, 2021, share-based awards to acquire 9,237,253 ordinary shares were available for future grant under the 2018 Plan.

2018 Employee Share Purchase Plan

In June 2018, the shareholders of the Company approved the 2018 Employee Share Purchase Plan (the "ESPP"). Initially, 3,500,000 ordinary shares of the Company were reserved for issuance under the ESPP. In December 2018, the board of directors of the Company approved an amended and restated ESPP to increase the number of shares authorized for issuance by 3,855,315 ordinary shares to 7,355,315 ordinary shares. In June 2019, the board of directors adopted an amendment to revise the eligibility criteria for enrollment in the plan. In June 2021, the board of directors of the Company adopted the third amended and restated ESPP to include some technical amendments under U.S. tax rules and to consolidate the changes in the prior amendment, to be effective on September 1, 2021. The ESPP allows eligible employees to purchase the Company's ordinary shares (including in the form of ADSs) at the end of each offering period, which will generally be six months, at a 15% discount to the market price of the Company's ADSs at the beginning or the end of each offering period, whichever is lower, using funds deducted from their payroll during the offering period. Eligible employees are able to authorize payroll deductions of up to 10% of their eligible earnings, subject to applicable limitations.

As of June 30, 2021, 5,619,932 ordinary shares were available for future issuance under the ESPP.

The following tables summarizes the shares issued under the ESPP:

Issuance Date	Number of Ordinary Shares Issued	Market Price[1]		Purchase Price[2]		Proceeds
		ADS	Ordinary	ADS	Ordinary	
February 26, 2021	436,124	$ 236.30	$ 18.18	$ 200.86	$ 15.45	$ 6,738
August 31, 2020	485,069	$ 164.06	$ 12.62	$ 139.45	$ 10.73	$ 5,203
February 28, 2020	425,425	$ 145.54	$ 11.20	$ 123.71	$ 9.52	$ 4,048

[1] The market price is the lower of the closing price on the NASDAQ Stock Market on the issuance date or the offering date, in accordance with the terms of the ESPP.

[2] The purchase price is the price which was discounted from the applicable market price, in accordance with the terms of the ESPP.

The following table summarizes total share-based compensation expense recognized for the three and six months ended June 30, 2021 and 2020:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
Research and development	30,193	23,712	52,082	44,111
Selling, general and administrative	34,598	21,756	58,542	39,612
Total	64,791	45,468	110,624	83,723

15. Accumulated Other Comprehensive Income

The movement of accumulated other comprehensive income was as follows:

	Foreign Currency Translation Adjustments	Unrealized Gains/(Losses) on Available-for-Sale Securities	Pension Liability Adjustments	Total
	$	$	$	$
Balance as of December 31, 2020	14,184	871	(8,113)	6,942
Other comprehensive (loss) income before reclassifications	5,864	(1,010)	361	5,215
Amounts reclassified from accumulated other comprehensive income (1)	—	(62)	—	(62)
Net-current period other comprehensive (loss) income	5,864	(1,072)	361	5,153
Balance as of June 30, 2021	20,048	(201)	(7,752)	12,095

(1) The amounts reclassified from accumulated other comprehensive income were included in other (expense) income, net in the consolidated statements of operations.

16. Shareholders' Equity

Share Purchase Agreement

In January 2020, the Company sold 15,895,001 ADSs, representing a 20.5% ownership stake in the Company, to Amgen for aggregate cash proceeds of $2,779,241, or $174.85 per ADS, pursuant to the SPA executed in connection with the Amgen Collaboration Agreement.

17. Restricted Net Assets

The Company's ability to pay dividends may depend on the Company receiving distributions of funds from its PRC subsidiaries. Relevant PRC statutory laws and regulations permit payments of dividends by the Company's PRC subsidiaries only out of the subsidiary's retained earnings, if any, as determined in accordance with PRC accounting standards and regulations. The results of operations reflected in the condensed consolidated financial statements prepared in accordance with GAAP differ from those reflected in the statutory financial statements of the Company's PRC subsidiaries.

In accordance with the company law of the PRC, a domestic enterprise is required to provide statutory reserves of at least 10% of its annual after-tax profit until such reserve has reached 50% of its respective registered capital based on the enterprise's PRC statutory accounts. A domestic enterprise is also required to provide discretionary surplus reserve, at the discretion of the board of directors, from the profits determined in accordance with the enterprise's PRC statutory accounts. The aforementioned reserves can only be used for specific purposes and are not distributable as cash dividends. The Company's PRC subsidiaries were established as domestic enterprises and therefore are subject to the above-mentioned restrictions on distributable profits.

As a result of these PRC laws and regulations, including the requirement to make annual appropriations of at least 10% of after-tax income and set aside as general reserve fund prior to payment of dividends, the Company's PRC subsidiaries are restricted in their ability to transfer a portion of their net assets to the Company.

Foreign exchange and other regulations in the PRC may further restrict the Company's PRC subsidiaries from transferring funds to the Company in the form of dividends, loans and advances. As of June 30, 2021 and December 31, 2020, amounts restricted were the net assets of the Company's PRC subsidiaries, which amounted to $659,122 and $119,776, respectively.

18. Commitments and Contingencies

Purchase Commitments

As of June 30, 2021, the Company had purchase commitments amounting to $220,147, of which $86,293 related to minimum purchase requirements for supply purchased from contract manufacturing organizations and $133,854 related to binding purchase obligations of inventory from BMS and Amgen. The Company does not have any minimum purchase requirements for inventory from BMS or Amgen.

Capital Commitments

The Company had capital commitments amounting to $70,669 for the acquisition of property, plant and equipment as of June 30, 2021, which were mainly for BeiGene Guangzhou Factory's manufacturing facility, expansion of BGC's research and development activities in Guangzhou, China, and research and development operations at the Changping facility in Beijing, China.

Co-Development Funding Commitment

Under the Amgen Collaboration Agreement, the Company is responsible for co-funding global development costs for the Amgen oncology pipeline assets up to a total cap of $1,250,000. The Company is funding its portion of the co-development costs by contributing cash and development services. As of June 30, 2021, the Company's remaining co-development funding commitment was $909,777.

Research and Development Commitment

The Company entered into a long-term research and development agreement during the three months ended June 30, 2021, which includes obligations to make an upfront payment and fixed quarterly payments over the next five years. As of June 30, 2021, the total research and development commitment amounted to $74,751.

Funding Commitment

The Company had committed capital related to one equity method investment in the amount of $15,000. As of June 30, 2021, the remaining capital commitment was $13,500 and is expected to be paid from time to time over the investment period.

Pension Commitment

The Company maintains a defined benefit pension plan in Switzerland. Funding obligations under the defined benefit pension plan are equivalent to $1,300 per year based on annual funding contributions in effect as of June 30, 2021 to achieve fully funded status where the market value of plan assets equals the projected benefit obligations. Future funding requirements will be subject to change as a result of future changes in staffing and compensation levels, various actuarial assumptions and actual investment returns on plan assets.

Other Business Agreements

The Company enters into agreements in the ordinary course of business with contract research organizations ("CROs") to provide research and development services. These contracts are generally cancelable at any time by us with prior written notice.

The Company also enters into collaboration agreements with institutions and companies to license intellectual property. The Company may be obligated to make future development, regulatory and commercial milestone payments and royalty payments on future sales of specified products associated with its collaboration agreements. Payments under these agreements generally become due and payable upon achievement of such milestones or sales. These commitments are not recorded on the Company's balance sheet because the achievement and timing of these milestones are not fixed and determinable. When the achievement of these milestones or sales have occurred, the corresponding amounts are recognized in the Company's financial statements.

19. Segment and Geographic Information

The Company operates in one segment: pharmaceutical products. Its chief operating decision maker is the Chief Executive Officer, who makes operating decisions, assesses performance and allocates resources on a consolidated basis.

The Company's long-lived assets are substantially located in the PRC.

Net product revenues by geographic area are based upon the location of the customer, and net collaboration revenue is recorded in the jurisdiction in which the related income is expected to be sourced from. Total net revenues by geographic area are presented as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	$	$	$	$
PRC	122,635	62,576	218,617	113,918
United States	23,846	3,059	383,809	3,776
Other	3,511	—	153,438	—
Total	149,992	65,635	755,864	117,694

U.S. revenues for the three and six months ended June 30, 2021 consisted of collaboration revenue of $7,958 and $357,786, respectively, and BRUKINSA® product sales of $15,888 and $26,023, respectively. U.S. revenues for the three and six months ended June 30, 2020 consisted entirely of BRUKINSA® product sales.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

You should read the following discussion and analysis of our financial condition and results of operations in conjunction with our condensed consolidated financial statements (unaudited) and related notes included in the section of this Quarterly Report on Form 10-Q (this "Quarterly Report"), titled "Item 1-Financial Statements." This Quarterly Report contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. All statements other than statements of historical facts contained in this Quarterly Report are forward-looking statements. In some cases, you can identify forward-looking statements by the following words: "aim," "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "goal," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. These forward-looking statements, include, but are not limited to, statements regarding: our ability to successfully commercialize our approved medicines and to obtain approvals in additional indications and territories for our medicines; our ability to successfully develop and commercialize our in-licensed medicines and drug candidates and any other medicines and drug candidates we may in-license; our ability to successfully develop and commercialize oncology assets licensed from Amgen in China pursuant to our global strategic oncology collaboration with Amgen; our ability to further develop sales and marketing capabilities and launch and commercialize new medicines, if approved; our ability to maintain and expand regulatory approvals for our medicines and drug candidates, if approved; the pricing and reimbursement of our medicines and drug candidates, if approved; the initiation, timing, progress and results of our preclinical studies and clinical trials and our research and development programs; our ability to advance our drug candidates into, and successfully complete, clinical trials and obtain regulatory approvals; our reliance on the success of our clinical stage drug candidates; our plans, expected milestones and the timing or likelihood of regulatory filings and approvals; our expectations about the successful restoration of supply of ABRAXANE® (paclitaxel albumin-bound particles for injectable suspension) in China; the implementation of our business model, strategic plans for our business, medicines, drug candidates and technology; the scope of protection we (or our licensors) are able to establish and maintain for intellectual property rights covering our medicines, drug candidates and technology; the scope of protection we (or our licensors) are able to establish and maintain for intellectual property rights covering our medicines, drug candidates and technology; our ability to operate our business without infringing, misappropriating or otherwise violating the intellectual property rights and proprietary technology of third parties; costs associated with enforcing or defending against intellectual property infringement, misappropriation or violation, product liability and other claims; regulatory environment and regulatory developments in the United States, the People's Republic of China ("China" or "PRC"), the United Kingdom, the European Union ("EU") and other jurisdictions in which we operate; the accuracy of our estimates regarding expenses, revenues, capital requirements and our need for additional financing; the potential benefits of strategic collaboration and licensing agreements and our ability to enter into strategic arrangements; our ability to maintain and establish collaborations or licensing agreements; our reliance on third parties to conduct drug development, manufacturing and other services; our ability to manufacture and supply, or have manufactured and supplied, drug candidates for clinical development and medicines for commercial sale; the rate and degree of market access and acceptance and the pricing and reimbursement of our medicines and drug candidates, if approved; developments relating to our competitors and industry, including competing therapies; the size of the potential markets for our medicines and drug candidates and our ability to serve those markets; our ability to effectively manage our growth; our ability to attract and retain qualified employees and key personnel; statements regarding future revenue, hiring plans, expenses, capital expenditures, capital requirements and share performance; the future trading price of our ADSs and ordinary shares, and impact of securities analysts' reports on these prices; the impact of the COVID-19 pandemic on our clinical development, commercial and other operations; and other risks and uncertainties, including those listed under "Part II-Item 1A-Risk Factors" of this Quarterly Report. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, among other things, those described in "Part II-Item 1A-Risk Factors" of this Quarterly Report. These forward-looking statements speak only as of the date hereof. Except as required by law, we assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future. Unless the context requires otherwise, in this Quarterly Report, the terms "BeiGene," the "Company," "we," "us" and "our" refer to BeiGene, Ltd. and its subsidiaries, on a consolidated basis.

Overview

We are a global, commercial-stage biotechnology company focused on discovering, developing, manufacturing, and commercializing innovative medicines to improve treatment outcomes and expand access for patients worldwide.

We have delivered ten molecules into the clinic in its first ten years, including three commercial medicines, BRUKINSA®, a small molecule inhibitor of Bruton's Tyrosine Kinase ("BTK") for the treatment of various blood cancers, tislelizumab, an anti-PD-1 antibody immunotherapy for the treatment of various solid tumor and blood cancers, and pamiparib, a selective small molecule inhibitor of PARP1 and PARP2. We are marketing BRUKINSA® in the world's two largest pharmaceutical markets,

the United States and the People's Republic of China ("China" or the "PRC"), and tislelizumab and pamiparib in China, with an established, science-based commercial organization. Additionally, we have licensed the China rights to multiple medicines, including Amgen's XGEVA®, BLINCYTO®, and KYPROLIS®; BMS's ABRAXANE®, REVLIMID®, and VIDAZA®; and EUSA Pharma's SYLVANT® and QARZIBA®. We have built state-of-the-art biologic and small molecule manufacturing facilities in China to support current and potential future demand of our medicines, and plan to build a commercial-stage biologics manufacturing and clinical R&D center in New Jersey. We also work with high quality contract manufacturing organizations (“CMOs”) to manufacture our internally developed clinical and commercial products.

We are a leader in China-inclusive global clinical development, which we believe can facilitate faster and more cost-effective development of innovative medicines. Our internal clinical development capabilities are deep, including a more than 1,600-person global clinical development team that is running more than 90 ongoing or planned clinical trials. This includes more than 30 pivotal or registration-enabling trials for three drug candidates that have enrolled more than 13,000 patients and healthy volunteers, of which approximately one-half have been outside of China, as of June 2021. We have over 45 medicines and drug candidates in commercial stage or clinical development, including 8 approved medicines, 4 pending approval, and over 30 in clinical development.

Supported by our development and commercial capabilities, we have entered into collaborations with world-leading biopharmaceutical companies such as Amgen and Novartis to develop and commercialize innovative medicines globally. Since our inception in 2010 in Beijing, we have become a fully integrated global organization of over 6,400 employees in 18 countries and regions as of June 30, 2021, including China, the United States, Europe and Australia.

Recent Developments

Recent Business Developments

On July 29, 2021, we announced positive topline results from an interim analysis of the Phase 3 SEQUOIA trial comparing BRUKINSA® (zanubrutinib) to bendamustine and rituximab (B+R) in patients with treatment-naïve (TN) chronic lymphocytic leukemia (CLL) or small lymphocytic lymphoma (SLL) whose tumor did not exhibit the deletion of chromosome 17p13.1 (del[17p]). With a median follow-up of 25.8 months, the SEQUOIA trial met the primary endpoint of progression-free survival (PFS) as assessed by independent review committee (IRC), as BRUKINSA® achieved a highly statistically significant improvement in PFS compared to B+R. In addition, the trial demonstrated a statistically significant improvement in PFS per investigator assessment, a secondary endpoint. BRUKINSA® was also generally well-tolerated, consistent with its known safety profile.

On July 26, 2021, we announced that BRUKINSA® (zanubrutinib) was approved by Health Canada for the treatment of mantle cell lymphoma (MCL) in adult patients who have received at least one prior therapy. This is the second approval for BRUKINSA in Canada, following its initial approval in March 2021 for adult patients with Waldenström’s macroglobulinemia (WM).

On July 9, 2021, we announced that the China National Medical Products Administration (NMPA) conditionally approved KYPROLIS® (carfilzomib) for injection in combination with dexamethasone for the treatment of adult patients with relapsed or refractory (R/R) multiple myeloma who have received at least two prior therapies, including a proteasome inhibitor and an immunomodulatory agent. KYPROLIS® is licensed to us in China under our strategic collaboration with Amgen. This is the first approval for KYPROLIS® in China.

On July 7, 2021, we announced that the Center for Drug Evaluation (CDE) of the NMPA accepted a supplemental Biologics License Application (sBLA) for our anti-PD1 antibody tislelizumab for the treatment of patients with locally advanced or metastatic esophageal squamous cell carcinoma (ESCC) who have disease progression following or are intolerant to first-line standard chemotherapy.

On June 23, 2021, we announced that the NMPA granted our anti-PD-1 antibody tislelizumab approval for the first-line treatment of patients with advanced non-squamous non-small cell lung cancer (NSCLC) and conditional approval for the treatment of patients with hepatocellular carcinoma (HCC) who have been previously treated with at least one systemic therapy.

On June 18, 2021, we announced that BRUKINSA® (zanubrutinib) received conditional approval from the NMPA for the treatment of adult patients with WM who have received at least one prior therapy. The supplemental new drug application (sNDA) was previously granted priority review by the CDE of the NMPA in October 2020.

On June 11, 2021, we presented results from the interim analysis of the Phase 3 ALPINE trial comparing BRUKINSA® (zanubrutinib) to ibrutinib in adult patients with R/R chronic lymphocytic leukemia (CLL) or small lymphocytic lymphoma

(SLL), including superiority in the primary endpoint of investigator-assessed overall response rate (ORR) and superiority in a key secondary endpoint of atrial fibrillation or flutter.

On June 9, 2021, we announced that we entered into an exclusive worldwide strategic collaboration with Shoreline Biosciences, Inc. ("Shoreline") to develop and commercialize a portfolio of NK-based cell therapeutics with Shoreline's iPSC NK cell technology and our research and clinical development capabilities for different malignancies. Shoreline will receive an upfront cash payment and is eligible to receive additional research and development funding, milestone payments, and royalties pending successful development, regulatory approval and commercialization of the licensed candidates.

On June 7, 2021, we announced that the CDE of the NMPA accepted an sBLA for anti-PD-1 antibody tislelizumab for the treatment of patients with previously treated, locally advanced unresectable or metastatic microsatellite instability-high (MSI-H) or mismatch repair-deficient (dMMR) solid tumors.

On May 19, 2021, we announced that the U.S. Food and Drug Administration (FDA) accepted an sNDA for BRUKINSA® (zanubrutinib) for the treatment of adult patients with marginal zone lymphoma (MZL) who have received at least one prior anti-CD20-based therapy and granted priority review. The Prescription Drug User Fee Act (PDUFA) target action date is September 19, 2021.

On May 7, 2021, we announced that our PARP inhibitor pamiparib received conditional approval from the NMPA for the treatment of patients with germline BRCA (gBRCA) mutation-associated recurrent advanced ovarian, fallopian tube, or primary peritoneal cancer who have been treated with two or more lines of chemotherapy. The new drug application was previously granted priority review by the CDE in July 2020.

Components of Operating Results

Revenue

Product Revenue

We began generating product revenue in September 2017 through our in-license agreement with BMS (then Celgene) to distribute the approved cancer therapies REVLIMID®, VIDAZA®, and ABRAXANE® in China. Following approval from the FDA in November 2019, we launched our first internally developed medicine, BRUKINSA®, in the United States. We launched our second internally developed medicine, tislelizumab, in China in March 2020 and in June 2020, we launched BRUKINSA® in China. Additionally, we launched our third internally developed medicine, pamiparib, in China in May 2021. In July 2020, we began selling XGEVA® under our in-license agreement with Amgen. In December 2020, we announced the inclusion of tislelizumab, BRUKINSA®, and XGEVA® in the updated National Reimbursement Drug List (the "NRDL") by the China National Healthcare Security Administration ("NHSA"), which became effective on March 1, 2021. We received approval for BLINCYTO® in China in December 2020, and received approval for KYPROLIS® in China in July 2021, and plan to launch additional in-licensed products from our collaborations, and continue to expand our efforts to promote our existing commercial products.

Revenues from product sales are recognized when there is a transfer of control from the Company to the customer. The Company determines transfer of control based on when the product is delivered, and title passes to the customer. Revenues from product sales are recognized net of variable consideration resulting from rebates, chargebacks, trade discounts and allowances, sales returns allowances and other incentives. Provisions for estimated reductions to revenue are provided for in the same period the related sales are recorded and are based on contractual terms, historical experience and trend analysis.

Collaboration Revenue

We recognize collaboration revenues for amounts earned under collaborative and out-licensing arrangements. In January 2021, we entered into a collaboration and license agreement with Novartis, granting Novartis rights to develop, manufacture and commercialize tislelizumab in the United States, Canada, Mexico, member countries of the European Union, United Kingdom, Norway, Switzerland, Iceland, Liechtenstein, Russia, and Japan (the "Novartis Territory"). There were two performance obligations identified at the outset of the agreement: (1) the exclusive license to develop, manufacture, and commercialize tislelizumab in the Novartis Territory, transfer of know-how and use of the tislelizumab trademark and (2) conducting and completing ongoing trials of tislelizumab ("R&D services"). Under this agreement, we received an upfront cash payment, which was allocated between the two performance obligations identified in the agreement based on the relative standalone selling prices of the performance obligations. The portion allocated to the license was recognized upon the delivery of the license right and transfer of know-how. The portion of the upfront payment allocated to the R&D services was deferred and is being recognized as collaboration revenue as the R&D services are performed using a percentage of completion method. Estimated costs to complete are reassessed on a periodic basis and any updates to the revenue earned are recognized on a prospective basis.

The potential milestone payments that we are eligible to receive under the Novartis collaboration were excluded from the initial transaction price, as all milestone amounts are variable consideration and were fully constrained due to uncertainty of achievement. Performance-based milestones will be recognized when the milestone event is achieved or when the risk of revenue reversal is remote. Sales-based milestones and royalties will be recognized when the underlying sales occur.

Expenses

Cost of Sales

Cost of sales includes the costs to manufacture our internally developed commercial products, as well as costs to purchase tislelizumab from Boehringer Ingelheim Biopharmaceuticals (China) Ltd. Additionally, cost of sales included the cost of products purchased from Amgen and BMS. Also included in cost of sales are amounts paid to Amgen for its share of net sales or gross margin earned on sales of products in-licensed from Amgen. Costs to manufacture inventory in preparation for commercial launch of a product incurred prior to regulatory approval are expensed to research and development expense as incurred. Cost of sales for newly launched products will not be recorded until the initial pre-launch inventory is depleted and additional inventory is manufactured. To date, the Company's initial pre-launch inventory for its commercial products has been immaterial, and the consumption of the remaining pre-launch inventory on hand is not expected to have a significant impact on the Company's gross margin.

Research and Development Expenses

Research and development expenses consist of the costs associated with our research and development activities, conducting preclinical studies and clinical trials, and activities related to regulatory filings. Our research and development expenses consist of:

- expenses incurred under agreements with contract research organizations ("CROs"), CMOs, and consultants that conduct and support clinical trials and preclinical studies;
- costs of comparator drugs in certain of our clinical trials;
- manufacturing costs related to pre-commercial activities;
- costs associated with preclinical activities and development activities;
- costs associated with regulatory operations;
- employee-related expenses, including salaries, benefits, travel and share-based compensation expense for research and development personnel;
- in-process research and development costs expensed as part of collaboration agreements entered into; and
- other expenses, which include direct and allocated expenses for rent and maintenance of facilities, insurance and other supplies used in research and development activities.

Our current research and development activities mainly relate to the clinical advancement of our internally developed medicines and drug candidates:

- BRUKINSA® (zanubrutinib), a small molecule inhibitor of BTK;
- tislelizumab, a humanized monoclonal antibody against PD-1;
- pamiparib, a selective small molecule inhibitor of PARP1 and PARP2;
- ociperlimab, an investigational humanized monoclonal antibody against TIGIT;
- BGB-15025, an investigational hematopoietic progenitor kinase 1 (HPK1) inhibitor;
- BGB-11417, an investigational small molecular inhibitor of Bcl-2;
- lifirafenib, an investigational novel small molecule inhibitor of both the monomer and dimer forms of BRAF;
- BGB-A333, an investigational humanized monoclonal antibody against PD-L1; and
- BGB-A425, an investigational humanized monoclonal antibody against TIM-3.

Research and development activities also include costs associated with in-licensed drug candidates, including:

- R&D expense related to the co-development of pipeline assets under the Amgen collaboration agreement. Our total cost share obligation to Amgen is split between R&D expense and a reduction to the R&D cost share liability;
- sitravatinib, an investigational, spectrum-selective kinase inhibitor, licensed from Mirati Therapeutics, Inc. ("Mirati");
- zanidatamab (ZW25) and ZW49, two investigational bispecific antibody-based product candidates targeting HER2, licensed from Zymeworks Inc. ("Zymeworks");
- BAT1706, an investigational biosimilar to Avastin® (bevacizumab), licensed from Bio-Thera Solutions, Ltd. ("Bio-Thera"); and
- DXP-593 and DXP-604, investigational anti-COVID-19 antibodies, licensed from Singlomics (Beijing DanXu) Biopharmaceuticals Co., Ltd. ("Singlomics").

We expense research and development costs when we incur them. We record costs for certain development activities, such as clinical trials, based on an evaluation of the progress to completion of specific tasks using data such as subject enrollment, clinical site activations or information our vendors provide to us. We expense the manufacturing costs of our internally developed products that are used in clinical trials as they are incurred as research and development expense. We do not allocate employee-related costs, depreciation, rental and other indirect costs to specific research and development programs because these costs are deployed across multiple product programs under research and development and, as such, are separately classified as unallocated research and development expenses.

At this time, it is difficult to estimate or know for certain, the nature, timing and estimated costs of the efforts that will be necessary to complete the development of our internally developed medicines and drug candidates. We are also unable to predict when, if ever, material net cash inflows will commence from sales of our medicines and drug candidates, if approved. This is due to the numerous risks and uncertainties associated with developing such medicines and drug candidates, including the uncertainty of:

- successful enrollment in and completion of clinical trials;
- establishing an appropriate safety and efficacy profile;
- establishing and maintaining commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- receipt of marketing and other required approvals from applicable regulatory authorities;
- successfully launching and commercializing our medicines and drug candidates, if and when approved, whether as monotherapies or in combination with our internally developed medicines and drug candidates or third-party products;
- market acceptance, pricing and reimbursement;
- obtaining and maintaining patent and trade secret protection and regulatory exclusivity for our medicines and drug candidates;
- continued acceptable safety and efficacy profiles of the products following approval;
- sufficient supply of the products following approval;
- competition from competing products; and
- retention of key personnel.

A change in the outcome of any of these variables with respect to the development of any of our medicines and drug candidates would significantly change the costs, timing and viability associated with the commercialization or development of that medicine or drug candidate.

Research and development activities are central to our business model. We expect research and development costs to increase significantly for the foreseeable future as our development programs progress, as we continue to support the clinical trials of our medicines and drug candidates as treatments for various cancers and as we move these medicines and drug candidates into additional clinical trials, including potential pivotal trials. There are numerous factors associated with the successful commercialization of any of our medicines and drug candidates, including future trial design and various regulatory

requirements, many of which cannot be determined with accuracy at this time based on our stage of development. Additionally, future commercial and regulatory factors beyond our control may impact our clinical development and commercial programs and plans.

Selling, General and Administrative Expenses

Selling, general and administrative expenses consist primarily of product promotion costs, distribution costs, salaries and related benefit costs, including share-based compensation for selling, general and administrative personnel. Other selling, general and administrative expenses include professional fees for legal, consulting, auditing and tax services as well as other direct and allocated expenses for rent and maintenance of facilities, travel costs, insurance and other supplies used in selling, general and administrative activities. We anticipate that our selling, general and administrative expenses will increase in future periods to support planned increases in commercialization activities with respect to tislelizumab, BRUKINSA®, pamiparib, XGEVA®, BLINCYTO®, and KYPROLIS®, and the preparation for potential launch and commercialization of additional in-licensed products from our collaborations and internally developed products, if approved. We also expect selling, general and administrative expenses to increase in future periods to support our research and development efforts, including the continuation of the clinical trials of our treatments for various cancers and the initiation of clinical trials for potential new indications or drug candidates. These cost increases will likely be due to increased promotional costs, increased headcount, increased share-based compensation expenses, expanded infrastructure and increased costs for insurance. We also incur significant legal, compliance, accounting, insurance and investor and public relations expenses associated with being a public company with our ADSs and ordinary shares listed for trading on The NASDAQ Global Select Market and The Hong Kong Stock Exchange, respectively.

Interest (Expense) Income, Net

Interest Income

Interest income consists primarily of interest generated from our cash and short-term investments in money market funds, time deposits, U.S. Treasury securities and U.S. agency securities.

Interest Expense

Interest expense consists primarily of interest on our bank loans, related party loan and shareholder loan.

Other (Expense) Income, Net

Other (expense) income consists primarily of gains recognized related to equity investments, government grants and subsidies received that involve no conditions or continuing performance obligations by us, realized and unrealized gains and losses related to foreign currency exchange rates, unrealized gains and losses on equity securities, and realized gains and losses on the sale of investments.

Results of Operations

The following table summarizes our results of operations for the three and six months ended June 30, 2021 and 2020:

	Three Months Ended June 30,		Change		Six Months Ended June 30,		Change	
	2021	2020	$	%	2021	2020	$	%
	(dollars in thousands)							
Revenues								
Product revenue, net	$ 138,624	$ 65,635	$ 72,989	111.2 %	$ 244,741	$ 117,694	$ 127,047	107.9 %
Collaboration revenue	11,368	—	11,368	NM	511,123	—	511,123	NM
Total revenues	149,992	65,635	84,357	128.5 %	755,864	117,694	638,170	542.2 %
Expenses								
Cost of sales - product	36,263	14,307	21,956	153.5 %	68,948	28,456	40,492	142.3 %
Research and development	356,091	285,968	70,123	24.5 %	676,817	590,270	86,547	14.7 %
Selling, general and administrative	232,289	124,049	108,240	87.3 %	414,395	231,130	183,265	79.3 %
Amortization of intangible assets	187	188	(1)	(0.5)%	375	471	(96)	(20.4)%
Total expenses	624,830	424,512	200,318	47.2 %	1,160,535	850,327	310,208	36.5 %
Loss from operations	(474,838)	(358,877)	(115,961)	32.3 %	(404,671)	(732,633)	327,962	(44.8)%
Interest (expense) income, net	(4,866)	1,108	(5,974)	(539.2)%	(9,045)	7,798	(16,843)	(216.0)%
Other (expense) income, net	(867)	19,976	(20,843)	(104.3)%	(4,990)	23,657	(28,647)	(121.1)%
Loss before income taxes	(480,571)	(337,793)	(142,778)	42.3 %	(418,706)	(701,178)	282,472	(40.3)%
Income tax (benefit) expense	(230)	(1,475)	1,245	(84.4)%	(4,860)	79	(4,939)	(6,251.9)%
Net loss	(480,341)	(336,318)	(144,023)	42.8 %	(413,846)	(701,257)	287,411	(41.0)%
Less: Net loss attributable to noncontrolling interest	—	(1,116)	1,116	(100.0)%	—	(2,320)	2,320	(100.0)%
Net loss attributable to BeiGene, Ltd.	$ (480,341)	$ (335,202)	$ (145,139)	43.3 %	$ (413,846)	$ (698,937)	$ 285,091	(40.8)%

Comparison of the Three Months Ended June 30, 2021 and 2020

Revenue

Total revenue increased to $150.0 million for the three months ended June 30, 2021, from $65.6 million for the three months ended June 30, 2020, primarily due to continued sales increases of our internally developed products and collaboration revenue from the Novartis agreement.

The following table summarizes the components of revenue for the three months ended June 30, 2021 and 2020, respectively:

	Three Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
Product revenue	$ 138,624	$ 65,635	$ 72,989	111.2 %
Collaboration revenue:				
Research and development service revenue	11,368	—	11,368	NM
Total collaboration revenue	11,368	—	11,368	NM
Total Revenue	$ 149,992	$ 65,635	$ 84,357	128.5 %

Net product revenues consisted of the following:

	Three Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
Tislelizumab	$ 74,879	$ 29,417	$ 45,462	154.5 %
BRUKINSA®	42,423	6,974	35,449	508.3 %
REVLIMID®	10,146	17,219	(7,073)	(41.1)%
VIDAZA®	3,255	11,789	(8,534)	(72.4)%
ABRAXANE®	—	236	(236)	(100.0)%
XGEVA®	3,338	—	3,338	NM
Pamiparib	2,221	—	2,221	NM
Other	2,362	—	2,362	NM
Total product revenue	$ 138,624	$ 65,635	$ 72,989	111.2 %

Net product revenue increased 111.2% to $138.6 million for the three months ended June 30, 2021, compared to $65.6 million in the prior year period, primarily due to continued increases in sales of tislelizumab in China and BRUKINSA® in the United States and China, as well as sales of pamiparib, which we began selling in China in May 2021, partially offset by decreased sales of the BMS products distributed in China. In addition, product revenues in the second quarter of 2021 were positively impacted by sales of Amgen's XGEVA® in China, which we began distributing in July 2020.

Product sales in the second quarter of 2021 continued to experience significant increases in patient demand in the first full quarter since the inclusion of tislelizumab, BRUKINSA®, and XGEVA® in the updated NRDL, which became effective on March 1, 2021.

In the second quarter of 2021, sales of XGEVA® were $3.3 million, as compared to $14.5 million in the first quarter of 2021. We recognize revenue on XGEVA® upon delivery to the distributor, which can lead to period to period sales variability based on several factors, including the lead time associated with imported products. We have seen consistent increased patient demand since launch, and expect XGEVA® revenue to be consistent with its first quarter level for the remainder of 2021.

Overall, we expect sales of our internally-developed products and in-licensed products from Amgen to lead to total product revenue growth in 2021, driven by an increase in sales volume as our launches progress.

We expect product revenue from the in-licensed products from BMS to continue to be impacted by the NMPA's suspension of the importation, sales and use of ABRAXANE® in China in March 2020 and the subsequent voluntary recall of ABRAXANE® by BMS, as well as increased competition from generic products for REVLIMID® and the loss of volume-based procurement ("VBP") bidding for VIDAZA®. Although the impact of COVID-19 on commercial activities in China lessened in the second half of 2020 and in the first half of 2021, there is continued uncertainty regarding the future potential impact of the pandemic both in China and the United States, as well as globally. We do not expect revenue from ABRAXANE® until the NMPA lifts its suspension on the importation, sale and use of ABRAXANE® and qualified drug is manufactured and available for sale in China. We do not know when the NMPA suspension of ABRAXANE® will be lifted and when we will be able to re-commence sales of ABRAXANE®.

Collaboration revenue totaled $11.4 million for the three months ended June 30, 2021, which was recognized from deferred revenue for R&D services performed during the three months ended June 30, 2021 (see Footnote 3). We did not have any collaboration revenue during the three months ended June 30, 2020.

Cost of Sales

Cost of sales increased to $36.3 million for the three months ended June 30, 2021 from $14.3 million for the three months ended June 30, 2020, primarily due to increased product sales of tislelizumab, BRUKINSA®, and XGEVA®, and were partially offset by lower sales of BMS in-licensed products.

Gross Margin

Gross margin on product sales increased to $102.4 million for the three months ended June 30, 2021, compared to $51.3 million in the prior year period, primarily due to increased product revenue in the current year period. Gross margin as a

percentage of product sales decreased to 73.8% for the three months ended June 30, 2021, from 78.2% in the comparable period of the prior year. The decrease is primarily due to the lower price resulting from the listing of tislelizumab on the NRDL and was partially offset by a proportionally higher sales mix of BRUKINSA compared to lower margin sales of in-licensed products. We expect gross margin to normalize in the remainder of 2021 and be consistent with the prior year, as the sales mix continues to evolve toward our higher margin internally developed products. Pre-launch inventory carried at zero or low cost consumed during the three months ended June 30, 2021 and June 30, 2020 was immaterial and did not have a significant impact on our gross margin.

Research and Development Expense

Research and development expense increased by $70.1 million, or 24.5%, to $356.1 million for the three months ended June 30, 2021 from $286.0 million for the three months ended June 30, 2020. The following table summarizes external clinical, external non-clinical and internal research and development expense for the three months ended June 30, 2021 and 2020, respectively:

	Three Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
External research and development expense:				
Cost of development programs	$ 96,487	$ 128,477	$ (31,990)	(24.9)%
Upfront license fees	45,000	—	45,000	NM
Amgen co-development expense[1]	27,687	28,337	(650)	(2.3)%
Total external research and development expenses	169,174	156,814	12,360	7.9 %
Internal research and development expenses	186,917	129,154	57,763	44.7 %
Total research and development expenses	$ 356,091	$ 285,968	$ 70,123	24.5 %

1 Our co-funding obligation for the development of the pipeline assets under the Amgen collaboration for the three months ended June 30, 2021 totaled $54.7 million, of which $27.7 million was recorded as R&D expense. The remaining $27.0 million was recorded as a reduction of the R&D cost share liability.

The increase in external research and development expenses in the second quarter was primarily attributable to an increase of $45.0 million related to upfront license fees under collaboration agreements, which was partially offset in the period by decreases in external clinical trial costs for BRUKINSA, tislelizumab, and pamiparib.

Internal research and development expense increased $57.8 million, or 44.7%, to $186.9 million, and was primarily attributable to the expansion of our global development organization and our clinical and preclinical drug candidates, as well as our continued efforts to internalize research and clinical trial activities, and included the following:

- $28.0 million increase of employee salary and benefits, primarily attributable to hiring more research and development personnel to support our expanding research and development activities;
- $12.7 million increase of facilities, depreciation, office expense, rental fees, and other expenses to support the growth of our organization;
- $9.8 million increase of consulting fees, which was mainly attributable to increased travel and meeting expense related to scientific, regulatory and development consulting activities, in connection with the advancement of our drug candidates;
- $6.5 million increase of share-based compensation expense, primarily attributable to our increased headcount of research and development employees, resulting in more awards being expensed related to the growing research and development employee population; and
- $0.8 million increase of materials and reagent expenses, primarily in connection with the in-house manufacturing of drug candidates used for clinical purposes.

Selling, General and Administrative Expense

Selling, general and administrative expense increased by $108.2 million, or 87.3%, to $232.3 million for the three months ended June 30, 2021, from $124.0 million for the three months ended June 30, 2020. The increase was primarily attributable to the following:

- $42.8 million increase of employee salary and benefits, which was primarily attributable to the expansion of our commercial organizations in China, the United States, Canada, Europe and emerging markets, and the hiring of more personnel to support our growing business;
- $39.5 million increase in external commercial-related expenses, including market research, sales and marketing, consulting and conference related expenses, related to the growth of our global commercial organization, as we continue to build our worldwide footprint and capabilities;
- $13.2 million increase of professional fees, consulting, recruiting, information technology, tax, accounting and audit services, and facility expenses, rental fees, office expenses, and other administrative expenses, primarily attributable to the global expansion of our business, including the expansion of our commercial operations in China, the United States and Europe; and
- $12.8 million increase of share-based compensation expense, primarily attributable to our increased headcount of sales and administrative employees, resulting in more awards being expensed related to the growing sales and administrative employee population.

Interest (Expense) Income, Net

Interest (expense) income, net decreased by $6.0 million, or 539.2%, to $4.9 million of net interest expense for the three months ended June 30, 2021, from $1.1 million of net interest income for three months ended June 30, 2020. The decrease in interest income, net, was primarily attributable to decreased interest income resulting from lower interest rates, as well as increased interest expense resulting from increased debt balances.

Other (Expense) Income, Net

Other (expense) income, net decreased to $0.9 million of net other expense for the three months ended June 30, 2021, from $20.0 million of net other income for the three months ended June 30, 2020. The income in the prior year period resulted from unrealized gains on equity investments, as well as a gain recognized in conjunction with the deconsolidation of MapKure.

Income Tax Benefit

Income tax benefit was $0.2 million for the three months ended June 30, 2021, as compared to $1.5 million for the three months ended June 30, 2020. The income tax benefit for three months ended June 30, 2021 was primarily attributable to the deferred tax benefit of U.S. stock-based compensation deductions in excess of tax expense on income reported in certain China subsidiaries as adjusted for certain non-deductible expenses. The income tax expense for the three months ended June 30, 2020 was primarily attributable to tax expense on income reported in certain China subsidiaries, offset by the tax benefit of deferred U.S. stock-based compensation deductions. The Company's current U.S. tax was reduced by windfall stock compensation deductions and research and development tax credits.

Comparison of the Six Months Ended June 30, 2021 and 2020

Revenue

Total revenue increased to $755.9 million, or 542.2%, for the six months ended June 30, 2021, from $117.7 million for the six months ended June 30, 2020, primarily due to collaboration revenue from the Novartis arrangement, increased sales of our internally developed products, as well as sales of XGEVA®, the first product licensed under our collaboration with Amgen, which commenced sales in China in July 2020.

The following table summarizes the components of revenue for the six months ended June 30, 2021 and 2020, respectively:

	Six Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
Product revenue	$ 244,741	$ 117,694	$ 127,047	107.9 %
Collaboration revenue:				
License revenue	484,646	—	484,646	NM
Research and development service revenue	26,477	—	26,477	NM
Total collaboration revenue	511,123	—	511,123	NM
Total Revenue	$ 755,864	$ 117,694	$ 638,170	542.2 %

Net product revenues consisted of the following:

	Six Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
Tislelizumab	$ 123,758	$ 49,943	$ 73,815	147.8 %
BRUKINSA®	64,513	7,691	56,822	738.8 %
REVLIMID®	26,775	24,847	1,928	7.8 %
VIDAZA®	6,961	17,832	(10,871)	(61.0)%
ABRAXANE®	—	17,381	(17,381)	(100.0)%
XGEVA®	17,792	—	17,792	NM
Pamiparib	2,221	—	2,221	NM
Other	2,721	—	2,721	NM
Total product revenue	$ 244,741	$ 117,694	$ 127,047	107.9 %

Net product revenue increased 107.9% to $244.7 million for the six months ended June 30, 2021, compared to $117.7 million in the prior year period, primarily due to increased sales of tislelizumab in China and BRUKINSA® in the United States and China, as well as sales of pamiparib, which we began selling in China in May 2021, partially offset by decreased sales of the BMS products distributed in China. In addition, product revenues in the first half of 2021 were positively impacted by sales of Amgen's XGEVA® in China, which we began distributing in July 2020.

Product revenues in the first half of 2021 were negatively impacted by an adjustment of $28.1 million as a result of compensating distributors for products that remained in the distribution channel which were sold during the first quarter, prior to applying the lower prices of the NRDL, due to the first inclusion of tislelizumab, BRUKINSA®, and XGEVA® in the updated NRDL by the NHSA, which became effective on March 1, 2021. In the first half, the inclusion of tislelizumab, BRUKINSA®, and XGEVA® in the NRDL significantly increased patient demand that more than offset the net effect of price reductions as a result of NRDL inclusion. Overall, we expect sales of our internally-developed products and in-licensed products from Amgen to lead to total product revenue growth in 2021, driven by an increase in sales volume as our launches progress.

We expect product revenue from the in-licensed products from BMS to continue to be impacted by the NMPA's suspension of the importation, sales and use of ABRAXANE® in China in March 2020 and the subsequent voluntary recall of ABRAXANE® by BMS, as well as increased competition from generic products for REVLIMID® and the loss of volume-based procurement ("VBP") bidding for VIDAZA®. Although the impact of COVID-19 on commercial activities in China lessened in the second half of 2020 and in the first half of 2021, there is continued uncertainty regarding the future potential impact of the pandemic both in China and the United States, as well as globally. We do not expect revenue from ABRAXANE® until the NMPA lifts its suspension on the importation, sale and use of ABRAXANE® and qualified drug is manufactured and available for sale in China. We do not know when the NMPA suspension of ABRAXANE® will be lifted and when we will be able to re-commence sales of ABRAXANE®.

Collaboration revenue totaled $511.1 million for the six months ended June 30, 2021. $484.6 million was recognized upon delivery of the license right and transfer of know-how to Novartis under our collaboration and license agreement with Novartis,

and $26.5 million was recognized from deferred revenue for R&D services performed during the six months ended June 30, 2021 (see Footnote 3). We did not have any collaboration revenue during the six months ended June 30, 2020.

Cost of Sales

Cost of sales increased to $68.9 million for the six months ended June 30, 2021 from $28.5 million for the six months ended June 30, 2020, primarily due to increased product sales of tislelizumab, BRUKINSA®, and XGEVA®, and were partially offset by lower sales of BMS in-licensed products.

Gross Margin

Gross margin on product sales increased to $175.8 million for the six months ended June 30, 2021, compared to $89.2 million in the prior year period, primarily due to increased product revenue in the current year period. Gross margin as a percentage of product sales decreased to 71.8% for the six months ended June 30, 2021, from 75.8% in the comparable period of the prior year. The decrease is primarily due to the impact of the accrued compensation in the first quarter of 2021 to customers for sales of tislelizumab, BRUKINSA®, and XGEVA® that remained in the channel and were sold at the pre-NRDL price, as well as the ongoing lower prices resulting from the listing on the NRDL.These negative impacts to our gross margin were partially offset by a proportionally higher sales mix of BRUKINSA compared to lower margin sales of in-licensed products. We expect gross margin to normalize in the remainder of 2021 and be consistent with the prior year, as the sales mix evolves toward our higher margin internally developed products. We anticipate that the effect to gross margin for significant reductions in listing prices effective March 1, 2021 as a result of inclusion in the NRDL for tislelizumab, BRUKINSA and XGEVA will be partially mitigated by adjustments to the Company's patient assistance programs. Pre-launch inventory carried at zero or low cost consumed during the six months ended June 30, 2021 and June 30, 2020 was immaterial and did not have a significant impact on our gross margin.

Research and Development Expense

Research and development expense increased by $86.5 million, or 14.7%, to $676.8 million for the six months ended June 30, 2021 from $590.3 million for the six months ended June 30, 2020. The following table summarizes external clinical, external non-clinical and internal research and development expense for the six months ended June 30, 2021 and 2020, respectively:

	Six Months Ended June 30,		Changes	
	2021	2020	$	%
	(dollars in thousands)			
External research and development expense:				
Cost of development programs	$ 219,433	$ 240,211	$ (20,778)	(8.6)%
Upfront license fees	53,500	43,000	10,500	24.4 %
Amgen co-development expense[1]	55,330	56,703	(1,373)	(2.4)%
Total external research and development expenses	328,263	339,914	(11,651)	(3.4)%
Internal research and development expenses	348,554	250,356	98,198	39.2 %
Total research and development expenses	$ 676,817	$ 590,270	$ 86,547	14.7 %

1 Our co-funding obligation for the development of the pipeline assets under the Amgen collaboration for the six months ended June 30, 2021 totaled $109.2 million, of which $55.3 million was recorded as R&D expense. The remaining $53.9 million was recorded as a reduction of the R&D cost share liability.

The decrease in external research and development expenses in the six months ended June 30, 2021 was primarily attributable to decreases in external spending for BRUKINSA, tislelizumab, and pamiparib, as well as a decrease in the expense recognized on co-development fees to Amgen, partially offset by increases in upfront license fees under collaboration agreements.

Internal research and development expense increased $98.2 million, or 39.2%, to $348.6 million and was primarily attributable to the expansion of our global development organization and our clinical and preclinical drug candidates, as well as our continued efforts to internalize research and clinical trial activities, and included the following:

- $52.5 million increase of employee salary and benefits, primarily attributable to hiring more research and development personnel to support our expanding research and development activities;

- $17.5 million increase of facilities, depreciation, office expense, rental fees, and other expenses to support the growth of our organization;
- $14.4 million increase of consulting fees, which was mainly attributable to increased travel and meeting expense related to scientific, regulatory and development consulting activities, in connection with the advancement of our drug candidates;
- $8.0 million increase of share-based compensation expense, primarily attributable to our increased headcount of research and development employees, resulting in more awards being expensed related to the growing research and development employee population; and
- $5.8 million increase of materials and reagent expenses, primarily in connection with the in-house manufacturing of drug candidates used for clinical purposes.

Selling, General and Administrative Expense

Selling, general and administrative expense increased by $183.3 million, or 79.3%, to $414.4 million, for the six months ended June 30, 2021, from $231.1 million for the six months ended June 30, 2020. The increase was primarily attributable to the following:

- $77.5 million increase of employee salary and benefits, which was primarily attributable to the expansion of our commercial organizations in China, the United States, Canada, Europe and emerging markets, and the hiring of more personnel to support our growing business;
- $67.0 million increase in external commercial-related expenses, including market research, sales and marketing, consulting and conference related expenses, related to the growth of our global commercial organization, as we continue to build our worldwide footprint and capabilities;
- $19.9 million increase of professional fees, consulting, recruiting, information technology, tax, accounting and audit services, and facility expenses, rental fees, office expenses, and other administrative expenses, primarily attributable to the global expansion of our business, including the expansion of our commercial operations in China, the United States and Europe; and
- $18.9 million increase of share-based compensation expense, primarily attributable to our increased headcount of sales and administrative employees, resulting in more awards being expensed related to the growing sales and administrative employee population.

Interest (Expense) Income, Net

Interest (expense) income, net decreased by $16.8 million, or 216.0%, to $9.0 million of net interest expense for the six months ended June 30, 2021, from $7.8 million of net interest income for six months ended June 30, 2020. The decrease in interest income, net, was primarily attributable to decreased interest income, as a result of lower interest rates, as well as increased interest expense, resulting from higher debt balances.

Other (Expense) Income, Net

Other (expense) income, net increased to $5.0 million of net other expense for the six months ended June 30, 2021, from $23.7 million of net other income for the six months ended June 30, 2020. The income in the prior year period resulted from unrealized gains on equity investments, as well as a gain recognized in conjunction with the deconsolidation of MapKure.

Income Tax (Benefit) Expense

Income tax benefit was $4.9 million for the six months ended June 30, 2021, as compared to an income tax expense of $0.1 million for the six months ended June 30, 2020. The income tax benefit for six months ended June 30, 2021 was primarily attributable to the deferred tax benefit of U.S. stock-based compensation deductions in excess of tax expense on income reported in certain China subsidiaries as adjusted for certain non-deductible expenses. The income tax expense for the six months ended June 30, 2020 was primarily attributable to income reported in certain China subsidiaries, offset by the tax benefit of deferred U.S. stock-based compensation deductions. The Company's current U.S. tax was reduced by windfall stock compensation deductions and research and development tax credits.

Liquidity and Capital Resources

The following table represents our cash, short-term investments, and debt balances as of June 30, 2021 and December 31, 2020:

	As of	
	June 30, 2021	December 31, 2020
	(dollars in thousands)	
Cash, cash equivalents and restricted cash	$ 1,786,685	$ 1,390,005
Short-term investments	$ 2,605,452	$ 3,268,725
Total debt	$ 629,658	$ 518,652

With the exception of the periods in which we received upfront payments from out-licensing rights to tislelizumab to Novartis, and prior to that BMS, we have incurred net losses and negative cash flows from operations since inception, resulting from the funding of our research and development programs and selling, general and administrative expenses associated with our operations, as well as to support the commercialization of our products globally. We recognized net losses of $480.3 million and $413.8 million, respectively, for the three and six months ended June 30, 2021, and net losses of $336.3 million and $701.3 million, respectively, for the three and six months ended June 30, 2020. As of June 30, 2021, we had an accumulated deficit of $4.0 billion.

To date, we have financed our operations principally through proceeds from public and private offerings of our securities and proceeds from our collaborations, together with product sales since September 2017. Based on our current operating plan, we expect that our existing cash, cash equivalents and short-term investments as of June 30, 2021 will enable us to fund our operating expenses and capital expenditure requirements for at least the next 12 months after the date that the financial statements included in this report are issued.

On June 28, 2021, the Listing Committee of the Science and Technology Innovation Board (the “STAR Market") of the Shanghai Stock Exchange (the "SSE") approved the listing application which we submitted in January 2021 to the SSE for a proposed public offering of our ordinary shares and listing of such shares on the STAR Market of the SSE (the “STAR Offering”). The STAR Offering will be conducted within the PRC, and such shares will be issued to and subscribed for by investors in Renminbi (“RMB”) in the PRC and listed and traded on the STAR Market in RMB (the “RMB Shares”). The number of RMB Shares (including the over-allotment option) to be issued will not exceed 132,313,549 ordinary shares, representing no more than 10% of the sum of the total number of our issued ordinary shares as of January 7, 2021 and the total number of RMB Shares to be issued in the STAR Offering. The STAR Offering is subject to, among other things, market conditions and additional regulatory approvals, including registration granted by the China Securities Regulatory Commission..

In January 2021, we entered into a collaboration and license agreement with Novartis Pharma AG ("Novartis"), granting Novartis rights to develop, manufacture and commercialize tislelizumab in North America, Europe, and Japan. Under the agreement, we received an upfront cash payment of $650 million from Novartis subsequent to closing of the transaction on February 26, 2021.

The following table provides information regarding our cash flows for the six months ended June 30, 2021 and 2020:

	Six Months Ended June 30,	
	2021	2020
	(dollars in thousands)	
Cash, cash equivalents and restricted cash at beginning of period	$ 1,390,005	$ 620,775
Net cash used in operating activities	(295,171)	(604,886)
Net cash provided by (used in) investing activities	543,544	(1,544,864)
Net cash provided by financing activities	143,050	2,883,161
Net effect of foreign exchange rate changes	5,257	(4,287)
Net increase in cash, cash equivalents, and restricted cash	396,680	729,124
Cash, cash equivalents and restricted cash at end of period	$ 1,786,685	$ 1,349,899

Operating Activities

Cash flows from operating activities is net loss adjusted for certain non-cash items and changes in assets and liabilities.

Operating activities used $295.2 million of cash in the six months ended June 30, 2021, which resulted principally from our net loss of $413.8 million and an increase in our net operating assets and liabilities of $17.6 million, partially offset by non-cash charges of $136.3 million. The non-cash charges were primarily driven by share-based compensation expense and charges for acquired in-process research and development costs, offset by amortization of the research and development cost share liability and deferred income tax benefits. The increase in working capital was driven largely by an increase in prepaid expenses, a decrease in accounts payable, and an increase in inventories, partially offset by an increase in deferred revenue resulting from the upfront payment from Novartis.

Operating activities used $604.9 million of cash in the six months ended June 30, 2020, which resulted principally from our net loss of $701.3 million, partially offset by non-cash charges of $67.7 million and a decrease in our net operating assets and liabilities of $28.7 million. The non-cash charges were primarily driven by share-based compensation expense, offset by amortization of the research and development cost share liability. The decrease in working capital was driven primarily by an increase in accounts payable and accrued expenses and a decrease in accounts receivable, partially offset by an increase in prepaid expenses and inventories.

Investing Activities

Cash flows from investing activities consist primarily of capital expenditures, investment purchases, sales, maturities, and disposals, and upfront payments related to our collaboration agreements.

Investing activities provided $543.5 million of cash in the six months ended June 30, 2021, consisting of sales and maturities of investment securities of $2.0 billion, offset by $1.4 billion in purchases of investment securities, capital expenditures of $80.9 million, $8.5 million of acquired in-process research and development, and a $7.5 million collaboration milestone payment.

Investing activities used $1.5 billion of cash in the six months ended June 30, 2020, consisting of $2.4 billion in purchases of investment securities, $43.0 million of acquired in-process research and development, capital expenditures of $54.1 million, and cash outflows for the deconsolidation of a subsidiary of $2.0 million, all of which were offset by sales and maturities of investment securities of $997.2 million.

Financing Activities

Cash flows from financing activities consist primarily of sale of ordinary shares and ADSs through equity offerings, issuance and repayment of short-term and long-term debt, and proceeds from the sale of ordinary shares and ADSs through employee equity compensation plans.

Financing activities provided $143.1 million of cash in the six months ended June 30, 2021, consisting primarily of $112.6 million from proceeds of short-term bank loans, $35.6 million from the exercise of employee share options and proceeds from the issuance of shares through our employee share purchase plan, and $10.8 million from proceeds of long-term bank loans.

Financing activities provided $2.9 billion of cash in the six months ended June 30, 2020, consisting primarily of $2.8 billion received from our collaboration with Amgen, of which $2.2 billion was recorded as equity, and $0.6 billion was recorded as a research and development cost share liability. Additionally, we received $28.2 million from the exercise of employee share options and proceeds issuance of shares through our employee share purchase plan, $49.5 million from proceeds of a long-term bank loan, and $26.2 million from proceeds of a short-term bank loan.

Effects of Exchange Rates on Cash

We have substantial operations in the PRC, which generate a significant amount of RMB-denominated cash from product sales and require a significant amount of RMB-denominated cash to pay our obligations. Since the reporting currency of the Company is the U.S. dollar, periods of volatility in exchange rates may have a significant impact on our consolidated cash balances.

Operating Capital Requirements

We expect to continue to incur losses for the foreseeable future and expect these losses to increase in the near term, as we continue to develop and seek regulatory approvals for our product candidates, expand our research and manufacturing facilities and activities, and commercialize both our internally developed and in-licensed products. The size of our future net losses will

depend, in part, on the number and scope of our development programs and the associated costs of those programs, our ability to generate product revenue, and the timing and amount of payments we make or receive from arrangements with third parties. If any of our medicines and drug candidates fail in clinical trials or do not gain regulatory approval, or if approved, fail to achieve market acceptance, we may never become profitable. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods.

Our future capital requirements will depend on many factors, including:

- our ability to successfully commercialize our internally developed and in-licensed medicines and drug candidates, if approved;
- the costs, timing and outcome of regulatory reviews and approvals;
- the ability of our drug candidates to progress through clinical development successfully;
- the initiation, progress, timing, costs and results of nonclinical studies and clinical trials for our other programs and potential drug candidates;
- the number and characteristics of the medicines and drug candidates we pursue;
- the costs of establishing or expanding commercial manufacturing capabilities or securing necessary supplies from third-party manufacturers;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our intellectual property rights and defending intellectual property-related claims;
- the costs of establishing and expanding our commercial operations and the success of those operations;
- the extent to which we acquire or in-license other products and technologies; and
- our ability to establish and maintain collaboration arrangements on favorable terms, if at all.

Until such time, if ever, as we can generate substantial product revenue, we may be required to finance our cash needs through a combination of equity offerings, debt financings, collaboration agreements, strategic alliances, licensing arrangements, government grants, and other available sources. Under the rules of the SEC, we currently qualify as a "well-known seasoned issuer," which allows us to file shelf registration statements to register an unspecified amount of securities that are effective upon filing. In May 2020, we filed such a shelf registration statement with the SEC for the issuance of an unspecified amount of ordinary shares (including in the form of ADSs), preferred shares, various series of debt securities and/or warrants to purchase any of such securities, either individually or in units, from time to time at prices and on terms to be determined at the time of any such offering. This registration statement was effective upon filing and will remain in effect for up to three years from filing, prior to which time we may file another shelf registration statement that will be effective for up to three years from filing.

To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of our shareholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect your rights as a holder of ADSs or ordinary shares. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures, or declaring dividends, and may require the issuance of warrants, which could potentially dilute your ownership interest. If we raise additional funds through collaboration agreements, strategic alliances or licensing arrangements with third parties, we may have to relinquish valuable rights to our medicines or drug candidates, future revenue streams or research programs, or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings, collaborations or other sources when needed, we may be required to delay, limit, reduce or terminate our product development or commercialization efforts or grant rights to develop and market products or drug candidates that we would otherwise prefer to develop and market ourselves.

Contractual Obligations and Commitments

The following table summarizes our significant contractual obligations as of the payment due date by period at June 30, 2021:

	Payments Due by Period				
	Total	Less Than 1 Year	1–3 Years	3–5 Years	More Than 5 Years
	(dollars in thousands)				
Contractual obligations					
Operating lease commitments	$ 55,468	$ 8,866	$ 31,590	$ 14,422	$ 590
Purchase commitments	220,147	140,844	33,885	31,438	13,980
Debt obligations	629,658	434,802	29,881	72,717	92,258
Interest on debt	54,096	17,753	17,291	12,745	6,307
Co-development funding commitment	909,777	295,500	559,500	54,777	—
Funding commitment	13,500	4,500	4,500	4,500	—
Research and development commitment	74,751	49,578	11,659	12,369	1,145
Pension plan	7,752	649	2,594	2,594	1,915
Capital commitments	70,669	70,669	—	—	—
Total	$ 2,035,818	$ 1,023,161	$ 690,900	$ 205,562	$ 116,195

Operating Lease Commitments

We lease office or manufacturing facilities in Beijing, Shanghai, Suzhou and Guangzhou in China; office facilities in California, Massachusetts, Maryland, and New Jersey in the United States; and office facilities in Basel, Switzerland under non-cancelable operating leases expiring on various dates. Payments under operating leases are expensed on a straight-line basis over the respective lease terms. The aggregate future minimum payments under these non-cancelable operating leases are summarized in the table above.

Purchase Commitments

As of June 30, 2021, purchase commitments amounted to $220.1 million, of which $86.3 million related to minimum purchase requirements for supply purchased from contract manufacturers and $133.9 million related to binding purchase obligations of inventory from BMS and Amgen. We do not have any minimum purchase requirements for inventory from BMS or Amgen.

Debt Obligations

The following table summarizes our short-term debt and long-term bank loans as of June 30, 2021 (amounts in thousands, except for percentage data):

Lender	Agreement Date	Line of Credit	Term	Maturity Date	Interest Rate	June 30, 2021	
						$	RMB
China Construction Bank	April 4, 2018	RMB580,000	9-year	April 4, 2027	(1)	774	5,000
China Merchants Bank	January 22, 2020	(2)	9-year	January 20, 2029	(2)	774	5,000
China Minsheng Bank (the "Senior Loan")	September 24, 2020	$200,000		(3)	5.8 %	198,320	1,280,475
Zhuhai Hillhouse (the "Related Party Loan")	September 24, 2020	RMB500,000		(4)	5.8 %	15,488	100,000
Other short-term debt (5)						219,446	1,416,874
Total short-term debt						434,802	2,807,349
China Construction Bank	April 4, 2018	RMB580,000	9-year	April 4, 2027	(1)	88,901	574,000
China Merchants Bank	January 22, 2020	(2)	9-year	January 20, 2029	(2)	53,434	345,000
China Merchants Bank	November 9, 2020	RMB378,000	9-year	November 8, 2029	(6)	52,521	339,111
Total long-term bank loans						194,856	1,258,111

1. The outstanding borrowings bear floating interest rates benchmarking RMB loan interest rates of financial institutions in the PRC. The loan interest rate was 4.9% as of June 30, 2021. The loan is secured by BeiGene Guangzhou Factory's land use right and certain Guangzhou Factory fixed assets in the first phase of the Guangzhou manufacturing facility's build out. The Company repaid $155 (RMB1,000) during the six months ended June 30, 2021.

2. On January 22, 2020, BeiGene Guangzhou Factory entered into a nine-year bank loan with China Merchants Bank to borrow up to RMB1,100,000 at a floating interest rate benchmarked against prevailing interest rates of certain PRC financial institutions. The loan is secured by Guangzhou Factory's second land use right and fixed assets that will be placed into service upon completion of the second phase of the Guangzhou manufacturing facility's build out. In connection with the Company's short-term loan agreements with China Merchants Bank entered into during the year ended December 31, 2020, the borrowing capacity was reduced from RMB1,100,000 to RMB350,000. The loan interest rate was 4.4% as of June 30, 2021.

3. $120,000 of the Senior Loan was designated to fund the JV share purchase and repayment of the shareholder loan and $80,000 was designated for general working capital purposes. The Senior Loan has an original maturity date of October 8, 2021, which is the first anniversary of the first date of utilization of the loan. The Company may extend the original maturity date for up to two additional 12 month periods.

4. RMB100,000 of the Related Party Loan was designated for general corporate purposes and RMB400,000 was designated for repayment of the Senior Loan, including principal, interest and fees. The loan matures at the earlier of: (i) November 9, 2021, which is one month after the Senior Loan maturity date, if not extended, or (ii) 10 business days after the Senior Loan is fully repaid. Zhuhai Hillhouse is a related party of the Company, as it is an affiliate of Hillhouse Capital. Hillhouse Capital is a shareholder of the Company, and a Hillhouse Capital employee is a member of the Company's board of directors.

5. During the year ended December 31, 2020, the Company entered into additional short-term working capital loans with China Industrial Bank and China Merchants Bank to borrow up to RMB1,480,000 in aggregate, with maturity dates ranging from April 19, 2021 to June 29, 2022. The Company drew down $112,589 (RMB730,082) during the six months ended June 30, 2021. The Company repaid $15,804 (RMB103,126) of the short-term loans in the six months ended June 30, 2021. The weighted average interest rate for the short-term working capital loans was approximately 4.3% as of June 30, 2021. One of the short-term working capital loans outstanding in the amount of $24,781 (RMB160,000) is secured by the Company's research and development facility in Beijing and the associated land use right owned by its subsidiary, Beijing Innerway Bio-tech Co., Ltd.

6. The outstanding borrowings bear floating interest rates benchmarking RMB loan interest rates of financial institutions in the PRC. The loan interest rate was 4.3% as of June 30, 2021. The Company drew down $10,819 (RMB68,905) during the six months ended June 30, 2021. The loan is secured by fixed assets that will be placed into service upon completion of the third phase of the Guangzhou manufacturing facility's build out.

Interest on Debt

Interest on bank loans and the Related Party Loan is paid quarterly until the respective loans are fully settled. For the purpose of contractual obligations calculation, current interest rates on floating rate obligations were used for the remainder contractual life of the outstanding borrowings.

Co-Development Funding Commitment

Under the Amgen collaboration, we are responsible for co-funding global development costs for the licensed Amgen oncology pipeline assets up to a total cap of $1.25 billion. We are funding our portion of the co-development costs by contributing cash and development services. As of June 30, 2021, our remaining co-development funding commitment was $0.91 billion.

Funding Commitment

Funding commitment represents our committed capital related to one of our equity method investments in the amount of $15.0 million. As of June 30, 2021, our remaining capital commitment was $13.5 million and is expected to be paid from time to time over the investment period.

Research and Development Commitment

We entered into a long-term research and development agreement during the three months ended June 30, 2021, which includes obligations to make an upfront payment and fixed quarterly payments over the next five years. As of June 30, 2021, the total research and development commitment amounted to $74.8 million.

Pension Plan

We maintain a defined benefit pension plan in Switzerland. Funding obligations under the defined benefit pension plan are equivalent to $1.3 million per year based on annual funding contributions in effect as of June 30, 2021 to achieve fully funded status where the market value of plan assets equals the projected benefit obligations. Future funding requirements will be subject to change as a result of future changes in staffing and compensation levels, various actuarial assumptions and actual investment returns on plan assets.

Capital Commitments

We had capital commitments amounting to $70.7 million for the acquisition of property, plant and equipment as of June 30, 2021, which was primarily for BeiGene Guangzhou Factory’s manufacturing facility, expansion of BGC's research and development activities in Guangzhou, China, and research and development operations at our Changping facility in Beijing, China.

Other Business Agreements

We enter into agreements in the ordinary course of business with contract research organizations to provide research and development services. These contracts are generally cancellable at any time by us with prior written notice.

We also enter into collaboration agreements with institutions and companies to license intellectual property. We may be obligated to make future development, regulatory and commercial milestone payments and royalty payments on future sales of specified products associated with these agreements. Payments under these agreements generally become due and payable upon achievement of such milestones or sales. These commitments are not recorded on our balance sheet because the achievement and timing of these milestones are not fixed and determinable. When the achievement of these milestones or sales have occurred, the corresponding amounts are recognized in our financial statements.

Off-Balance Sheet Arrangements

During the periods presented we did not have, and we do not currently have, any off-balance sheet arrangements, as defined under SEC rules, such as relationships with unconsolidated entities or financial partnerships, which are often referred to as structured finance or special purpose entities, established for the purpose of facilitating financing transactions that are not required to be reflected on our balance sheets.

Critical Accounting Policies and Significant Judgments and Estimates

Our discussion and analysis of our financial condition and results of operations is based on our financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). The preparation of these financial statements requires us to make estimates, assumptions and judgments that affect the reported amounts of assets, liabilities, revenues, costs and expenses. We evaluate our estimates and judgments on an ongoing basis, and our actual results may differ from these estimates. These include, but are not limited to, estimating the useful lives of long-lived assets, estimating variable consideration in product sales and collaboration revenue arrangements, estimating the incremental borrowing rate for operating lease liabilities, identifying separate accounting units and the standalone selling price of each performance obligation in the Company's revenue arrangements, assessing the impairment of long-lived assets, valuation and recognition of share-based compensation expenses, realizability of deferred tax assets and the fair value of financial instruments. We base our estimates on historical experience, known trends and events, contractual milestones and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Our actual results may differ from these estimates under different assumptions or conditions.

There have been no material changes to our critical accounting policies as of and for the three and six months ended June 30, 2021, as compared to those described in the section titled "Part I—Item 2—Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our Annual Report on Form 10-K for the year ended December 31, 2020.

For new accounting policies adopted during the three and six months ended June 30, 2021 , see "Part I—Item 1. Financial Statements—Notes to the Condensed Consolidated Financial Statements—1. Description of Business, Basis of Presentation and Consolidation and Significant Accounting Policies—Significant accounting policies" in this Quarterly Report on Form 10-Q.

Recent Accounting Pronouncements

See Note 1 to our condensed consolidated financial statements included in this Quarterly Report on Form 10-Q for information regarding recent accounting pronouncements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Interest and Credit Risk

Financial instruments that are potentially subject to credit risk consist of cash, cash equivalents, restricted cash and short-term investments. The carrying amounts of cash, cash equivalents, restricted cash and short-term investments represent the maximum amount of loss due to credit risk. We had cash and cash equivalents of $1.8 billion and $1.4 billion, restricted cash of $10.2 million and $8.1 million, and short-term investments of $2.6 billion and $3.3 billion at June 30, 2021 and December 31, 2020, respectively. At June 30, 2021, the majority of our cash and cash equivalents is held in U.S. treasury securities and U.S. money market funds. We also have cash and cash equivalent deposits with various major reputable financial institutions located both within and outside the PRC. The deposits placed with these financial institutions are not protected by statutory or commercial insurance. In the event of bankruptcy of one of these financial institutions, we may be unlikely to claim our deposits back in full. We believe that these financial institutions are of high credit quality, and we continually monitor the credit worthiness of these financial institutions. Restricted cash represents secured deposits held in designated bank accounts for issuance of letters of credit. At June 30, 2021, our short-term investments consisted of U.S. treasury securities. We believe that the U.S. treasury securities are of high credit quality and continually monitor the credit worthiness of these institutions.

The primary objectives of our investment activities are to preserve principal, provide liquidity, and maximize income without significant increasing risk. Our primary exposure to market risk relates to fluctuations in the interest rates, which are affected by changes in the general level of PRC and U.S. interest rates. Given the short-term nature of our cash equivalents, we believe that a sudden change in market interest rates would not be expected to have a material impact on our financial condition and/or results of operation. We estimate that a hypothetical 100-basis point increase or decrease in market interest rates would result in a decrease of $16.3 million or an increase of $3.0 million, respectively, as of June 30, 2021.

We do not believe that our cash, cash equivalents and short-term investments have significant risk of default or illiquidity. While we believe our cash, cash equivalents, and short-term investments do not contain excessive risk, we cannot provide absolute assurance that in the future investments will not be subject to adverse changes in market value.

Foreign Currency Exchange Rate Risk

We are exposed to foreign exchange risk arising from various currency exposures. Our reporting currency is the U.S. dollar, but a portion of our operating transactions and assets and liabilities are in other currencies, such as RMB, Euro, and Australian dollar. We do not believe that we currently have any significant direct foreign exchange risk and have not used any derivative financial instruments to hedge exposure to such risk.

RMB is not freely convertible into foreign currencies for capital account transactions. The value of RMB against the U.S. dollar and other currencies is affected by, among other things, changes in China's political and economic conditions and China's foreign exchange prices. Since 2005, the RMB has been permitted to fluctuate within a narrow and managed band against a basket of certain foreign currencies. The RMB compared to the U.S. dollar appreciated approximately 1.1% in the six months ended June 30, 2021 and appreciated approximately 6.3% in the year ended December 31, 2020, respectively. It is difficult to predict how market forces or PRC or U.S. government policy may impact the exchange rate between the RMB and the U.S. dollar in the future.

To the extent that we need to convert U.S. dollars into RMB for capital expenditures, working capital and other business purposes, appreciation of RMB against the U.S. dollar would have an adverse effect on the RMB amount we would receive from the conversion. Conversely, if we decide to convert RMB into U.S. dollars for the purpose of making payments for dividends on our ordinary shares, strategic acquisitions or investments or other business purposes, appreciation of the U.S. dollar against RMB would have a negative effect on the U.S. dollar amount available to us.

In addition, a significant depreciation of the RMB against the U.S. dollar may significantly reduce the U.S. dollar equivalent of our foreign cash balances and trade receivables. Further, volatility in exchange rate fluctuations may have a significant impact on the foreign currency translation adjustments recorded in other comprehensive income (loss). We have not used derivative financial instruments to hedge exposure to foreign exchange risk.

Currency Convertibility Risk

A significant portion of our expenses, assets, and liabilities are denominated in RMB. In 1994, the PRC government abolished the dual rate system and introduced a single rate of exchange as quoted daily by the People's Bank of China (the "PBOC"). However, the unification of exchange rates does not imply that the RMB may be readily convertible into U.S. dollars or other foreign currencies. All foreign exchange transactions continue to take place either through the PBOC or other banks authorized to buy and sell foreign currencies at the exchange rates quoted by the PBOC. Approvals of foreign currency payments by the PBOC or other institutions require submitting a payment application form together with suppliers' invoices, shipping documents and signed contracts.

Additionally, the value of the RMB is subject to changes in central government policies and international economic and political developments affecting supply and demand in the PRC foreign exchange trading system market.

Effects of Inflation

Inflation generally affects us by increasing our cost of labor and clinical trial costs. We do not believe that inflation has had a material effect on our results of operations during the six months ended June 30, 2021.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Based on their evaluation, required by paragraph (b) of Rules 13a-15 or 15d-15, promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), our principal executive officer and principal financial officer have concluded that our disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act are effective, at a reasonable assurance level, as of June 30, 2021, to ensure that information required to be disclosed in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in U.S. Securities and Exchange Commission rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, our management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurances of achieving the desired control objectives, and management necessarily was required to apply its judgment in designing and evaluating the controls and procedures.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the quarter ended June 30, 2021 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business. We are not presently a party to any legal proceedings that, if determined adversely to us, would individually or taken together have a material adverse effect on our business, results of operations, financial condition or cash flows. Regardless of the outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

On June 26, 2020, following the suspension and recall of ABRAXANE® in China supplied to us by Celgene Logistics Sàrl, a Bristol Myers Squibb company (referred to elsewhere in this report as BMS, but for this paragraph only, "Celgene"), we initiated an arbitration proceeding at the International Chamber of Commerce (the "ICC") against Celgene asserting that it had breached and continues to breach the terms and conditions of the License and Supply Agreement entered into by BeiGene and Celgene in July 2017 and a related quality agreement (collectively, the "Celgene License"). Under the Celgene License, we allege that Celgene is obligated, among other things, to ensure the continuity and adequacy of its supply of ABRAXANE® to us. In the arbitration proceeding, we are seeking a declaration that Celgene is in breach of the Celgene License, an award of damages as a result of the breach in an amount to be determined, and such other relief as the ICC deems appropriate. Celgene responded in part by submitting a counterclaim against us seeking to recover approximately $17 million in costs that it incurred as part of the ABRAXANE® recall. We believe that the allegations contained in the counterclaim are without merit and intend to defend the counterclaim vigorously. A hearing is scheduled in the matter for June 2022.

Item 1A. Risk Factors.

The following section includes the most significant factors that we believe may adversely affect our business and operations. You should carefully consider the risks and uncertainties described below and all information contained in this Quarterly Report, including our financial statements and the related notes and "Part I—Item 2—Management's Discussion and Analysis of Financial Condition and Results of Operations," before deciding to invest in our ADSs or ordinary shares. The occurrence of any of the events or developments described below could harm our business, financial condition, results of operations and growth prospects. In such an event, the market price of our ADSs and ordinary shares could decline, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations.

The risk factors denoted with a "", if any, are newly added or have been materially updated from our Annual Report on Form 10-K for the year ended December 31, 2020.*

Risks Related to Commercialization of Our Medicines and Drug Candidates

Our medicines may fail to achieve and maintain the degree of market acceptance by physicians, patients, third-party payors, and others in the medical community necessary for commercial success.

Our medicines may fail to achieve and maintain sufficient market acceptance by physicians, patients, third-party payors and others in the medical community. For example, current cancer treatments like chemotherapy and radiation therapy are well established in the medical community, and doctors may continue to rely on these treatments to the exclusion of our medicines. In addition, physicians, patients and third-party payors may prefer other novel or generic products to ours. If our medicines do not achieve and maintain an adequate level of acceptance, the sales of our medicines may be limited and we may not generate significant product revenues and we may not become profitable. The degree of market acceptance of our medicines will depend on a number of factors, including:

- the clinical indications for which our medicines are approved;
- physicians, hospitals, cancer treatment centers, and patients considering our medicines as safe and effective treatments;
- government agencies, professional societies, practice management groups, insurance carriers, physicians' groups, private health and science foundations, and organizations publishing guidelines and recommendations recommending our medicines and reimbursement;
- the potential and perceived advantages of our medicines over alternative treatments;
- the prevalence and severity of any side effects;
- product labeling or product insert requirements of regulatory authorities;

- limitations or warnings contained in the labeling approved by regulatory authorities;
- the timing of market introduction of our medicines as well as competitive medicines;
- the cost of treatment in relation to alternative treatments;
- the availability of adequate coverage, reimbursement and pricing by third-party payors and government authorities;
- the willingness of patients to pay out-of-pocket in the absence of coverage and reimbursement by third-party payors and government authorities; and
- the effectiveness of our sales and marketing efforts.

If any medicines that we commercialize fail to achieve and maintain market acceptance among physicians, patients, hospitals, third-party payors, cancer treatment centers or others in the medical community, we will not be able to generate significant revenue. Even if our medicines achieve market acceptance, we may not be able to maintain that market acceptance over time if new products or technologies are introduced that are more favorably received than our medicines, are more cost effective or render our medicines obsolete.

We have limited experience in launching and marketing our internally developed and in-licensed medicines. If we are unable to further develop marketing and sales capabilities or enter into agreements with third parties to market and sell our medicines, we may not be able to generate substantial product sales revenue.

We first became a commercial-stage company in 2017, when we entered into a license and supply agreement with Celgene Logistics Sàrl, now a Bristol Myers Squibb company ("BMS"), to commercialize BMS's approved cancer therapies, REVLIMID®, VIDAZA® and ABRAXANE® in the People's Republic of China ("PRC" or "China"), excluding Hong Kong, Macau and Taiwan, and acquired BMS's commercial operations in China, excluding certain functions.

In October 2019, we entered into a strategic collaboration with Amgen for its commercial-stage oncology products XGEVA®, BLINCYTO®, KYPROLIS®, and a portfolio of clinical- and late-preclinical-stage oncology pipeline products, which became effective on January 2, 2020. XGEVA®, BLINCYTO® and KYPROLIS® were first approved in China in May 2019, December 2020 and July 2021, respectively.

We received the first new drug approval for one of our internally developed medicines in November 2019, for our BTK inhibitor BRUKINSA® (zanubrutinib), in the United States for the treatment of certain patients with mantle cell lymphoma ("MCL"). We have since received approvals for BRUKINSA® in China for the treatment of certain patients with MCL, chronic lymphocytic leukemia ("CLL") or small lymphocytic lymphoma ("SLL") (June 2020), and Waldenström's macroglobulinemia (WM) (June 2021), and in other countries or regions; for tislelizumab in China for the treatment of certain patients with classical Hodgkin's Lymphoma ("cHL") (December 2019), urothelial carcinoma ("UC"), a form of bladder cancer (April 2020), squamous non-small cell lung cancer ("NSCLC") (January 2021), advanced non-squamous NSCLC (June 2021), and hepatocellular carcinoma (HCC) (June 2021); and for pamiparib in China for the treatment of certain patients with ovarian, fallopian tube, or primary peritoneal cancer (May 2021).

We continue to build our salesforce in the United States and China to commercialize our internally developed and in-licensed medicines and any additional medicines or drug candidates that we may develop or in-license, which will require significant capital expenditures, management resources and time.

We have limited experience in commercializing our internally developed and in-licensed medicines. We have limited experience in building and managing a commercial team, conducting a comprehensive market analysis, obtaining state licenses and reimbursement, or managing distributors and a sales force for our medicines. We will be competing with many companies that currently have extensive and well-funded sales and marketing operations. As a result, our ability to successfully commercialize our medicines may involve more inherent risk, take longer, and cost more than it would if we were a company with substantial experience in launching medicines.

We will have to compete with other pharmaceutical and biotechnology companies to recruit, hire, train and retain marketing and sales personnel. If we are unable to, or decide not to, further develop internal sales, marketing, and commercial distribution capabilities for any or all of our medicines in any country or region, we will likely pursue collaborative arrangements regarding the sales and marketing of our medicines. However, there can be no assurance that we will be able to establish or maintain such collaborative arrangements, or if we are able to do so, that they will have effective sales forces. Any revenue we receive will depend upon the efforts of such third parties. We would have little or no control over the marketing and sales efforts of such third parties, and our revenue from product sales may be lower than if we had commercialized our

medicines ourselves. We also face competition in our search for third parties to assist us with the sales and marketing efforts for our medicines.

There can be no assurance that we will be able to further develop and successfully maintain internal sales and commercial distribution capabilities or establish or maintain relationships with third-party collaborators to successfully commercialize any medicine, and as a result, we may not be able to generate substantial product sales revenue.

If we are not able to continue to obtain, or experience delays in obtaining, required regulatory approvals, we will not be able to commercialize our medicines and drug candidates, and our ability to generate revenue will be materially impaired.

Before obtaining regulatory approvals for the commercial sale of any drug candidate for a target indication, we must demonstrate in preclinical studies and well-controlled clinical trials, and, with respect to approval in the United States, to the satisfaction of the FDA, that the drug candidate is safe and effective, or the biologic drug candidate is safe, pure, and potent, for use for that target indication and that the manufacturing facilities, processes and controls are adequate. In addition to preclinical and clinical data, the new drug application ("NDA") or biologics license application ("BLA") must include comprehensive information regarding the chemistry, manufacturing and controls ("CMC") for the drug candidate. Obtaining approval of an NDA or BLA is a lengthy, expensive and uncertain process, and approval may not be obtained. If we submit an NDA or BLA to the FDA, the FDA decides whether to accept or reject the submission for filing. We cannot be certain that a submission will be accepted for filing and review by the FDA.

We have limited experience in obtaining regulatory approvals for our drug candidates. For example, we have limited experience in preparing the required materials for regulatory submission and navigating the regulatory approval process. As a result, our ability to successfully submit an NDA or BLA and obtain regulatory approval for our drug candidates may involve more inherent risk, take longer, and cost more than it would if we were a company with substantial experience in obtaining regulatory approvals.

Regulatory authorities outside of the United States, such as the NMPA and EMA, also have requirements for approval of medicines for commercial sale with which we must comply prior to marketing in those areas. Regulatory requirements can vary from country to country and could delay or prevent the introduction of our drug candidates. Clinical trials conducted in one country may not be accepted by regulatory authorities in other countries, and obtaining regulatory approval in one country does not mean that regulatory approval will be obtained in any other country. Approval processes vary among countries and can involve additional product testing and validation and additional administrative review periods. Seeking regulatory approvals outside of the United States could require additional nonclinical studies or clinical trials, which could be costly and time consuming. The regulatory approval process outside of the United States may include all of the risks associated with obtaining FDA approval. For all of these reasons, we may not obtain regulatory approvals on a timely basis, if at all.

The process to develop, obtain regulatory approval for and commercialize drug candidates is long, complex and costly in the United States, China, Europe and other regions, and approval is never guaranteed. Even if our drug candidates were to successfully obtain approval from regulatory authorities, any approval might significantly limit the approved indications for use, or require that precautions, contraindications or warnings be included on the product labeling, or require expensive and time-consuming post-approval clinical trials or surveillance as conditions of approval. Following any approval for commercial sale of our drug candidates, certain changes to the medicine, such as changes in manufacturing processes and additional labeling claims, may be subject to additional review and approval by regulatory authorities. Also, regulatory approval for any of our drug candidates may be withdrawn. If we are unable to obtain regulatory approval for our drug candidates in one or more jurisdictions, or any approval contains significant limitations, our target market will be reduced and our ability to realize the full market potential of our drug candidates will be harmed.

We face substantial competition, which may result in others discovering, developing, or commercializing competing medicines before or more successfully than we do.

The development and commercialization of new medicines is highly competitive. We face competition from major pharmaceutical companies, specialty pharmaceutical companies and biotechnology companies worldwide. There are a number of large pharmaceutical and biotechnology companies that currently market and sell drugs or are pursuing the development of medicines for the treatment of cancer for which we are commercializing our medicines or developing our drug candidates. For example, BRUKINSA®, tislelizumab and pamiparib face substantial competition, and some of our products face or are expected to face competition from generic therapies. Potential competitors also include academic institutions, government agencies and other public and private research organizations that conduct research, seek patent protection and establish collaborative arrangements for research, development, manufacturing and commercialization.

Our commercial opportunity could be reduced or eliminated if our competitors develop and commercialize medicines that are safer, more effective, have fewer or less severe side effects, are more convenient or are less expensive than our medicines.

Our competitors also may obtain approval from the FDA, China National Medical Products Administration ("NMPA"), European Medicines Agency ("EMA") or other comparable regulatory authorities for their medicines more rapidly than we may obtain approval for ours, which could result in our competitors establishing a strong market position before we are able to enter the market and or slow our regulatory approval.

Many of the companies against which we are competing or against which we may compete in the future have significantly greater financial resources and expertise in research and development, manufacturing, preclinical testing, conducting clinical trials, obtaining regulatory approvals and marketing approved medicines than we do. Mergers and acquisitions in the pharmaceutical and biotechnology industries may result in even more resources being concentrated among a smaller number of our competitors. Smaller and other early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. These third parties compete with us in recruiting and retaining qualified scientific and management personnel, establishing clinical trial sites and patient registration for clinical trials, as well as in acquiring technologies complementary to, or necessary for, our programs.

The market opportunities for our medicines may be limited to those patients who are ineligible for or have failed prior treatments and may be small.

In markets with approved therapies, we have and expect to initially seek approval of our drug candidates as a later stage therapy for patients who have failed other approved treatments. Subsequently, for those medicines that prove to be sufficiently beneficial, if any, we would expect to seek approval as a second line therapy and potentially as a first-line therapy, but there is no guarantee that our medicines and drug candidates, even if approved, would be approved for second-line or first-line therapy.

Our projections of both the number of people who have the diseases we are targeting, as well as the subset of people with these diseases in a position to receive later stage therapy and who have the potential to benefit from treatment with our medicines and drug candidates, are based on our beliefs and estimates and may prove to be inaccurate or based on imprecise data. Further, new studies may change the estimated incidence or prevalence of these cancers. The number of patients may turn out to be lower than expected. Additionally, the potentially addressable patient population for our medicines and drug candidates may be limited or may not be amenable to treatment with our medicines and drug candidates. Even if we obtain significant market share for our medicines and drug candidates, because the potential target populations are small, we may never achieve profitability without obtaining regulatory approval for additional indications, including use as a first- or second-line therapy.

****We have limited manufacturing capability and must rely on third-party manufacturers to manufacture some of our commercial products and clinical supplies, and if they fail to meet their obligations, the development and commercialization of our medicines and drug candidates could be adversely affected.***

We have limited manufacturing capabilities and experience. Our medicines and drug candidates are composed of multiple components and require specialized formulations for which scale-up and manufacturing can be difficult. We have limited experience in such scale-up and manufacturing, requiring us to depend on a limited number of third parties, who may not be able to deliver in a timely manner, or at all. In order to develop medicines and drug candidates, apply for regulatory approvals, and commercialize our medicines and drug candidates, we will need to develop, contract for, or otherwise arrange for the necessary manufacturing capabilities. There are risks inherent in pharmaceutical manufacturing that could affect the ability of our contract manufacturers to meet our delivery time requirements or provide adequate amounts of material to meet our needs.

Although we are manufacturing commercial supply of tislelizumab, zanubrutinib and pamiparib at our own manufacturing facilities in China, and we are planning to build a commercial-stage biologics manufacturing and clinical R&D center in New Jersey, we continue to rely on third-party manufacturers to produce some of the commercial quantities of the internally developed and in-licensed medicines we are marketing. In addition, if any of our other drug candidates or in-licensed medicines or drug candidates become approved for commercial sale, we will need to expand our internal capacity or establish additional third-party manufacturing capacity. Manufacturing partner requirements may require us to fund capital improvements, perhaps on behalf of third parties, to support the scale-up of manufacturing and related activities. We may not be able to establish scaled manufacturing capacity for an approved medicine in a timely or economic manner, if at all. If we or our third-party manufacturers are unable to provide commercial quantities of such an approved medicine, we will have to successfully transfer manufacturing technology to a different manufacturer. Engaging a new manufacturer or modifying manufacturing processes and procedures for such an approved medicine could require us to conduct comparative studies or utilize other means to determine bioequivalence of the new and prior manufacturers' products or of products manufactured by the old and new processes and procedures, which could delay or prevent our ability to commercialize such an approved medicine. If we or any of these manufacturers is unable or unwilling to increase its manufacturing capacity or if we are unable to establish alternative arrangements on a timely basis or on acceptable terms, the development and commercialization of such an approved medicine may be delayed or there may be a shortage in supply. Any inability to manufacture our medicines, drug candidates, in-licensed

medicines and drug candidates or future approved medicines in sufficient quantities when needed could seriously harm our business and our financial results.

Manufacturers of our medicines must comply with good manufacturing practice ("GMP") requirements enforced by the FDA, NMPA, EMA and other comparable foreign health authorities through facilities inspection programs. These requirements include quality control, quality assurance, and the maintenance of records and documentation. Manufacturers of our approved medicines may be unable to comply with these GMP requirements and with other FDA, NMPA, EMA, state, and foreign regulatory requirements. A failure to comply with these requirements may result in fines and civil penalties, suspension of production, suspension or delay in product approval, product seizure or recall, or withdrawal of product approval. If the safety of any quantities supplied is compromised due to a manufacturer's failure to adhere to applicable laws or for other reasons, we may not be able to obtain regulatory approval for or successfully commercialize our medicines, which would seriously harm our business. For example, on March 25, 2020, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS. This suspension was based on inspection findings at BMS's contract manufacturing facility in the United States. Following additional meetings with the health authorities, BMS initiated a voluntary recall of ABRAXANE® in China. As a result, there has been a disruption in ABRAXANE® supply in China and we are working with BMS to restore supply as soon as possible, including through BMS's remediation efforts at its current manufacturing site and/or application to qualify an alternative manufacturing site for China supply. On March 25, 2020, the China National Healthcare Security Administration ("NHSA") removed ABRAXANE® from the volume-based procurement list due to the NMPA's decision to suspend the importation, sales and use of ABRAXANE®. We do not know when the NMPA suspension of ABRAXANE® will be lifted and we will be able to re-commence sales of ABRAXANE®. As such, we do not expect revenue from ABRAXANE® until the NMPA lifts its suspension on the importation, sale and use of ABRAXANE® and qualified medicine is manufactured and available for sale in China.

If we or any third parties with which we may collaborate to market and sell our medicines are unable to achieve and maintain coverage and adequate level of reimbursement, our commercial success and business operations could be adversely affected.

Our ability or the ability of any third parties with which we collaborate to commercialize our medicines successfully will depend in part on the extent to which reimbursement for these medicines is available on adequate terms, or at all, from government health administration authorities, private health insurers and other organizations. In the United States and markets in other countries, patients generally rely on third-party payors to reimburse all or part of the costs associated with their treatment. Adequate coverage and reimbursement from governmental healthcare programs, such as Medicare and Medicaid, and commercial payors is critical to new product acceptance. Sales of our medicines will depend substantially, both domestically and abroad, on the extent to which the costs of our medicines will be paid by health maintenance, managed care, pharmacy benefit and similar healthcare management organizations, or reimbursed by government health administration authorities, private health coverage insurers and other third-party payors. Without third-party payor reimbursement, patients may not be able to obtain or afford prescribed medications. Third-party payors also are seeking to encourage the use of generic or biosimilar products or entering into sole source contracts with healthcare providers, which could effectively limit the coverage and level of reimbursement for our medicines and have an adverse impact on the market access or acceptance of our medicines. In addition, reimbursement guidelines and incentives provided to prescribing physicians by third party payors may have a significant impact on the prescribing physicians' willingness and ability to prescribe our products.

A primary trend in the global healthcare industry is cost containment. Government authorities and these third-party payors have attempted to control costs by limiting coverage and the amount of reimbursement for particular medications.

In the United States, no uniform policy of coverage and reimbursement for drugs exists among third-party payors. As a result, obtaining coverage and reimbursement approval of a drug from a government or other third-party payor is a time-consuming and costly process that could require us to provide to each payor supporting scientific, clinical and cost- effectiveness data for the use of our medicines on a payor-by-payor basis, with no assurance that coverage and adequate reimbursement will be obtained. The principal decisions about reimbursement for new medicines are typically made by the Centers for Medicare and Medicaid Services (the "CMS"). They decide whether and to what extent a new medicine will be covered and reimbursed under Medicare and private payors tend to follow CMS to a substantial degree. Factors payors consider in determining reimbursement are based on whether the product is: a covered benefit under its health plan; safe, effective and medically necessary; appropriate for the specific patient; cost-effective; and neither experimental nor investigational.

Coverage may be more limited than the purposes for which the medicine is approved by the FDA or comparable regulatory authorities in other countries. Even if we obtain coverage for a given medicine, the resulting reimbursement rates might not be adequate for us to achieve or sustain profitability or may require co-payments that patients find unacceptably high. Additionally, third-party payors may not cover, or provide adequate reimbursement for, long-term follow-up evaluations required following the use of our medicines. Patients are unlikely to use our medicines unless coverage is provided and

reimbursement is adequate to cover a significant portion of the cost of the medicine. Because some of our medicines and drug candidates have a higher cost of goods than conventional therapies and may require long-term follow-up evaluations, the risk that coverage and reimbursement rates may be inadequate for us to achieve profitability may be greater.

Net prices for drugs may be reduced by mandatory discounts or rebates required by government healthcare programs or private payors and by any future relaxation of laws that presently restrict imports of drugs from countries where they may be sold at lower prices than in the United States. Increasingly, third-party payors are requiring that drug companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. We cannot be sure that reimbursement will be available for any product candidate that we commercialize and, if reimbursement is available, the level of reimbursement. In addition, many pharmaceutical manufacturers must calculate and report certain price reporting metrics to the government, such as average sales price (“ASP”) and best price. Penalties may apply in some cases when such metrics are not submitted accurately and timely. Further, these prices for medicines may be reduced by mandatory discounts or rebates required by government healthcare programs.

In China, drug prices are typically lower than in the United States and Europe, and until recently, the market has been dominated by generic drugs. Government authorities regularly review the inclusion or removal of medicines from China’s National Drug Catalog for Basic Medical Insurance, Work-related Injury Insurance and Maternity Insurance, or the National Reimbursement Drug List (the "NRDL"), or provincial or local medical insurance catalogues for the National Medical Insurance Program, and the tier under which a medicine will be classified, both of which affect the amounts reimbursable to program participants for their purchases of those medicines. There can be no assurance that our medicines and any approved drug candidates will be included in the NRDL or provincial reimbursements lists, or if they are, that they will be included at a price that allows us to be commercially successful. Products included in the NRDL have typically been generic and essential drugs. Innovative drugs similar to our medicines and drug candidates have historically been more limited on their inclusion in the NRDL due to the affordability of the government’s Basic Medical Insurance, although this has been changing in recent years. For example, BRUKINSA®, tislelizumab and XGEVA® were included in the NRDL, which became effective from March 1, 2021. While the demand for these medicines has increased after inclusion in the NDRL, there can be no assurance that demand will continue to increase and such increases will be sufficient to offset the reduction in the prices and our margins, which could have a material adverse effect on our business, financial condition and results of operations.

Increasingly, third-party payors are requiring that companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. We cannot be sure that reimbursement will be available for any medicine that we commercialize and, if reimbursement is available, what the level of reimbursement will be. Reimbursement may impact the demand for, or the price of, any medicine which we commercialize. Obtaining or maintaining reimbursement for our medicines may be particularly difficult because of the higher prices often associated with medicines administered under the supervision of a physician. If reimbursement is not available or is available only to limited levels, we may not be able to successfully commercialize any medicine and drug candidate that we in-license or successfully develop.

There may be significant delays in obtaining reimbursement for approved medicines, and coverage may be more limited than the purposes for which the medicine is approved by regulatory authorities. Moreover, eligibility for reimbursement does not imply that any medicine will be paid for in all cases or at a rate that covers our costs, including research, development, manufacture, sale and distribution. Interim payments for new medicines, if applicable, may also not be sufficient to cover our costs and may not be made permanent. Payment rates may vary according to the use of the medicine and the clinical setting in which it is used, may be based on payments allowed for lower cost medicines that are already reimbursed, and may be incorporated into existing payments for other services. Net prices for medicines may be reduced by mandatory discounts or rebates required by government healthcare programs or private payors and by any future weakening of laws that presently restrict imports of medicines from countries where they may be sold at lower prices than in the United States. Our inability to promptly obtain coverage and profitable payment rates from both government-funded and private payors for our medicines and any new medicines that we develop could have a material adverse effect on our business, our operating results, and our overall financial condition.

We intend to seek approval to market our medicines and drug candidates in the United States, China, Europe and in other jurisdictions. In some countries, such as those in the EU, the pricing of drugs and biologics is subject to governmental control, which can take considerable time even after obtaining regulatory approval. Market acceptance and sales of our medicines will depend significantly on the availability of adequate coverage and reimbursement from third-party payors for our medicines and may be affected by existing and future health care reform measures.

We may be subject to anti-kickback, false claims laws, physician payment transparency laws, fraud and abuse laws or similar healthcare and security laws and regulations in the United States and other jurisdictions, which could expose us to criminal sanctions, civil penalties, contractual damages, reputational harm and diminished sales.

Healthcare providers, physicians and others play a primary role in the recommendation and prescription of any products for which we obtain regulatory approval. Our operations are subject to various federal and state fraud and abuse laws, including, without limitation, the federal Anti-Kickback Statute, the federal False Claims Act ("FCA"), and physician payment sunshine laws and regulations. These laws may impact, among other things, our proposed sales, marketing and education programs. In addition, we are subject to patient privacy regulation by both the federal government and the states in which we conduct our business.

Additionally, we are subject to state equivalents of each of the healthcare laws described above, among others, some of which may be broader in scope and may apply to healthcare services reimbursed by any third-party payor, not just governmental payors, but also private insurers. These laws are enforced by various state agencies and through private actions. Some states have passed laws that require pharmaceutical companies to comply with the April 2003 Office of Inspector General Compliance Program Guidance for Pharmaceutical Manufacturers and/or other voluntary industry codes of conduct that restrict the payments made to healthcare providers and other potential referral sources. Several states and local laws also impose other marketing restrictions or require pharmaceutical companies to make marketing or price disclosures to the state, require drug manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers, and require the registration of pharmaceutical sales representatives. State laws also govern the privacy and security of health information in some circumstances. These data privacy and security laws may differ from each other in significant ways and often are not pre-empted by HIPAA, which may complicate compliance efforts. There are ambiguities as to what is required to comply with these state requirements, and if we fail to comply with an applicable state law requirement, we could be subject to penalties.

Violations of fraud and abuse laws may be punishable by criminal and/or civil sanctions, including penalties, fines and/or exclusion or suspension from federal and state healthcare programs such as Medicare and Medicaid and debarment from contracting with the U.S. government. In addition, private individuals have the ability to bring actions on behalf of the U.S. government under the federal FCA as well as under the false claims laws of several states. Neither the U.S. government nor the U.S. courts have provided definitive guidance on the applicability of fraud and abuse laws to our business. Law enforcement authorities are increasingly focused on enforcing these laws, and it is possible that some of our practices may be challenged under these laws. Efforts to ensure that our business arrangements with third parties will comply with applicable healthcare laws and regulations will involve substantial costs. It is possible that governmental authorities will conclude that our business practices may not comply with current or future statutes, regulations or case law involving applicable fraud and abuse or other healthcare laws and regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business, including the imposition of civil, criminal and administrative penalties, damages, disgorgement, monetary fines, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, contractual damages, individual imprisonment, reputational harm, diminished profits and future earnings, and curtailment or restructuring of our operations, as well as additional reporting obligations and oversight if we become subject to a corporate integrity agreement or other agreement to resolve allegations of non-compliance with these laws.

In addition, the approval, commercialization, and other activities for our medicines and drug candidates outside the United States subjects us to non-U.S. equivalents of the healthcare laws such as those mentioned above, among other non-U.S. laws. As with the state equivalents mentioned above, some of these non-U.S. laws may be broader in scope. Data privacy and security laws and regulations in non-U.S. jurisdictions may also be more stringent than those in the United States, such as the General Data Protection Regulation ("GDPR").

If any of the physicians or other providers or entities with whom we do business are found to be not in compliance with applicable laws, they may be subject to criminal, civil or administrative sanctions, including exclusions from government funded healthcare programs, which may adversely affect our business.

We have operations in the United States, China, Europe and Australia and plan to expand in these and new markets on our own or with collaborators, which exposes us to risks of conducting business in international markets.

We are currently developing and commercializing or plan to commercialize our products in international markets, including China, Europe and other markets outside of the United States, either on or own or with third party collaborators or distributors. Our international business relationships subject us to additional risks that may materially adversely affect our ability to attain or sustain profitable operations, including:

- efforts to enter into collaboration or licensing arrangements with third parties in connection with our international sales, marketing and distribution efforts may increase our expenses or divert our management's attention from the acquisition or development of drug candidates;
- difficulty of effective enforcement of contractual provisions in local jurisdictions;
- potential third-party patent rights or potentially reduced protection for intellectual property rights;
- unexpected changes in tariffs, trade barriers and regulatory requirements, including the loss of normal trade status between China and the United States or actions taken by U.S. or China governmental authorities on companies with significant operations in the U.S. and China, such as us;
- economic weakness, including inflation;
- compliance with tax, employment, immigration and labor laws for employees traveling abroad;
- the effects of applicable non-U.S. tax structures and potentially adverse tax consequences;
- currency fluctuations, which could result in increased operating expenses and reduced revenue;
- workforce uncertainty and labor unrest;
- failure of our employees and contracted third parties to comply with Office of Foreign Asset Control rules and regulations and the Foreign Corrupt Practices Act and other anti-bribery and corruption laws; and
- business interruptions resulting from geo-political actions, including trade disputes, war and terrorism, disease or public health pandemics, such as COVID-19, or natural disasters, including earthquakes, volcanoes, typhoons, floods, hurricanes and fires.

These and other risks may materially adversely affect our ability to attain or sustain revenue in international markets.

The illegal distribution and sale by third parties of counterfeit versions of our medicines or stolen products could have a negative impact on our reputation and business.

Third parties might illegally distribute and sell counterfeit or unfit versions of our medicines, which do not meet our or our collaborators' rigorous manufacturing and testing standards. A patient who receives a counterfeit or unfit medicine may be at risk for a number of dangerous health consequences. Our reputation and business could suffer harm as a result of counterfeit or unfit medicines sold under our or our collaborators' brand name(s). In addition, thefts of inventory at warehouses, plants or while in- transit, which are not properly stored and which are sold through unauthorized channels, could adversely impact patient safety, our reputation and our business.

Risks Related to Clinical Development and Regulatory Approval of Our Medicines and Drug Candidates

We depend substantially on the success of the clinical development of our medicines and drug candidates. If we are unable to successfully complete clinical development, obtain regulatory approvals and commercialize our medicines and drug candidates, or experience significant delays in doing so, our business will be materially harmed.

Our business depends on the successful development, regulatory approval and commercialization of our medicines and other drug candidates we may develop. We have invested a significant portion of our efforts and financial resources in the development of our medicines and drug candidates. The success of our medicines and drug candidates depends on several factors, including:

- successful enrollment in, and completion of, clinical trials, as well as completion of preclinical studies;
- favorable safety and efficacy data from our clinical trials and other studies;

- receipt of regulatory approvals;
- the performance by contract research organizations ("CROs") or other third parties we may retain of their duties to us in a manner that complies with our protocols and applicable laws and that protects the integrity of the resulting data;
- obtaining and maintaining patent, trade secret and other intellectual property protection and regulatory exclusivity;
- ensuring that we do not infringe, misappropriate or otherwise violate the valid patent, trade secret or other intellectual property rights of third parties;
- successfully launching our medicines and drug candidates, if and when approved;
- obtaining favorable reimbursement from third-party payors for our medicines and drug candidates, if and when approved;
- competition with other products;
- continued acceptable safety profile following regulatory approval; and
- manufacturing or obtaining sufficient supplies of our medicines, drug candidates and any competitor drug products that may be necessary for use in clinical trials for evaluation of our drug candidates and commercialization of our medicines.

If we do not achieve and maintain one or more of these factors in a timely manner or at all, we could experience significant delays in our ability or be unable to obtain additional regulatory approvals for and/or to successfully commercialize our medicines and drug candidates, which would materially harm our business and we may not be able to generate sufficient revenues and cash flows to continue our operations.

Clinical development involves a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.

Clinical development is expensive and can take many years to complete, and its outcome is inherently uncertain. Failure can occur at any time during the clinical trial process. The results of preclinical studies and early clinical trials of our drug candidates may not be predictive of the results of later-stage clinical trials, and initial or interim results of a trial may not be predictive of the final results. Drug candidates in later stages of clinical trials may fail to show the desired safety and efficacy traits despite having progressed through preclinical studies and initial clinical trials. In some instances, there can be significant variability in safety and/or efficacy results between different trials of the same drug candidate due to numerous factors, including changes in trial procedures set forth in protocols, differences in the size and type of the patient populations, including genetic differences, patient adherence to the dosing regimen and other trial protocol elements and the rate of dropout among clinical trial participants. In the case of any trials we conduct, results may differ from earlier trials due to the larger number of clinical trial sites and additional countries involved in such trials. A number of companies in our industry have suffered significant setbacks in advanced clinical trials due to lack of efficacy or adverse safety profiles, notwithstanding promising results in earlier trials. Our future clinical trial results may not be favorable.

Even if our future clinical trial results show favorable efficacy and durability of anti-tumor responses, not all patients may benefit. For certain drugs, including checkpoint inhibitors, and in certain indications, it is likely that the majority of patients may not respond to the agents at all, some responders may relapse after a period of response, and certain tumor types may appear particularly resistant.

If clinical trials of our drug candidates fail to demonstrate safety and efficacy to the satisfaction of regulatory authorities or do not otherwise produce positive results, we may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of our drug candidates.

Before obtaining regulatory approval for the sale of our drug candidates, we must conduct extensive clinical trials to demonstrate the safety and efficacy of our drug candidates in humans. We may experience numerous unexpected events during, or as a result of, clinical trials that could delay or prevent our ability to receive regulatory approval or commercialize our drug candidates, including but not limited to: regulators, institutional review boards ("IRBs"), or ethics committees may not authorize us or our investigators to commence a clinical trial or conduct a clinical trial at a prospective trial site; our inability to reach agreements on acceptable terms with CROs and trial sites, the terms of which can be subject to extensive negotiation and may vary significantly; manufacturing issues, including problems with manufacturing, supply quality, compliance with GMP, or obtaining sufficient quantities of a drug candidate for use in a clinical trial or for commercialization; clinical trials of our drug candidates may produce negative or inconclusive results, and we may decide, or regulators may require us, to conduct

additional clinical trials or abandon drug development programs; the number of patients required for clinical trials of our drug candidates may be larger than we anticipate, enrollment may be insufficient or slower than we anticipate or patients may drop out at a higher rate than we anticipate; our third-party contractors, including clinical investigators, may fail to comply with regulatory requirements or meet their contractual obligations to us in a timely manner, or at all; we might have to suspend or terminate clinical trials of our drug candidates for various reasons, including a finding of a lack of clinical response or other unexpected characteristics or a finding that participants are being exposed to unacceptable health risks; regulators, IRBs or ethics committees may require that we or our investigators suspend or terminate clinical research or not rely on the results of clinical research for various reasons, including noncompliance with regulatory requirements; the cost of clinical trials of our drug candidates may be greater than we anticipate; and the supply or quality of our medicines and drug candidates, companion diagnostics or other materials necessary to conduct clinical trials of our drug candidates or commercialization of our medicines may be insufficient or inadequate.

If we are required to conduct additional clinical trials or other testing of our drug candidates beyond those that we currently contemplate, if we are unable to successfully complete clinical trials of our drug candidates or other testing, if the results of these trials or tests are not positive or are only modestly positive or if they raise safety concerns, we may:

- be delayed in obtaining regulatory approval for our drug candidates;
- not obtain regulatory approval at all;
- obtain approval for indications that are not as broad as intended;
- have the drug removed from the market after obtaining regulatory approval;
- be subject to additional post-marketing testing requirements;
- be subject to warning labels or restrictions on how the drug is distributed or used; or
- be unable to obtain reimbursement or obtain reimbursement at a commercially viable level for use of the drug.

Significant clinical trial, manufacturing or regulatory delays may also increase our development costs and could shorten any periods during which we have the exclusive right to commercialize our drug candidates or allow our competitors to bring drugs to market before we do. This could impair our ability to commercialize our drug candidates and may harm our business and results of operations.

If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.

The timely completion of clinical trials in accordance with their protocols depends, among other things, on our ability to enroll a sufficient number of patients who remain in the trial until its conclusion. We have and may continue to experience difficulties in patient enrollment in our clinical trials for a variety of reasons, including the size and nature of the patient population and the patient eligibility criteria defined in the protocol, competition from competing companies, and natural disasters or public health epidemics, such as the COVID-19 pandemic.

Our clinical trials will likely compete with other clinical trials for drug candidates that are in the same therapeutic areas as our drug candidates, and this competition will reduce the number and types of patients available to us, because some patients who might have opted to enroll in our trials may instead opt to enroll in a trial being conducted by one of our competitors. Because the number of qualified clinical investigators and clinical trial sites is limited, we expect to conduct some of our clinical trials at the same clinical trial sites that some of our competitors use, which will reduce the number of patients who are available for our clinical trials at such clinical trial sites. Even if we are able to enroll a sufficient number of patients in our clinical trials, delays in patient enrollment may result in increased costs or may affect the timing or outcome of the planned clinical trials, which could delay or prevent completion of these trials and adversely affect our ability to advance the development of our drug candidates.

Risks Related to Extensive Government Regulation

All material aspects of the research, development, manufacturing and commercialization of pharmaceutical products are heavily regulated, and we may face difficulties in complying with or be unable to comply with such regulations, which could have a material adverse effect on our business.

All jurisdictions in which we conduct or intend to conduct our pharmaceutical-industry activities regulate these activities in great depth and detail. We are currently focusing our activities in the major markets of the United States, China, Europe, and

other select countries. These geopolitical areas all strictly regulate the pharmaceutical industry, and in doing so they employ broadly similar regulatory strategies, including regulation of product development and approval, manufacturing, and marketing, sales and distribution of products. However, there are differences in the regulatory regimes-some minor, some significant-that make for a more complex and costly regulatory compliance burden for a company like ours that plans to operate in each of these regions.

The process of obtaining regulatory approvals and compliance with appropriate laws and regulations require the expenditure of substantial time and financial resources. Failure to comply with the applicable requirements at any time during the product development process, approval process, or after approval, may subject us to administrative or judicial sanctions. These sanctions could include a regulator's refusal to approve pending applications, withdrawal of an approval, license revocation, a clinical hold, voluntary or mandatory product recalls, product seizures, total or partial suspension of production or distribution, injunctions, fines, refusals of government contracts, restitution, disgorgement, or civil or criminal penalties. The failure to comply with these regulations could have a material adverse effect on our business. For example, on March 25, 2020, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS. This suspension was based on inspection findings at BMS's contract manufacturing facility in the United States. Following additional meetings with the health authorities, BMS initiated a voluntary recall of ABRAXANE® in China. As a result, there has been a disruption in ABRAXANE® supply in China and we are working with BMS to restore supply as soon as possible, including through BMS's remediation efforts at the current manufacturing site and/or application to qualify an alternative manufacturing site for China supply. On March 25, 2020, the NHSA removed ABRAXANE® from the volume-based procurement list due to the NMPA's decision to suspend the importation, sales and use of ABRAXANE®. Additionally, although we have obtained regulatory approvals of our medicines, regulatory authorities could suspend or withdraw these approvals. In order to market approved products in any given jurisdiction, we must comply with numerous and varying regulatory requirements of such jurisdiction regarding safety, efficacy and quality. In any event, the receipt of regulatory approval does not assure the success of our commercialization efforts for our medicines.

The approval processes of regulatory authorities in the United States, China, Europe and other comparable regulatory authorities are lengthy, time consuming and inherently unpredictable. If we are ultimately unable to obtain regulatory approval for our drug candidates, our business will be substantially harmed.

The time required to obtain approval by the FDA, the NMPA, the EMA, and other comparable regulatory authorities is unpredictable and typically takes many years following the commencement of preclinical studies and clinical trials and depends on numerous factors, including the substantial discretion of the regulatory authorities.

Our drug candidates could be delayed or fail to receive regulatory approval for many reasons, including:

- failure to begin or complete clinical trials due to disagreements with regulatory authorities;
- failure to demonstrate that a drug candidate is safe and effective or that a biologic candidate is safe, pure, and potent for its proposed indication;
- failure of clinical trial results to meet the level of statistical significance required for approval;
- reporting or data integrity issues related to our clinical trials;
- disagreement with our interpretation of data from preclinical studies or clinical trials;
- changes in approval policies or regulations that render our preclinical and clinical data insufficient for approval or require us to amend our clinical trial protocols;
- regulatory requests for additional analyses, reports, data, nonclinical studies and clinical trials, or questions regarding interpretations of data and results and the emergence of new information regarding our drug candidates or other products;
- failure to satisfy regulatory conditions regarding endpoints, patient population, available therapies and other requirements for our clinical trials in order to support marketing approval on an accelerated basis or at all;
- our failure to conduct a clinical trial in accordance with regulatory requirements or our clinical trial protocols; and
- clinical sites, investigators or other participants in our clinical trials deviating from a trial protocol, failing to conduct the trial in accordance with regulatory requirements, or dropping out of a trial.

The FDA, NMPA, EMA or a comparable regulatory authority may require more information, including additional preclinical, CMC, and/or clinical data, to support approval, which may delay or prevent approval and our commercialization plans, or we may decide to abandon the development program.

Changes in regulatory requirements and guidance may also occur, and we may need to amend clinical trial protocols submitted to applicable regulatory authorities to reflect these changes. Amendments may require us to resubmit clinical trial protocols to IRBs or ethics committees for re-examination, which may impact the costs, timing or successful completion of a clinical trial.

If we experience delays in the completion of, or the termination of, a clinical trial of any of our drug candidates, the commercial prospects of that drug candidate will be harmed, and our ability to generate product revenues from that drug candidate will be delayed. In addition, any delays in completing our clinical trials will increase our costs, slow down our drug development and approval process, and jeopardize our ability to commence product sales and generate revenues for that candidate. Any of these occurrences may harm our business, financial condition and prospects significantly. In addition, many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may also ultimately lead to the denial of regulatory approval of our drug candidates.

Our development activities and regulatory filings also could be harmed or delayed by a shutdown of the U.S. government, including the FDA, or other governments and regulatory authorities. As of June 2020, the FDA noted it is continuing to ensure timely reviews of applications for medical products during the COVID-19 pandemic in line with its user fee performance goals. In July 2020, FDA noted that it is continuing to expedite oncology product development with its staff teleworking full-time. However, FDA may not be able to continue its current pace and approval timelines could be extended, including where a pre-approval inspection or an inspection of clinical sites is required and due to the COVID-19 pandemic and travel restrictions FDA is unable to complete such required inspections during the review period. The FDA has developed a rating system to assist in determining when and where it is safest to conduct prioritized domestic inspections. As of May 2021, certain inspections, such as foreign preapproval, surveillance, and for-cause inspections that are not deemed mission-critical, remain temporarily suspended. In April 2021, the FDA issued guidance for industry formally announcing plans to employ remote interactive evaluations, using risk management methods, to meet user fee commitments and goal dates and in May 2021, announced plans to continue progress toward resuming standard operation levels. In 2020 and 2021, several companies announced receipt of complete response letters due to the FDA's inability to complete required inspections for their applications.

Our medicines and any future approved drug candidates will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense and we may be subject to penalties if we fail to comply with regulatory requirements or experience unanticipated problems with our medicines and drug candidates.

Our medicines and any additional drug candidates that are approved will be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record-keeping, conduct of post-marketing studies, and submission of safety, efficacy, and other post-marketing information, including both federal and state requirements in the United States and requirements of comparable regulatory authorities in China, Europe and other regions. As such, we and our collaborators will be subject to ongoing review and periodic inspections to assess compliance with applicable post-approval regulations. Additionally, to the extent we want to make certain changes to the approved medicines, product labeling, or manufacturing processes, we will need to submit new applications or supplements to regulatory authorities for approval.

Manufacturers and manufacturers' facilities are required to comply with extensive FDA, NMPA, EMA and comparable regulatory authority requirements, including, in the United States, ensuring that quality control and manufacturing procedures conform to GMP regulations. As such, we and our contract manufacturers are and will be subject to continual review and inspections to assess compliance with GMP and adherence to commitments made in any NDA or BLA, other marketing application, and previous responses to any inspection observations. Accordingly, we and others with whom we work must continue to expend time, money and effort in all areas of regulatory compliance, including manufacturing, production and quality control. The failure to comply with these requirements could have a material adverse effect on our business. For example, on March 25, 2020, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS. This suspension is based on inspection findings at BMS's contract manufacturing facility in the United States. Following additional meetings with the health authorities, BMS initiated a voluntary recall of all existing stock of ABRAXANE® in China. As a result, there has been a disruption in ABRAXANE® supply in China and we are working with BMS to restore supply as soon as possible, including through BMS's remediation efforts at the current manufacturing site and/or application to qualify an alternative manufacturing site for China supply.

The regulatory approvals for our medicines and any approvals that we receive for our drug candidates are and may be subject to limitations on the approved indicated uses for which the medicine may be marketed or to the conditions of approval, which could adversely affect the medicine's commercial potential or contain requirements for potentially costly post-marketing testing and surveillance to monitor the safety and efficacy of the medicine or drug candidate. The FDA, NMPA, EMA or

comparable regulatory authorities may also require a REMS program or comparable program as a condition of approval of our drug candidates or following approval, as is the case with REVLIMID®. In addition, if the FDA, NMPA, EMA or a comparable regulatory authority approves our drug candidates, we will have to comply with requirements including, for example, submissions of safety and other post-marketing information and reports, establishment registration, as well as continued compliance with GMP and good clinical practice ("GCP") for any clinical trials that we conduct post-approval.

The FDA, NMPA, EMA or comparable regulatory authorities may seek to impose a consent decree or withdraw marketing approval if compliance with regulatory requirements is not maintained or if problems occur after the drug reaches the market. Later discovery of previously unknown problems with our medicines or drug candidates or with our drug's manufacturing processes, or failure to comply with regulatory requirements, may result in revisions to the approved labeling to add new safety information; imposition of post-market studies or clinical studies to assess new safety risks; or imposition of distribution restrictions or other restrictions under a REMS program. Other potential consequences include, among other things:

- restrictions on the marketing or manufacturing of our medicines, withdrawal of the product from the market, or voluntary or mandatory product recalls;
- fines, untitled or warning letters, or holds on clinical trials;
- refusal by the FDA, NMPA, EMA or comparable regulatory authorities to approve pending applications or supplements to approved applications filed by us or suspension or revocation of license approvals or withdrawal of approvals;
- product seizure or detention, or refusal to permit the import or export of our medicines and drug candidates; and
- injunctions or the imposition of civil or criminal penalties.

The FDA, NMPA, EMA and other regulatory authorities strictly regulate the marketing, labeling, advertising and promotion of products that are placed on the market. Drugs may be promoted only for their approved indications and for use in accordance with the provisions of the approved label. The FDA, NMPA, EMA and other regulatory authorities actively enforce the laws and regulations prohibiting the promotion of off-label uses, and a company that is found to have improperly promoted off-label uses may be subject to significant liability. The policies of the FDA, NMPA, EMA and of other regulatory authorities may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our drug candidates. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the United States or abroad, particularly in China, where the regulatory environment is constantly evolving. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any regulatory approval that we may have obtained and we may not achieve or sustain profitability.

In addition, if we obtain accelerated approval or conditional approval of any of our drug candidates, as we have done with the initial approval of BRUKINSA® in the United States and China and certain approvals of tislelizumab and pamiparib in China, we will be required to conduct a confirmatory study to verify the predicted clinical benefit and may also be required to conduct post-marketing safety studies. Other comparable regulatory authorities may have similar requirements. The results from the confirmatory study may not support the clinical benefit, which could result in the approval being withdrawn. While operating under accelerated approval, we will be subject to certain restrictions that we would not be subject to upon receiving regular approval.

Even if we are able to commercialize our medicines and any approved drug candidates, the medicines may become subject to unfavorable pricing regulations or third-party reimbursement practices or healthcare reform initiatives, which could harm our business.

The regulations that govern regulatory approvals, pricing and reimbursement for new therapeutic products vary widely from country to country. Historically, products launched in the EU do not follow price structures of the U.S. and generally prices tend to be significantly lower. The EU provides options for its member states to restrict the range of medicinal products for which their national health insurance systems provide reimbursement and to control the prices of medicinal products for human use. To obtain reimbursement or pricing approval, some of these countries may require the completion of clinical trials that compare the cost effectiveness of a particular product candidate to currently available therapies. A member state may approve a specific price for the medicinal product or it may instead adopt a system of direct or indirect controls on the profitability of the company placing the medicinal product on the market.

Some countries require approval of the sale price of a drug before it can be marketed. In many countries, the pricing review period begins after marketing or licensing approval is granted. In some non-U.S. markets, prescription pharmaceutical pricing

remains subject to continuing governmental control even after initial approval is granted. As a result, we might obtain regulatory approval for a drug in a particular country, but then be subject to price regulations that delay our commercial launch of the drug and negatively impact our revenues and results of operations.

Our ability to commercialize our medicines successfully also will depend in part on the extent to which reimbursement for these medicines and related treatments will be available on adequate terms, or at all, from government health administration authorities, private health insurers and other organizations. See "— Risks Related to Commercialization of Our Medicines and Drug Candidates — If we or any third parties with which we may collaborate to market and sell our medicines are unable to achieve and maintain coverage and adequate level of reimbursement, our commercial success and business operations could be adversely affected."

Net prices for drugs may be reduced by mandatory discounts or rebates required by government healthcare programs or private payors and by any future relaxation of laws that presently restrict imports of drugs from countries where they may be sold at lower prices than in the United States. Increasingly, third-party payors are requiring that drug companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. We cannot be sure that reimbursement will be available for any medicine that we commercialize and, if reimbursement is available, the level of reimbursement. In addition, many pharmaceutical manufacturers must calculate and report certain price reporting metrics to the government, such as ASP and best price. Penalties may apply in some cases when such metrics are not submitted accurately and timely. Further, these prices for drugs may be reduced by mandatory discounts or rebates required by government healthcare programs.

Furthermore, there continues to be scrutiny from federal and state governments over the way drug manufacturers set prices for their marketed products. For example, there are ongoing Congressional investigations, legislation, and regulations to, among other things, bring more transparency to drug pricing, set patient spending caps for Medicare beneficiaries , reduce the cost of prescription drugs under Medicare, review the relationship between pricing and manufacturer's patient programs, reform federal and state government program reimbursement methodologies for drug products, allow importation of lower-priced drugs from Canada, and set prices based on international reference pricing in other countries. While some of these measures can be done through agency rulemaking, most will require statutory changes by Congress. While addressing drug pricing and patient affordability remains a top priority for Congress, it remains to be seen if any agreement can be reached on a legislative solution. It is therefore unclear if any regulations or legislation will be enacted to implement changes to drug pricing or federal and state government reimbursement programs or what the impact of such changes on the marketing approvals of our drug candidates, if any, may be.

In China, the government launched a national program for volume-based, centralized drug procurement with minimum quantity commitments in an attempt to negotiate lower prices from drug manufacturers and reduce the price of drugs. Under the program, one of the key determining factors for a successful bid is the price. The government will award a contract to the lowest bidders who are able to satisfy the quality and quantity requirements. The successful bidders will be guaranteed a sale volume for at least a year. A volume guarantee gives the winner an opportunity to gain or increase market share. The volume guarantee is intended to make manufacturers more willing to cut their prices to win a bid. It may also enable manufacturers to lower their distribution and commercial costs. Many types of drugs are covered under the program, including drugs made by international pharmaceutical companies and generics made by domestic Chinese manufacturers. For example, in January 2020, ABRAXANE® and its generic forms were included in the program. We won the bid and became one of the three companies who were awarded a government contract, with a price for sales of ABRAXANE® under the government contract that would have been significantly lower than the price that we had been charging. On March 25, 2020, the NHSA removed ABRAXANE® from the volume-based procurement list due to the NMPA's decision to suspend the importation, sales and use of ABRAXANE®, which has adversely impacted our business and results of operations. In August 2020, VIDAZA® and its generic forms were included for bidding in the program. We did not win the bid for VIDAZA®, which has resulted in the drug being restricted from use in public hospitals, which account for a large portion of the market, and a decline in sales revenue. Moreover, the program may change how generic drugs are priced and procured in China and is likely to accelerate the replacement of originator drugs with generics. We cannot be sure whether there will be any changes to the program in the future. The implementation of the program may negatively impact our existing commercial operations in China as well as our strategies on how to commercialize our drugs in China, which could have a material adverse effect on our business, financial condition and results of operations.

Increasingly, third-party payors are requiring that companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. We cannot be sure that reimbursement will be available for any medicine that we commercialize and, if reimbursement is available, what the level of reimbursement will be. Reimbursement may impact the demand for, or the price of, any medicine which we commercialize. Obtaining or maintaining reimbursement for our medicines may be particularly difficult because of the higher prices often associated with drugs administered under the

supervision of a physician. If reimbursement is not available or is available only to limited levels, we may not be able to successfully commercialize any drug and drug candidate that we in-license or successfully develop.

We intend to seek approval to market our drug candidates in the United States, China, Europe and in other jurisdictions. In some non-U.S. countries, for example those in the EU, the pricing of drugs and biologics is subject to governmental control, which can take considerable time even after obtaining regulatory approval. Market acceptance and sales of our medicines will depend significantly on the availability of adequate coverage and reimbursement from third-party payors for drugs and may be affected by existing and future health care reform measures.

Although China recently adopted changes to its patent law to include patent term extension and an early resolution mechanism for pharmaceutical patent disputes starting in June 2021, key provisions of the law remain unclear and/or subject to implementing regulations. The absence of effective regulatory exclusivity for pharmaceutical products in China could further increase the risk of early generic or biosimilar competition with our medicines in China.

In the United States, a law commonly referred to as "Hatch-Waxman" provides the opportunity for patent-term restoration of up to five years to reflect patent term lost during certain portions of product development and the FDA regulatory review process. The Hatch-Waxman law also provides for patent linkage, pursuant to which FDA will stay approval of certain follow-on new drug applications during the pendency of litigation between the follow-on applicant and the patent holder or licensee, for a period of up to 30 months. Finally, the Hatch-Waxman law provides for regulatory exclusivity that can prevent submission or approval of certain follow-on marketing applications. For example, U.S. law provides a five-year period of exclusivity to the first applicant to obtain approval of a new chemical entity and three years of exclusivity protecting certain innovations to previously approved active ingredients where the applicant was required to conduct new clinical trials to obtain approval for the modification. Similarly, the Orphan Drug Act provides seven years of market exclusivity for certain drugs to treat rare diseases. These provisions, which are designed to promote innovation, can prevent competing products from entering the market for a certain period of time after marketing approval for the innovative product.

In China, however, laws on patent term extension and data exclusivity (referred to as regulatory data protection) are still developing. Therefore, a lower-cost generic drug can emerge onto the market much more quickly. In October 2020, China adopted amendments to its Patent Law (the "Amended PRC Patent Law"), which became effective on June 1, 2021. The Amended PRC Patent Law contains both patent term extension and a mechanism for early resolution of patent disputes, which is comparable to patent linkage in the United States. Accordingly, NMPA and NIPA jointly issued the Implementation Measures for the Early Settlement Mechanism of Drug Patent Disputes (for Trial Implementation), which became effective on July 4, 2021. However, the provisions for patent term extension are unclear and/or remain subject to the approval of implementing regulations that are still in draft form or have not yet been proposed, leading to uncertainty about their scope and implementation.

Until the relevant implementing regulations for patent term extension in the Amended PRC Patent Law are implemented, and until data exclusivity is adopted and implemented, we may be subject to earlier generic or biosimilar competition in China than in the United States and other jurisdictions with stronger regulatory data protection for pharmaceutical products.

The manufacturing facilities for our medicines and drug candidates are subject to rigorous regulations and failure to obtain or maintain regulatory approvals or operate in line with established GMPs and international best practices could delay or impair our ability to commercialize our medicines or drug candidates.

We and the third-party manufacturers of our medicines and drug candidates are subject to applicable GMPs prescribed by the FDA and other rules and regulations prescribed by the NMPA, EMA and other regulatory authorities. To obtain FDA, NMPA and EMA approval for our drug candidates in the United States, China and Europe, we need to undergo strict pre-approval inspections of our or our third-party manufacturing facilities located in China and elsewhere. Historically, some manufacturing facilities in China have had difficulty meeting the FDA's, NMPA's or EMA's standards. When inspecting our or our contractors' manufacturing facilities, the FDA, NMPA or EMA might cite GMP deficiencies, both minor and significant, which we may not be required to disclose. Remediating deficiencies can be laborious and costly and consume significant periods of time. Moreover, if the FDA, NMPA or EMA notes deficiencies as a result of its inspection, it will generally reinspect the facility to determine if the deficiency has been remediated to its satisfaction. The FDA, NMPA or EMA may note further deficiencies as a result of its reinspection, either related to the previously identified deficiency or otherwise. If we or the manufacturers of our drug candidates cannot satisfy the FDA, NMPA and EMA as to compliance with GMP in a timely basis, marketing approval for our drug candidates could be seriously delayed, which in turn would delay commercialization of our drug candidates.

Undesirable adverse events caused by our medicines and drug candidates could interrupt, delay or halt clinical trials, delay or prevent regulatory approval, limit the commercial profile of an approved label, or result in significant negative consequences following any regulatory approval.

Undesirable adverse events ("AEs") caused by our medicines and drug candidates could cause us or regulatory authorities to interrupt, delay or halt clinical trials and could result in a more restrictive label or the delay or denial of regulatory approval, or could result in limitations or withdrawal following approvals. If the conduct or results of our trials or patient experience following approval reveal a high and unacceptable severity or prevalence of AEs, our trials could be suspended or terminated and regulatory authorities could order us to cease further development of, or deny approval of, our drug candidates or require us to cease commercialization following approval.

As is typical in the development of pharmaceutical products, drug-related AEs and serious AEs ("SAEs") have been reported in our clinical trials. Some of these events have led to patient deaths. Drug-related AEs or SAEs could affect patient recruitment or the ability of enrolled subjects to complete the trial and could result in product liability claims. Any of these occurrences may harm our reputation, business, financial condition and prospects significantly. In our periodic and current reports filed with the SEC and our press releases and scientific and medical presentations released from time to time we disclose clinical results for our drug candidates, including the occurrence of AEs and SAEs. Each such disclosure speaks only as of the date of the data cutoff used in such report, and we undertake no duty to update such information unless required by applicable law. Also, a number of immune-related adverse events ("IRAEs") have been associated with treatment with checkpoint inhibitors such as tislelizumab, including immune-mediated pneumonitis, colitis, hepatitis, endocrinopathies, nephritis and renal dysfunction, skin adverse reactions, and encephalitis. These IRAEs may be more common in certain patient populations (potentially including elderly patients) and may be exacerbated when checkpoint inhibitors are combined with other therapies.

Additionally, undesirable side effects caused by our medicines and drug candidates, or caused by our medicines and drug candidates when used in combination with other drugs, could potentially cause significant negative consequences, including:

- regulatory authorities could delay or halt pending clinical trials;
- we may suspend, delay or alter development of the drug candidate or marketing of the medicine;
- regulatory authorities may withdraw approvals or revoke licenses of the medicine, or we may determine to do so even if not required;
- regulatory authorities may require additional warnings on the label;
- we may be required to implement a Risk Evaluation Mitigation Strategy ("REMS") for the drug, as is the case with REVLIMID®, or, if a REMS is already in place, to incorporate additional requirements under the REMS, or to develop a similar strategy as required by a regulatory authority;
- we may be required to conduct post-marketing studies; and
- we could be sued and held liable for harm caused to subjects or patients.

Any of these events could prevent us from achieving or maintaining market acceptance of the particular drug or drug candidate, and could significantly harm our business, results of operations, financial condition, and prospects.

If safety, efficacy, or other issues arise with any medical product that is used in combination with our medicines, we may be unable to market such medicine or may experience significant regulatory delays or supply shortages, and our business could be materially harmed.

We plan to develop certain of our medicines and drug candidates for use as a combination therapy. If a regulatory authority revokes its approval of the other therapeutic that we use in combination with our medicines or drug candidates, we will not be able to market our medicines or drug candidates in combination with such revoked therapeutic. If safety or efficacy issues arise with these or other therapeutics that we seek to combine with our medicines and drug candidates in the future, we may experience significant regulatory delays, and we may be required to redesign or terminate the applicable clinical trials. In addition, if manufacturing or other issues result in a supply shortage of any component of our combination medicines or drug candidates, we may not be able to complete clinical development of our drug candidates on our current timeline or at all, or we may experience disruptions in the commercialization of our approved medicines. For example, we have in-licensed drug candidates from third parties to conduct clinical trials in combination with our drug candidates. We may rely on those third parties to manufacture the in-licensed drug candidates and may not have control over their manufacturing process. If these third

parties encounter any manufacturing difficulties, disruptions or delays and are not able to supply sufficient quantities of drug candidates, our drug combination study program may be delayed.

Recently enacted and future legislation may increase the difficulty and cost for us to obtain regulatory approval of and commercialize our medicines and drug candidates and affect the prices we may obtain.

In the United States, China, the EU and some other jurisdictions, there have been a number of legislative and regulatory changes and proposed changes regarding healthcare that could prevent or delay regulatory approval of our drug candidates, restrict or regulate post-approval activities and affect our ability to profitably sell our medicines and any drug candidates for which we obtain regulatory approval. We expect that healthcare reform measures may result in more rigorous coverage criteria and in additional downward pressure on the price that we receive for any approved medicine. Any reduction in reimbursement from Medicare or other government programs may result in a similar reduction in payments from private payors. The implementation of cost containment measures or other healthcare reforms may prevent us from being able to generate revenue, attain profitability, or commercialize our medicines and drug candidates.

Legislative and regulatory proposals have been made to expand post-approval requirements and restrict sales and promotional activities for pharmaceutical products. We cannot be sure whether additional legislative changes will be enacted, or whether any regulations, guidance or interpretations will be changed, or what the impact of such changes on the regulatory approvals of our medicines and drug candidates may be.

For example, in the United States, there have been numerous judicial, administrative, executive, and legislative challenges to certain aspects of the Affordable Care Act (the "ACA"), and we expect there will be additional challenges and amendments to the ACA in the future. The United States Congress has considered legislation that would repeal or repeal and replace all or part of the ACA. While Congress has not passed comprehensive repeal legislation, two bills affecting the implementation of certain taxes under the ACA have been signed into law. The Tax Cuts and Jobs Act of 2017 ("Tax Act") includes a provision that decreased the tax-based shared responsibility payment imposed by the ACA on certain individuals who fail to maintain qualifying health coverage for all or part of a year, commonly referred to as the "individual mandate," to nil, effective January 1, 2019. On December 14, 2018, a federal district court in Texas ruled the individual mandate is a critical and inseverable feature of the ACA, and therefore, because it was repealed as part of the Tax Act, the remaining provisions of the ACA are invalid as well. On December 18, 2019, the Fifth Circuit U.S. Court of Appeals held that the individual mandate is unconstitutional, and remanded the case to the lower court to reconsider its earlier invalidation of the full ACA. On March 2, 2020, the United States Supreme Court granted the petitions for writs of certiorari to review this case, and held oral arguments on November 10, 2020. On June 17, 2021, the U.S. Supreme Court upheld the validity of the ACA. Further, on January 20, 2017, former President Trump signed an Executive Order directing federal agencies with authorities and responsibilities under the ACA to waive, defer, grant exemptions from, or delay the implementation of any provision of the ACA that would impose a fiscal burden on states or a cost, fee, tax, penalty or regulatory burden on individuals, healthcare providers, health insurers, or manufacturers of pharmaceuticals or medical devices. On October 13, 2017, former President Trump signed another Executive Order terminating the cost-sharing subsidies that reimburse insurers under the ACA. The former Trump administration concluded that cost-sharing reduction ("CSR") payments to insurance companies required under the ACA have not received necessary appropriations from Congress and announced that it will discontinue these payments immediately until those appropriations are made. Several state Attorneys General filed suit to stop the administration from terminating the subsidies, but their request for a restraining order was denied by a federal judge in California on October 25, 2017. On August 14, 2020, the U.S. Court of Appeals for the Federal Circuit ruled in two separate cases that the federal government is liable for the full amount of unpaid CSRs for the years preceding and including 2017. For CSR claims made by health insurance companies for years 2018 and later, further litigation will be required to determine the amounts due, if any. Further, on June 14, 2018, the U.S. Court of Appeals for the Federal Circuit ruled that the federal government was not required to pay more than $12 billion in ACA risk corridor payments to third-party payors who argued the payments were owed to them. On April 27, 2020, the United States Supreme Court reversed the U.S. Court of Appeals for the Federal Circuit's decision and remanded the case to the U.S. Court of Federal Claims, concluding the government has an obligation to pay these risk corridor payments under the relevant formula. It is unclear what impact these rulings will have on our business, especially given the new administration.

On July 9, 2021, President Biden issued an executive order directing the FDA to, among other things, continue to clarify and improve the approval framework for generic drugs and identify and address any efforts to impede generic drug competition.

In addition, CMS published a final rule that would give states greater flexibility as of 2020 in setting benchmarks for insurers in the individual and small group marketplaces, which may have the effect of relaxing the essential health benefits required under the ACA for plans sold through such marketplaces.

Risks Related to Our Financial Position and Need for Additional Capital

We have incurred significant net losses since our inception and anticipate that we will continue to incur net losses for the foreseeable future and may not become profitable.

Investment in pharmaceutical drug development is highly capital-intensive and speculative. It entails substantial upfront capital expenditures and significant risk that a drug candidate will fail to gain regulatory approval or become commercially viable. We continue to incur significant expenses related to our ongoing operations. As a result, we have incurred losses in each period since our inception, except in the third quarter of 2017 and the first quarter of 2021, when we were profitable due to revenue recognized from an up-front license fee from collaboration agreements. As of June 30, 2021 and December 31, 2020, we had an accumulated deficit of $4.0 billion and $3.6 billion, respectively. Substantially all of our operating losses have resulted from costs incurred in connection with our research and development programs and from selling, general and administrative expenses associated with our operations.

We expect to continue to incur losses for the foreseeable future, and we expect these losses to increase in the near term as we continue and expand our development of, and seek regulatory approvals for, our drug candidates, and our manufacturing facilities, commercialize our medicines and launch new medicines, if approved, maintain and expand regulatory approvals, contribute up to $1.25 billion to the global development of a portfolio of Amgen pipeline assets under our collaboration agreement, and commercialize the medicines that we have licensed from Amgen, BMS and other parties and any other medicines that we may successfully develop or license. Typically, it takes many years to develop one new drug from the time it is discovered to when it is available for treating patients. In addition, we will continue to incur costs associated with operating as a public company. We will also incur costs in support of our growth as a commercial-stage global biotechnology company. The size of our future net losses will depend, in part, on the number and scope of our drug development programs and the associated costs of those programs, the cost of our manufacturing activities, the cost of commercializing our approved products, our ability to generate revenues and the timing and amount of milestones and other payments we make or receive with arrangements with third parties. If we fail to achieve market acceptance for our medicines or any of our drug candidates fail in clinical trials or do not gain regulatory approval, or if approved, fail to achieve market acceptance, we may never become profitable. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. Our failure to become and remain profitable would decrease the value of our company and could impair our ability to raise capital, maintain our research, development, manufacturing and commercialization efforts, expand our business or continue our operations.

We have limited experience in obtaining regulatory approvals and commercializing pharmaceutical products, which may make it difficult to evaluate our current business and predict our future performance.

We have limited experience in completing large-scale, pivotal or registrational clinical trials and obtaining, maintaining or expanding regulatory approvals for our medicines and drug candidates. Additionally, we have limited experience in manufacturing, sales, marketing or distribution of pharmaceutical products. We became a commercial-stage company in 2017, with the in-license of medicines in China from BMS, and received the first approvals for our internally developed drug candidates in late 2019 in the United States and in 2020 in China. Our limited experience operating as a commercial-stage company may make it difficult to evaluate our current business and reliably predict our future performance. We may encounter unforeseen expenses, difficulties, complications, delays and other known and unknown factors. If we do not address these risks and difficulties successfully, our business will suffer.

We may need to obtain additional financing to fund our operations, and if we are unable to obtain such financing, we may be unable to complete the development of our drug candidates or achieve profitability.

Our portfolio of drug candidates will require the completion of clinical development, regulatory review, scale up and availability of manufacturing resources, significant marketing efforts and substantial investment before they can provide us with product sales revenue. Additionally, we are investing in the manufacturing and commercialization of our approved medicines. Our operations have consumed substantial amounts of cash since inception. Our operating activities used $1.3 billion and $750.3 million of net cash during the years ended December 31, 2020 and 2019, respectively, and used $295.2 million and $604.9 million of net cash during the six months ended June 30, 2021 and 2020, respectively. We recorded negative net cash flows from operating activities in 2020 and 2019 primarily due to our net losses of $1.6 billion and $950.6 million, respectively. Although we recorded positive net cash flows from operating activities in 2017, primarily due to the upfront fees received from the BMS collaboration, we cannot assure you that we will be able to generate positive cash flows from operating activities in the future. In January 2020, we received approximately $2.8 billion from the sale of our shares to Amgen, and in July 2020, we received approximately $2.1 billion from the sale of our shares to eight existing investors, including entities associated with Hillhouse Capital and Baker Bros. Advisors LP, as well as Amgen. In February 2021, we received $650 million upfront cash payment from our strategic collaboration with Novartis Pharma AG ("Novartis").

Our liquidity and financial condition may be materially and adversely affected by the negative net cash flows, and we cannot assure you that we will have sufficient cash from other sources to fund our operations. If we resort to other financing activities to generate additional cash, we will incur financing costs and we cannot guarantee that we will be able to obtain the financing on terms acceptable to us, or at all, and if we raise financing by issuing further equity securities your interest in our company may be diluted. If we have negative operating cash flows in the future, our liquidity and financial condition may be materially and adversely affected.

We expect to continue to spend substantial amounts on drug discovery, advancing the clinical development of our drug candidates, contributing to the global development of a portfolio of Amgen pipeline assets, developing our manufacturing capabilities and securing drug supply, and launching and commercializing our and our collaborators' medicines and any additional drug candidates for which we receive regulatory approval, including building and maintaining a commercial organization to address markets in China, the United States and other countries.

Since September 2017, we have generated revenues from the sale of medicines in China licensed from BMS, and since the fourth quarter of 2019, we have generated revenues from our internally developed medicines. These revenues are not sufficient to support our operations. Although it is difficult to predict our liquidity requirements, based upon our current operating plan, we believe that we have sufficient cash, cash equivalents and short-term investments to meet our projected operating requirements for at least the next 12 months. However, we believe that our existing cash, cash equivalents and short-term investments may not be sufficient to enable us to complete all global development or launch all of our current medicines and drug candidates for the currently anticipated indications and to invest in additional programs. Accordingly, we may require further funding through public or private offerings, debt financing, collaboration and licensing arrangements or other sources. Our forecast of the period of time through which our financial resources will be adequate to support our operations is a forward- looking statement and involves risks and uncertainties, and actual results could vary as a result of a number of factors, including the factors discussed elsewhere in this “Risk Factors” section. We have based this estimate on assumptions that may prove to be wrong, and we could exhaust our available capital resources sooner than we currently expect. Our future funding requirements will depend on many factors, including:

- our ability to successfully market our approved medicines;
- the progress, timing, scope and costs of our clinical trials, including the ability to timely enroll patients in our planned and potential future clinical trials;
- the outcome, timing and cost of regulatory approvals of our drug candidates;
- the number and characteristics of medicines and drug candidates that we may in-license and develop;
- the amount and timing of the development, milestone and royalty payments we receive from our collaborators;
- the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights;
- selling and marketing costs associated with our medicines and any future drug candidates that may be approved, including the cost and timing of expanding our marketing and sales capabilities;
- the terms and timing of any potential future collaborations, licensing or other arrangements that we may establish;
- cash requirements of any future acquisitions, licensing and/or the development of other medicines and drug candidates;
- the cost and timing of development and completion of commercial-scale internal or outsourced manufacturing activities; and
- our headcount growth and associated costs.

Adequate additional funding may not be available to us on acceptable terms, or at all. If we are unable to raise capital when needed or on attractive terms, we would be forced to delay, reduce or eliminate our research and development programs or commercialization efforts. Our inability to obtain additional funding when we need it could seriously harm our business.

Raising additional capital may cause dilution to our shareholders, restrict our operations or require us to relinquish rights to our technologies or drug candidates.

We may seek additional funding through a combination of equity offerings, debt financings, collaborations and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, your ownership interest will be diluted, and the terms may include liquidation or other preferences that adversely affect your rights as a holder of our shares. The incurrence of additional indebtedness or the issuance of certain equity securities could result in

increased fixed payment obligations and could also result in certain additional restrictive covenants, such as limitations on our ability to incur additional debt or issue additional equity, limitations on our ability to acquire or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. In addition, issuance of additional equity securities, or the possibility of such issuance, may cause the market price of our shares to decline. In the event that we enter into collaborations or licensing arrangements in order to raise capital, we may be required to accept unfavorable terms, including relinquishing or licensing to a third party on unfavorable terms our rights to technologies or drug candidates that we otherwise would seek to develop or commercialize ourselves or potentially reserve for future potential arrangements when we might be able to achieve more favorable terms.

Fluctuations in exchange rates could result in foreign currency exchange losses and could materially reduce the value of your investment.

We incur portions of our expenses, and derive revenues, in currencies other than the U.S. dollar or Hong Kong dollar, in particular, the RMB, the Euro, and Australian dollar. As a result, we are exposed to foreign currency exchange risk as our results of operations and cash flows are subject to fluctuations in foreign currency exchange rates. We do not regularly engage in hedging transactions to protect against uncertainty in future exchange rates between particular foreign currencies and the U.S. dollar. A decline in the value of the U.S. dollar against currencies in countries in which we operate could have a negative impact on our results of operations. We cannot predict the impact of foreign currency fluctuations, and foreign currency fluctuations in the future may adversely affect our financial condition, results of operations, and cash flows.

The value of the RMB against the U.S. dollar and other currencies may fluctuate and is affected by, among other things, changes in political and economic conditions and the foreign exchange policy proposed or adopted by the PRC, Australia and other governments. It is difficult to predict how market forces or PRC, Australia, other governments outside the U.S. and U.S. government policies may impact the exchange rate of RMB and the U.S. dollar or any other currencies in the future. There remains significant international pressure on the China to adopt a more flexible currency policy, including from the U.S. government, which has threatened to label China as a "currency manipulator," which could result in greater fluctuation of the RMB against the U.S. dollar.

Substantially all of our revenues are denominated in U.S. dollars and RMB, our costs are denominated in U.S. dollars, Australian dollars and RMB, and a large portion of our financial assets and a significant portion of our debt is denominated in U.S. dollars and RMB. To the extent that we need to convert U.S. dollars into RMB for our operations, appreciation of the RMB against the U.S. dollar would have an adverse effect on the RMB amount we would receive. Conversely, if we decide to convert RMB into U.S. dollars for the purpose of making payments for dividends or for other business purposes, appreciation of the U.S. dollar against the RMB would have a negative effect on the U.S. dollar amount we would receive.

In addition, there are limited instruments available for us to reduce our foreign currency risk exposure at reasonable costs. Furthermore, we are also currently required to obtain the Chinese government approval before converting significant sums of foreign currencies into RMB. All of these factors could materially and adversely affect our business, financial condition, results of operations, and prospects, and could reduce the value of, and any dividends payable on, our shares in foreign currency terms.

****Our business, profitability and liquidity may be adversely affected by deterioration in the credit quality of, or defaults by, our distributors and customers, and an impairment in the carrying value of our short-term investments could negatively affect our consolidated results of operations.***

We are exposed to the risk that our distributors and customers may default on their obligations to us as a result of bankruptcy, lack of liquidity, operational failure or other reasons. As we continue to expand our business, the amount and duration of our credit exposure will be expected to increase, as will the breadth of the entities to which we have credit exposure. Although we regularly review our credit exposure to specific distributors and customers that we believe may present credit concerns, default risks may arise from events or circumstances that are difficult to detect or foresee.

Also, the carrying amounts of cash and cash equivalents, restricted cash and short-term investments represent the maximum amount of loss due to credit risk. We had cash and cash equivalents of $1.8 billion, $1.4 billion and $618.0 million, restricted cash of $10.2 million, $8.1 million and $2.8 million and short-term investments of $2.6 billion, $3.3 billion and $364.7 million as of June 30, 2021, December 31, 2020 and 2019, respectively, most of which are deposited in financial institutions outside of China. Although our cash and cash equivalents in China are deposited with various major reputable financial institutions, the deposits placed with these financial institutions are not protected by statutory or commercial insurance. In the event of bankruptcy of one of these financial institutions, we may be unlikely to claim our deposits back in full. As of June 30, 2021 and December 31, 2020, our short-term investments consisted of U.S. Treasury securities.

Although we believe that the U.S. Treasury securities are of high credit quality and continually monitor the credit worthiness of these institutions, concerns about, or a default by, one institution in the U.S. market, could lead to significant liquidity problems, losses or defaults by other institutions, which in turn could adversely affect us.

Risks Related to Our Intellectual Property

If we are unable to obtain and maintain patent protection for our medicines and drug candidates through intellectual property rights, or if the scope of such intellectual property rights is not sufficiently broad, third parties may compete against us.

Our success depends in large part on our ability to protect our medicines, drug candidates and proprietary technology from competition by obtaining, maintaining and enforcing our intellectual property rights, including patent rights. We seek to protect the medicines, drug candidates and technology that we consider commercially important by filing patent applications in the United States, the PRC, the EU and other territories, relying on trade secrets or pharmaceutical regulatory protection or employing a combination of these methods. This process is expensive and time-consuming, and we may not be able to file, prosecute, maintain, enforce or license all necessary or desirable patents and/or patent applications at a reasonable cost or in a timely manner. As a result, we may not be able to prevent competitors from developing and commercializing competitive drugs in all such fields and territories.

Patents may be invalidated and patent applications may not be granted for a number of reasons, including known or unknown prior art, deficiencies in the patent applications or the lack of novelty of the underlying invention or technology. It is also possible that we will fail to identify patentable aspects of our research and development output in time to obtain patent protection. Although we enter into non-disclosure and confidentiality agreements with parties who have access to confidential or patentable aspects of our research and development output, such as our employees, corporate collaborators, outside scientific collaborators, contract manufacturers, consultants, advisors and any other third parties, any of these parties may breach such agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. In addition, publications of discoveries in the scientific literature often lag behind the actual discoveries, and patent applications in the United States and other jurisdictions are typically not published until 18 months after filing, or in some cases, not at all. Therefore, we cannot be certain that we were the first to make the inventions claimed in our patents or pending patent applications or that we were the first to file for patent protection of such inventions. Furthermore, the PRC and the United States have adopted the “first-to-file” system under which whoever first files a patent application will be awarded the patent if all other patentability requirements are met. Under the first-to-file system, third parties may be granted a patent relating to a technology which we invented.

In addition, under the PRC Patent Law, any organization or individual that applies for a patent in a foreign country for an invention or utility model accomplished in China is required to report to the National Intellectual Property Administration, or NIPA, for security examination. Otherwise, if an application is later filed in China, the patent right will not be granted.

The coverage claimed in a patent application can be significantly reduced before the patent is issued, and its scope can be reinterpreted after issuance. Even if patent applications we license or own currently or in the future issue as patents, they may not issue in a form that will provide us with any meaningful protection, prevent competitors or other third parties from competing with us, or otherwise provide us with any competitive advantage. In addition, the patent position of biotechnology and pharmaceutical companies generally is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. As a result, the issuance, scope, validity, enforceability and commercial value of our patent rights are highly uncertain.

The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability, and our patents may be challenged in the courts or patent offices in the United States, PRC and other countries. We may be subject to a third-party preissuance submission of prior art to the United States Patent and Trademark Office (the "USPTO") or become involved in opposition, derivation, revocation, re-examination, post-grant and *inter partes* review, or interference proceedings or similar proceedings in foreign jurisdictions challenging our patent rights or the patent rights of others. An adverse determination in any such submission, proceeding or litigation could reduce the scope of, or invalidate, our patent rights, allow third parties to commercialize our medicines or drug candidates and compete directly with us without payment to us, or result in our inability to manufacture or commercialize medicines or drug candidates without infringing, misappropriating or otherwise violating third-party patent rights. Moreover, we may have to participate in interference proceedings declared by the USPTO to determine priority of invention or in post-grant challenge proceedings, such as oppositions in a foreign patent office, that challenge the priority of our invention or other features of patentability of our patents and patent applications. Such challenges may result in loss of patent rights, loss of exclusivity, or in patent claims being narrowed, invalidated, or held unenforceable, which could limit our ability to stop others from using or commercializing similar or identical technology and products, or limit the duration of the patent protection of our technology, medicines, and drug candidates. Such proceedings also may result in

substantial costs and require significant time from our scientists and management, even if the eventual outcome is favorable to us. Consequently, we do not know whether any of our medicines or drug candidates will be protectable or remain protected by valid and enforceable patents. Our competitors or other third parties may be able to circumvent our patents by developing similar or alternative technologies or products in a non-infringing manner.

Furthermore, although various extensions may be available, the life of a patent and the protection it affords, is limited. For example, the approved cancer therapies we have licensed from BMS in China face competition from generic medications, and we may face similar competition for our approved medicines even if we successfully obtain patent protection. Manufacturers of generic drugs may challenge the scope, validity or enforceability of our patents, and we may not be successful in enforcing or defending those intellectual property rights and, as a result, may not be able to develop or market the relevant product exclusively, which would have a material adverse effect on any potential sales of that product. The issued patents and pending patent applications, if issued, for our medicines and drug candidates are expected to expire on various dates as described in "Part I-Item 1-Business-Intellectual Property" of our Annual Report. Upon the expiration of our issued patents or patents that may issue from our pending patent applications, we will not be able to assert such patent rights against potential competitors and our business and results of operations may be adversely affected.

Given the amount of time required for the development, testing and regulatory review of new drug candidates, patents protecting such drug candidates might expire before or shortly after such drug candidates are commercialized. As a result, our patents and patent applications may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours. Moreover, some of our patents and patent applications are, and may in the future be, co-owned with or licensed from third parties. If we are unable to obtain an exclusive license to any such third-party co-owners' interest in such patents or patent applications, such co-owners may be able to license their rights to other third parties, including our competitors, and our competitors could market competing products and technology. In addition, we may need the cooperation of any such co-owners or the licensors of our patents in order to enforce such patents against third parties, and such cooperation may not be provided to us. Any of the foregoing could have a material adverse effect on our competitive position, business, financial conditions, results of operations, and prospects.

We may not be able to protect our intellectual property rights throughout the world. If we fail to adequately protect our intellectual property rights, our competitive position could be impaired and our business could be materially harmed.

Filing, prosecuting, maintaining and defending patents on drugs or drug candidates in all countries throughout the world could be prohibitively expensive for us, and our intellectual property rights in some countries can have a different scope and strength than in the United States. In addition, the laws of certain countries do not protect intellectual property rights to the same extent as U.S. laws do. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, or from selling or importing drugs made using our inventions in and into the United States or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own drugs and further, may export otherwise infringing drugs to non-U.S. jurisdictions where we have patent protection, but where enforcement rights are not as strong as those in the United States. These drugs may compete with our medicines and drug candidates and our patent rights or other intellectual property rights may not be effective or adequate to prevent them from competing. In addition, we may not be able to enforce patents that we in-license from third parties, who may delay or decline to enforce patents in the licensed territory.

We currently hold issued trademark registrations and have trademark applications pending, any of which may be the subject of a governmental or third-party objection, which could prevent the maintenance or issuance of the same. If we are unsuccessful in obtaining trademark protection for our primary brands, we may be required to change our brand names, which could materially adversely affect our business. Moreover, as our products mature, our reliance on our trademarks to differentiate us from our competitors will increase, and as a result, if we are unable to prevent third parties from adopting, registering or using trademarks and trade dress that infringe, dilute or otherwise violate our trademark rights, our business could be materially adversely affected.

Many companies have encountered significant problems in protecting and defending intellectual property rights in certain jurisdictions, including China. The legal systems of some countries do not favor the enforcement of patents, trade secrets and other intellectual property, particularly those relating to biopharmaceutical products, which could make it difficult in those jurisdictions for us to stop the infringement or misappropriation of our patents or other intellectual property rights, or the marketing of competing drugs in violation of our proprietary rights.

We may not prevail in any lawsuits that we initiate and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop.

We may become involved in lawsuits to protect or enforce our intellectual property, which could be expensive, time consuming and unsuccessful. Our patent rights relating to our medicines and drug candidates could be found invalid or unenforceable if challenged in court or before government patent authorities.

Competitors may infringe our patent rights or misappropriate or otherwise violate our intellectual property rights. To counter infringement or unauthorized use, litigation may be necessary in the future to enforce or defend our intellectual property rights, to protect our trade secrets or to determine the validity and scope of our own intellectual property rights or the proprietary rights of others. This can be expensive and time consuming. Any claims that we assert against perceived infringers could also provoke these parties to assert counterclaims against us challenging the validity or enforceability of our patents or alleging that we infringe their intellectual property rights.

Many of our current and potential competitors have the ability to dedicate substantially greater resources to enforce and/or defend their intellectual property rights than we can. Accordingly, despite our efforts, we may not be able to prevent third parties from infringing upon or misappropriating our intellectual property. An adverse result in any litigation proceeding could put our patent, as well as any patents that may issue in the future from our pending patent applications, at risk of being invalidated, held unenforceable or interpreted narrowly. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation.

In patent litigation in the United States, defendant counterclaims alleging invalidity or unenforceability are commonplace, and there are numerous grounds upon which a third party can assert invalidity or unenforceability of a patent. Third parties may also raise similar claims before administrative bodies in the United States or abroad, even outside the context of litigation. Such mechanisms include *ex parte* re-examination, *inter partes* review, post-grant review, derivation and equivalent proceedings in non-U.S. jurisdictions, such as opposition proceedings. Such proceedings could result in revocation or amendment to our patents in such a way that they no longer cover and protect our medicines or drug candidates. The outcome following legal assertions of invalidity and unenforceability is unpredictable. With respect to the validity of our patents, for example, we cannot be certain that there is no invalidating prior art of which we, our patent counsel, and the patent examiner were unaware during prosecution. If a defendant were to prevail on a legal assertion of invalidity and/or unenforceability, we would lose at least part, and perhaps all, of the patent protection on our medicines or drug candidates. Such a loss of patent protection could have a material adverse impact on our business.

We may not be able to prevent misappropriation of our trade secrets or confidential information, particularly in countries where the laws may not protect those rights as fully as in the United States.

If we are sued for infringing intellectual property rights of third parties, such litigation could be costly and time consuming and could prevent or delay us from developing or commercializing our medicines or drug candidates.

Our commercial success depends in part on our avoiding infringement of the valid patents and other intellectual property rights of third parties. We are aware of numerous issued patents and pending patent applications belonging to third parties that exist in fields of our medicines and drug candidates. There may also be third-party patents or patent applications of which we are currently unaware, and given the dynamic area in which we operate, additional patents are likely to issue that relate to aspects of our business. There is a substantial amount of litigation and other claims and proceedings involving patent and other intellectual property rights in the biotechnology and pharmaceutical industries generally. As the biotechnology and pharmaceutical industries expand and more patents are issued, the risk increases that our medicines and drug candidates may give rise to claims of infringement of the patent rights of others.

Third parties may assert that we are using technology in violation of their patent or other proprietary rights. Defense of these claims, regardless of their merit, could involve substantial litigation expense and divert our technical personnel, management personnel, or both from their normal responsibilities. Even in the absence of litigation, we may seek to obtain licenses from third parties to avoid the risks of litigation, and if a license is available, it could impose costly royalty and other fees and expenses on us.

If third parties bring successful claims against us for infringement of their intellectual property rights, we may be subject to injunctive or other equitable relief, which could prevent us from developing and commercializing one or more of our medicines and drug candidates. In the event of a successful claim against us of infringement or misappropriation, or a settlement by us of any such claims, we may have to pay substantial damages, including treble damages and attorneys' fees in the case of willful infringement, pay royalties or redesign our infringing medicines and drug candidates, which may be impossible or require substantial time and cost. In the event of an adverse result in any such litigation, or even in the absence of litigation, we may need to obtain licenses from third parties to advance our research or allow commercialization of our medicines or drug candidates. Any such license might not be available on reasonable terms or at all. In the event that we are unable to obtain such a license, we would be unable to further develop and commercialize one or more of our medicines and drug candidates, which

could harm our business significantly. We may also elect to enter into license agreements in order to settle patent infringement claims or to resolve disputes prior to litigation, and any such license agreements may require us to pay royalties and other fees that could significantly harm our business.

We are aware of patents in the U.S. and some other jurisdictions with claims covering certain antibodies that are relevant to tislelizumab for which patents are expected to expire in 2023 or 2024; complexes of irreversible BTK inhibitors that are relevant to BRUKINSA® for which the patent is expected to expire in 2027; the use of PARP inhibitors to treat certain cancers that are relevant to pamiparib for which patents are expected to expire between 2027 and 2031; and the use of PD-L1/PD-1/PD-2 binding antagonist and TIGIT antagonist to treat cancers that are relevant to ociperlimab for which patents are expected to expire in 2034. Although we believe that the relevant claims of these patents would likely be held invalid, we can provide no assurance that a court or an administrative agency would agree with our assessment. If the validity of the relevant claims of one or more of these patents were to be upheld upon a validity challenge, and our related medicine was approved for sale in the United States before the expiration of the relevant patents, we would need a license to commercialize the medicine in the United States before the expiration of the relevant patents. In addition, depending upon the circumstances, we may need licenses for jurisdictions outside of the United States where we wish to commercialize a particular medicine before the expiration of corresponding patents covering that medicine. In such cases, we can provide no assurance that we would be able to obtain a license or licenses on commercially reasonable terms or at all, which could materially and adversely affect our business.

Even if litigation or other proceedings are resolved in our favor, there could be public announcements of the results of hearings, motions or other interim proceedings or developments, and if securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the market price of our shares. Such litigation or proceedings could substantially increase our operating losses and reduce the resources available for development activities or any future sales, marketing or distribution activities. We may not have sufficient financial or other resources to adequately conduct such litigation or proceedings. Some of our competitors may be able to sustain the costs of such litigation or proceedings more effectively than we can because of their greater financial resources. Uncertainties resulting from the initiation and continuation of patent litigation or other proceedings could have a material adverse effect on our ability to compete in the marketplace.

Obtaining and maintaining our patent protection depends on compliance with various procedural, document submission, fee payment, and other requirements imposed by governmental patent agencies, and our patent protection could be reduced or eliminated for noncompliance with these requirements.

Periodic maintenance fees on any issued patent are due to be paid to the USPTO and other patent agencies in several stages over the lifetime of the patent. The USPTO and other patent agencies require compliance with a number of procedural, documentary, fee payment, and other similar provisions during the patent application process. Although an inadvertent lapse can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. Noncompliance events that could result in abandonment or lapse of a patent or patent application include failure to respond to official actions within prescribed time limits, non-payment of fees, and failure to properly legalize and submit formal documents. In any such event, our competitors might be able to enter the market, which would have a material adverse effect on our business.

If we do not obtain patent term extension and regulatory exclusivity for our medicines, our business may be materially harmed.

Depending upon the timing, duration and specifics of FDA marketing approval of our medicines and drug candidates, one or more of our U.S. patents may be eligible for limited patent term extension under the Hatch-Waxman law. However, we may not be granted an extension because of, for example, failing to exercise due diligence during the testing phase or regulatory review process, failing to apply within applicable deadlines, failing to apply prior to expiration of relevant patents, or otherwise failing to satisfy applicable requirements. Moreover, the applicable time period or the scope of patent protection afforded could be less than we request. In addition, although China has amended its patent law, effective on June 1, 2021, to include patent term extension, the patent term extension provision of the law is unclear and/or remains subject to the approval of implementing regulations that are still in draft form or have not yet been proposed, leading to uncertainty about its scope and implementation. As a result, the patents we have in the PRC are not yet eligible to be extended for patent term lost during clinical trials and the regulatory review process. If we are unable to obtain patent term extension or term of any such extension is less than we request, our competitors may obtain approval of competing products following our patent expiration, and our business, financial condition, results of operations, and prospects could be materially harmed.

Changes in patent law could diminish the value of patents in general, thereby impairing our ability to protect our medicines or drug candidates.

The laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce our existing patents and patents that we might obtain in the future. There could be changes in the laws of foreign jurisdictions that may impact the value of our patent rights or our other intellectual property rights.

If we are unable to protect the confidentiality of our trade secrets, our business and competitive position would be harmed. We may be subject to claims that our employees have wrongfully used or disclosed alleged trade secrets of their former employers.

In addition to our issued patent and pending patent applications, we rely on trade secrets, including unpatented know-how, technology and other proprietary information, to maintain our competitive position and to protect our medicines and drug candidates. We seek to protect these trade secrets, in part, by entering into non-disclosure and confidentiality agreements with parties that have access to them, such as our employees, corporate collaborators, outside scientific collaborators, sponsored researchers, contract manufacturers, consultants, advisors and other third parties. We also enter into confidentiality and invention or patent assignment agreements with our employees and consultants. However, any of these parties may breach such agreements and disclose our proprietary information, and we may not be able to obtain adequate remedies for such breaches. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret can be difficult, expensive and time- consuming, and the outcome is unpredictable. If any of our trade secrets were to be lawfully obtained or independently developed by a competitor, we would have no right to prevent them from using that technology or information to compete with us and our competitive position would be harmed.

Furthermore, many of our employees, including our senior management, were previously employed at other biotechnology or pharmaceutical companies, including our competitors or potential competitors. Some of these employees, including members of our senior management, executed proprietary rights, non-disclosure and in some cases non-competition agreements in connection with their previous employment. Although we try to ensure that our employees do not use the proprietary information or know- how of others in their work for us, we may be subject to claims that we or these employees have used or disclosed intellectual property, including trade secrets or other proprietary information, of any such employee's former employer. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. Even if we are successful in defending against such claims, litigation could result in substantial costs and be a distraction to management.

In addition, while we typically require our employees, consultants and contractors who may be involved in the development of intellectual property to execute agreements assigning such intellectual property to us, we may be unsuccessful in executing such an agreement with each party who in fact develops intellectual property that we regard as our own, which may result in claims by or against us related to the ownership of such intellectual property. If we fail in prosecuting or defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights. Even if we are successful in prosecuting or defending against such claims, litigation could result in substantial costs and be a distraction to our management and scientific personnel.

If we fail to comply with our obligations in the agreements under which we license intellectual property rights from third parties or otherwise experience disruptions to our business relationships with our licensors, we could be required to pay monetary damages or could lose license rights that are important to our business.

We have entered into license agreements with third parties providing us with rights under various third-party patents and patent applications. These license agreements impose diligence, development or commercialization timelines and milestone payment, royalty, insurance and other obligations on us. If we fail to comply with our obligations under our current or future license agreements, our counterparties may have the right to terminate these agreements, in which event we might not be able to develop, manufacture or market any medicine or drug candidate that is covered by the licenses provided for under these agreements or we may face claims for monetary damages or other penalties under these agreements. Such an occurrence could diminish the value of these products and our company. Termination of the licenses provided for under these agreements or reduction or elimination of our rights under these agreements may result in our having to negotiate new or reinstated agreements with less favorable terms, or cause us to lose our rights under these agreements.

Risks Related to Our Reliance on Third Parties

If we fail to maintain an effective distribution channel for our medicines, our business and sales could be adversely affected.

We rely on third-party distributors to distribute our approved medicines. For example, we rely on sole third-party distributors to distribute Amgen's and BMS's approved cancer therapies in China and multiple third-party distributors for the

distribution of our internally developed medicines. We also expect to rely on third-party distributors to distribute our other internally developed and in-licensed medicines, if approved. Our ability to maintain and grow our business will depend on our ability to maintain an effective distribution channel that ensures the timely delivery of our medicines. However, we have relatively limited control over our distributors, who may fail to distribute our medicines in the manner we contemplate. For example, while we have long-standing business relationship with our sole distributor for the in-licensed products from BMS, the agreement we entered into with our sole distributor can be terminated by either party upon six months' written notice. If price controls or other factors substantially reduce the margins our distributors can obtain through the resale of our medicines to hospitals, medical institutions and sub-distributors, they may terminate their relationship with us. While we believe alternative distributors are readily available, there is a risk that, if the distribution of our medicines is interrupted, our sales volumes and business prospects could be adversely affected.

We rely on third parties to manufacture some of our commercial and clinical drug supplies. Our business could be harmed if those third parties fail to provide us with sufficient quantities of product or fail to do so at acceptable quality levels or prices.

Although we currently have manufacturing facilities that are used for clinical-scale and commercial-scale manufacturing and processing and we plan to build a commercial-stage biologics manufacturing and clinical R&D center in New Jersey, we continue to rely on outside vendors to manufacture supplies and process some of our medicines and drug candidates. For example, we have entered into a commercial supply agreement for tislelizumab with Boehringer Ingelheim Biopharmaceuticals (China) Ltd. ("Boehringer Ingelheim") and entered into a commercial supply agreement for BRUKINSA® with Catalent Pharma Solutions, LLC ("Catalent"). In addition, we rely on BMS and its third-party manufacturers for supply of REVLIMID®, VIDAZA® and ABRAXANE® in China. We rely on Amgen for the supply of XGEVA®, BLINCYTO® and KYPROLIS® and will be dependent on Amgen for the supply of other drugs that we plan to develop and commercialize in China under the collaboration with Amgen. We have limited experience in manufacturing or processing our medicines and drug candidates on a commercial scale. Additionally, we have limited experience in managing the manufacturing process, and our process may be more difficult or expensive than the approaches currently in use.

Although we intend to use our own manufacturing facilities, we also intend to use third parties as part of our manufacturing process and for the clinical and commercial supply of our medicines and drug candidates. Our anticipated reliance on a limited number of third-party manufacturers exposes us to the following risks:

- we may be unable to identify manufacturers on acceptable terms or at all because the number of potential manufacturers is limited and regulatory authorities must evaluate and/or approve any manufacturers as part of their regulatory oversight of our medicines and drug candidates. This evaluation would require new testing and GMP-compliance inspections by regulatory authorities;
- our manufacturers may have little or no experience with manufacturing our medicines and drug candidates, and therefore may require a significant amount of support from us in order to implement and maintain the infrastructure and processes required to manufacture our medicines and drug candidates;
- our third-party manufacturers might be unable to timely manufacture our medicines and drug candidates or produce the quantity and quality required to meet our clinical and commercial needs, if any. For example, we encountered supply disruptions of ABRAXANE® in 2018 and 2019, and in 2020 the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS, as further described below;
- manufacturers are subject to ongoing periodic unannounced inspection by the FDA and corresponding state agencies in the United States to ensure strict compliance with GMPs and other government regulations and by other comparable regulatory authorities for corresponding non-U.S. requirements. We do not have control over third-party manufacturers' compliance with these regulations and requirements. For example, in 2020, based on inspection findings at BMS's contract manufacturing facility in the United States, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS, as further described below;
- we may not own, or may have to share, the intellectual property rights to some of the technology used and improvements made by our third-party manufacturers in the manufacturing process for our medicines and drug candidates;
- raw materials and components used in the manufacturing process, particularly those for which we have no other source or supplier, may not be available or may not be suitable or acceptable for use due to material or component defects; and

- our contract manufacturers and drug component suppliers may be subject to disruptions in their business, including unexpected demand for or shortage of raw materials or components, cyber-attacks on supplier systems, labor disputes or shortage and inclement weather, as well as natural or man-made disasters or pandemics.

Each of these risks could delay or prevent the completion of our clinical trials or the approval of any of our drug candidates, result in higher costs or adversely impact development of our drug candidates or commercialization of our medicines. In addition, we will rely on third parties to perform certain specification tests on our medicines and drug candidates prior to delivery to patients. If these tests are not appropriately done and test data are not reliable, patients could be put at risk of serious harm and regulatory authorities could place significant restrictions on our company until deficiencies are remedied.

For example, on March 25, 2020, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS. This suspension is based on inspection findings at BMS's contract manufacturing facility in the United States. Following additional meetings with the health authorities, BMS initiated a voluntary recall of all existing stock of ABRAXANE® in China. There has been a disruption in ABRAXANE® supply in China and we are working with BMS to restore supply as soon as possible, including through BMS's remediation efforts at the current manufacturing site and/or application to qualify an alternative manufacturing site for China supply. On March 25, 2020, the NHSA removed ABRAXANE® from the volume-based procurement list due to the NMPA's decision to suspend the importation, sales and use of ABRAXANE®. Additionally, there are risks that our supplemental import drug application for ABRAXANE®, which was accepted by the NMPA in May 2019, as well as our clinical study evaluating tislelizumab in combination with ABRAXANE®, may be adversely affected. Until the corrective actions are implemented and accepted by the NMPA or the approval of an alternative manufacturing site is granted, the NMPA is expected to refuse to grant approval of applications for ABRAXANE® and/or refuse to grant import certificates for ABRAXANE®. We do not know when the NMPA suspension of ABRAXANE® will be lifted and we will be able to re-commence sales of ABRAXANE®. As such, we do not expect revenue from ABRAXANE® until the NMPA lifts its suspension on the importation, sale and use of ABRAXANE® and qualified drug is manufactured and available for sale in China.

Currently, the raw materials for our manufacturing activities are supplied by multiple source suppliers, although portions of our supply chain may rely on sole source suppliers. We have agreements for the supply of drug materials with manufacturers or suppliers that we believe have sufficient capacity to meet our demands. In addition, we believe that adequate alternative sources for such supplies exist. However, there is a risk that, if supplies are interrupted, it would materially harm our business. Three vaccines for COVID-19 were granted Emergency Use Authorization by the FDA in late 2020 and early 2021, and more are likely to be authorized. The resultant demand for vaccines and potential for manufacturing facilities and materials to be commandeered under the Defense Production Act of 1950, or equivalent foreign legislation, may make it more difficult to obtain materials or manufacturing slots for the products needed for our clinical trials and/or commercial medicines, which could lead to delays in these trials and/or issues with our commercial supply. Throughout the COVID-19 pandemic, there has been public concern over the availability and accessibility of critical medical products, and the CARES Act enhances FDA's existing authority with respect to drug shortage measures. Under the CARES Act, we must have in place a risk management plan that identifies and evaluates the risks to the supply of approved drugs for certain serious diseases or conditions for each establishment where the drug or API is manufactured. The risk management plan will be subject to FDA review during an inspection. If we experience shortages in the supply of our marketed products, our business and results of operations could be materially impacted. If we or our third party manufacturers experience a shortage in supply of active ingredients or other raw materials, we may not be able to continue to supply adequate levels of our medicines to our customers, which would have a negative impact on our business and results of operations.

Manufacturers of drug and biological products often encounter difficulties in production, particularly in scaling up or out, validating the production process, and assuring high reliability of the manufacturing process (including the absence of contamination). These problems include logistics and shipping, difficulties with production costs and yields, quality control, including stability of the product, product testing, operator error, availability of qualified personnel, as well as compliance with strictly enforced federal, state and non-U.S. regulations. Furthermore, if contaminants are discovered in the supply of our medicines and drug candidates or in the manufacturing facilities, such manufacturing facilities may need to be closed for an extended period of time to investigate and remedy the contamination. We cannot assure you that any stability failures or other issues relating to the manufacture of our medicines and drug candidates will not occur in the future. Additionally, our manufacturers may experience manufacturing difficulties due to resource constraints or as a result of labor disputes or unstable political environments. If our manufacturers were to encounter any of these difficulties, or otherwise fail to comply with their contractual obligations, our ability to provide our medicines for commercial sale and our drug candidates to patients in clinical trials would be jeopardized. Any delay or interruption in the supply of clinical trial supplies could delay the completion of clinical trials, increase the costs associated with maintaining clinical trial programs and, depending upon the period of delay, require us to begin new clinical trials at additional expense or terminate clinical trials completely.

If third-party manufacturers fail to comply with manufacturing regulations, our financial results and financial condition could be adversely affected.

Before a third party can begin commercial manufacture of our medicines, they are subject to regulatory inspections of their manufacturing facilities, processes and quality systems. Due to the complexity of the processes used to manufacture drug and biological products, any potential third-party manufacturer may be unable to initially pass regulatory inspections in a timely or cost-effective manner in order for us to obtain regulatory approval. If contract manufacturers do not pass their inspections by the relevant regulatory authorities, our commercial supply of drug product or substance will be significantly delayed and may result in significant additional costs, including the delay or denial of any marketing application for our drug candidates or disruption in sales. In addition, drug and biological manufacturing facilities are continuously subject to inspection by regulatory authorities, before and after drug approval, and must comply with GMPs. Our or our collaborators' contract manufacturers may encounter difficulties in achieving quality control and quality assurance and may experience shortages in qualified personnel. In addition, contract manufacturers' failure to achieve and maintain high manufacturing standards in accordance with applicable regulatory requirements, or the incidence of manufacturing errors, could result in patient injury, product liability claims, product shortages, product recalls or withdrawals, delays or failures in product testing or delivery, cost overruns or other problems that could seriously harm our business. If a third-party manufacturer with whom we or our collaborators' contract is unable to comply with manufacturing regulations, we may also be subject to fines, unanticipated compliance expenses, recall or seizure of our drugs, product liability claims, total or partial suspension of production and/or enforcement actions, including injunctions, and criminal or civil prosecution. These possible sanctions could materially adversely affect our financial results and financial condition. For example, on March 25, 2020, the NMPA suspended the importation, sales and use of ABRAXANE® in China supplied to us by BMS. This suspension is based on inspection findings at BMS's contract manufacturing facility in the United States. Following additional meetings with the health authorities, BMS initiated a voluntary recall of all existing stock of ABRAXANE® in China. As a result, there has been a disruption in ABRAXANE® supply in China and we are working with BMS to restore supply as soon as possible, including through BMS's remediation efforts at the current manufacturing site and/or application to qualify an alternative manufacturing site for China supply. On March 25, 2020, the NHSA removed ABRAXANE® from the volume-based procurement list due to the NMPA's decision to suspend the importation, sales and use of ABRAXANE®. In addition to any possible sanctions, we do not expect to recognize revenue from sales of ABRAXANE® in China until the suspension on the importation, sales and use of ABRAXANE® in China is lifted by the NMPA and qualified drug is manufactured and available for sale in China, which could have a material adverse effect on our business, financial condition, results of operations, and prospects.

Furthermore, changes in the manufacturing process or procedure, including a change in the location where the product is manufactured or a change of a third-party manufacturer, could require prior review by regulatory authorities and/or approval of the manufacturing process and procedures in accordance with applicable requirements. This review may be costly and time consuming and could delay or prevent the launch of a product or impact commercialization or continuous supply of approved drugs. The new facility will also be subject to pre-approval inspection. In addition, we have to demonstrate that the product made at the new facility is equivalent to the product made at the former facility by physical and chemical methods, which are costly and time consuming. It is also possible that regulatory authorities may require clinical testing as a way to prove equivalency, which would result in additional costs and delay. For example, we are working with BMS to restore supply of ABRAXANE® as soon as possible, including through BMS's application to qualify an alternative manufacturing site for China supply, which requires prior review and approval by the NMPA and is subject to various requirements described above.

****We have entered into licensing and collaboration arrangements and may enter into additional collaborations, licensing arrangements, or strategic alliances in the future, and we may not realize the benefits of such arrangements.***

We have entered into licensing and collaboration agreements and may enter into additional collaboration, licensing arrangements, or strategic alliances with third parties that we believe will complement or augment our research, development and commercialization efforts. Any of these relationships may require us to incur non-recurring and other charges, increase our near and long-term expenditures, issue securities that dilute our existing shareholders, or disrupt our management and business.

In August 2017, we acquired Celgene's commercial operations in China and an exclusive license to Celgene's (now BMS's) commercial cancer portfolio in China, REVLIMID®, VIDAZA® and ABRAXANE® (the "BMS China License"). In 2019, we entered into a strategic collaboration with Amgen with respect to its commercial-stage oncology products XGEVA®, BLINCYTO® and KYPROLIS® and a portfolio of clinical- and late-preclinical-stage oncology pipeline products. In 2021, we entered into a collaboration and license agreement with Novartis, granting Novartis rights to develop, manufacture and commercialize our anti-PD-1 antibody tislelizumab in North America, Japan, the EU, and six other European countries.

Our strategic collaborations with Amgen, Novartis and BMS involve numerous risks. For our collaboration with Amgen, we cannot be certain that we will achieve the financial and other benefits that led us to enter into the collaboration. Moreover, we may not achieve the revenue and cost synergies expected from our collaborations with Amgen or BMS for their commercial

products in China, and our management's attention may be diverted from our drug discovery and development business. For our collaboration with Novartis, we cannot be certain that we will achieve potential benefits that led us to enter into the collaboration. These synergies are inherently uncertain, and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and are beyond our control. If we achieve the expected benefits, they may not be achieved within the anticipated time frame. Lastly, strategic collaborations can be terminated for various reasons. For example, our strategic collaboration with Celgene for the development and commercialization of tislelizumab, which we entered into in connection with the BMS China License in 2017, was terminated in June 2019 in advance of the acquisition of Celgene by BMS, and we received a $150.0 million payment and regained global rights to tislelizumab. The termination of the collaboration agreement for tislelizumab did not impact the BMS China License, which remains in effect.

Additionally, from time to time, we may enter into joint ventures with other companies. Establishment of a joint venture involves significant risks and uncertainties, including (i) our ability to cooperate with our strategic partner, (ii) our strategic partner having economic, business, or legal interests or goals that are inconsistent with ours, and (iii) the potential that our strategic partner may be unable to meet its economic or other obligations, which may require us to fulfill those obligations alone.

We face significant competition in seeking appropriate strategic partners, and the negotiation process is time-consuming and complex. Moreover, we may not be successful in our efforts to establish a strategic collaboration or other alternative arrangements for our medicines and drug candidates because they may be deemed to be at too early of a stage of development for collaborative effort and third parties may not view our medicines and drug candidates as having the requisite potential to demonstrate safety and efficacy or commercial viability. If and when we collaborate with a third party for development and commercialization of a medicine or drug candidate, we can expect to relinquish some or all of the control over the future success of that medicine or drug candidate to the third party. For any medicines or drug candidates that we may seek to in-license from third parties, we may face significant competition from other pharmaceutical or biotechnology companies with greater resources or capabilities than us, and any agreement that we do enter may not result in the anticipated benefits.

Collaborations involving our medicines and drug candidates are subject to numerous risks, which may include the following:

- collaborators have significant discretion in determining the efforts and resources that they will apply to a collaboration;
- collaborators may not pursue development and commercialization of our drug candidates and medicines or may elect not to continue or renew development or commercialization programs based on clinical trial results, changes in their strategic focus due to the acquisition of competitive drugs, availability of funding, or other external factors, such as a business combination that diverts resources or creates competing priorities;
- collaborators may delay clinical trials, provide insufficient funding for a clinical trial, stop a clinical trial, abandon a drug candidate, repeat or conduct new clinical trials, or require a new formulation of a drug candidate for clinical testing;
- collaborators could independently develop, or develop with third parties, drugs that compete directly or indirectly with our medicines or drug candidates;
- a collaborator with marketing and distribution rights to one or more medicines may not commit sufficient resources to their marketing and distribution or may set prices that reduce the profitability of the medicines;
- collaborators may not properly maintain or defend our intellectual property rights or may use our intellectual property or proprietary information in a way that gives rise to actual or threatened litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to potential liability; for example, the China patents for KYPROLIS® (carfilzomib) are in an invalidation proceeding brought by another company and if such patents are not successfully defended we could face generic competition in China sooner than expected, which would have a material adverse effect on any potential sales of KYPROLIS® in China;
- disputes may arise between us and a collaborator that cause the delay or termination of the research, development or commercialization of our medicines and drug candidates, or that result in costly litigation or arbitration that diverts management attention and resources;
- collaborations may be terminated and, if terminated, may result in a need for additional capital to pursue further development or commercialization of the applicable medicines and drug candidates; and

- collaborators may own or co-own intellectual property covering our medicines and drug candidates that results from our collaborating with them, and in such cases, we would not have the exclusive right to commercialize such intellectual property.

As a result, we may not be able to realize the benefit of current or future collaborations, licensing arrangements or strategic alliances for our medicines and drug candidates if we are unable to successfully integrate such products with our existing operations and company culture, which could delay our timelines or otherwise adversely affect our business. We also cannot be certain that, following a strategic transaction or license, we will be able to fulfill all of our contractual obligations in a timely manner or achieve the revenue, specific net income or other goals that justify such transaction. If we are unable to reach agreements with suitable collaborators on a timely basis, on acceptable terms, or at all, we may have to curtail the development of a drug candidate, reduce or delay its development program or one or more of our other development programs, delay its potential commercialization or reduce the scope of any sales or marketing activities, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to fund and undertake development or commercialization activities on our own, we may need to obtain additional expertise and additional capital, which may not be available to us on acceptable terms or at all. If we fail to enter into collaborations and do not have sufficient funds or expertise to undertake the necessary development and commercialization activities, we may not be able to further develop our medicines and drug candidates or bring them to market and generate product revenue, which would harm our business prospects, financial condition and results of operations.

If we are not able to successfully develop and/or commercialize Amgen's oncology products, the expected benefits of the collaboration will not materialize.

We have a collaboration agreement with Amgen pursuant to which we and Amgen have agreed to collaborate on the commercialization of Amgen's oncology products XGEVA®, BLINCYTO® and KYPROLIS® in China, and the global development and commercialization in China of a portfolio of Amgen's clinical- and late-preclinical-stage pipeline products. Amgen has paused or stopped development of some of the pipeline assets due to portfolio prioritization, and the parties expect that the development plan for the pipeline assets will continue to evolve over time. Additionally, Amgen has advised us that its applications to the Human Genetic Resources Administration of China ("HGRAC") to obtain approval to conduct clinical studies in China for the pipeline assets, including its application for LUMAKRAS™ (sotorasib), a first-in-class KRAS G12C inhibitor, are currently delayed. Approval from the HGRAC is required for the initiation of clinical trials involving the collection of human genetic materials in China. We do not expect this to affect the conduct of the clinical trials in China for our drug candidates, other than assets that are part of the collaboration. The Amgen collaboration involves numerous risks, including unanticipated costs and diversion of our management's attention from our other drug discovery and development business. There can be no assurance that we will be able to successfully develop and commercialize Amgen's oncology products in China, which could disrupt our business and harm our financial results.

Moreover, we may not achieve the revenue and cost synergies expected from the Amgen transaction. These synergies are inherently uncertain, and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and are beyond our control. If we achieve the expected benefits, they may not be achieved within the anticipated time frame. Also, the synergies from the Amgen transaction may be offset by increases in other expenses, operating losses or problems in our business unrelated to the Amgen transaction. As a result, there can be no assurance that such synergies will be achieved.

We rely on third parties to conduct our preclinical studies and clinical trials. If these third parties do not successfully carry out their contractual duties or meet expected deadlines, we may not be able to obtain regulatory approval for or commercialize our medicines and drug candidates and our business could be substantially harmed.

We have relied upon and plan to continue to rely upon third-party CROs to monitor and manage data and provide other services for our ongoing preclinical and clinical programs. We rely on these parties for execution of our preclinical studies and clinical trials, and control only certain aspects of their activities. Nevertheless, we are responsible for ensuring that each of our studies is conducted in accordance with the applicable protocol, legal and regulatory requirements and scientific standards, and our reliance on the CROs does not relieve us of our regulatory responsibilities. We, our CROs for our clinical programs and our clinical investigators are required to comply with GCPs, which are regulations and guidelines enforced by regulatory authorities for all of our drug candidates in clinical development. If we or any of our CROs or clinical investigators fail to comply with applicable GCPs and other regulatory requirements, the clinical data generated in our clinical trials may be deemed unreliable and regulatory authorities may require us to perform additional clinical trials before approving our marketing applications. In addition, our pivotal clinical trials must be conducted with drug product produced under GMP regulations. Our failure to comply with these regulations may require us to repeat clinical trials, which would delay the regulatory approval process. We could also be subject to government investigations and enforcement actions.

If any of our relationships with these third-party CROs terminate, we may not be able to enter into arrangements with alternative CROs or to do so on commercially reasonable terms. In addition, our CROs are not our employees, and except for remedies available to us under our agreements with such CROs, we cannot control whether or not they devote sufficient time and resources to our ongoing clinical and nonclinical programs. If CROs do not successfully carry out their contractual duties or obligations or meet expected deadlines, if they need to be replaced or if the quality or accuracy of the clinical data they or our clinical investigators obtain is compromised due to the failure to adhere to our clinical protocols, regulatory requirements or for other reasons, our clinical trials may be extended, delayed or terminated and we may not be able to obtain regulatory approval for or successfully commercialize our drug candidates. As a result, our results of operations and the commercial prospects for our drug candidates would be harmed, our costs could increase and our ability to generate revenues could be delayed.

Switching or adding additional CROs involves additional cost and delays, which can materially influence our ability to meet our desired clinical development timelines. There can be no assurance that we will not encounter similar challenges or delays in the future or that these delays or challenges will not have a material adverse effect on our business, financial condition and prospects.

Risks Related to Our Industry, Business and Operations

We have significantly increased and expect to continue to increase our research, development, manufacturing, and commercial capabilities, and we may experience difficulties in managing our growth.

At the beginning of 2020, we had approximately 3,400 employees, and we ended the year with approximately 5,100 employees, an increase of 50%. As of June 30, 2021, we had approximately 6,400 employees. We expect to continue our growth. Most of our employees are full-time. As our research, development, manufacturing and commercialization plans and strategies evolve, we must add a significant number of additional managerial, operational, drug development, clinical, regulatory affairs, manufacturing, sales, marketing, financial and other personnel in the United States, China, Europe and other regions. Our recent growth and any anticipated future growth will impose significant added responsibilities on members of management, including:

- identifying, recruiting, integrating, maintaining, and motivating additional employees;
- managing the growth in our research, clinical operations, commercial, and supporting functions;
- managing our internal development efforts effectively, including the clinical and regulatory review process for our drug candidates, while complying with our contractual obligations to third parties; and
- improving our operational, financial and management controls, reporting systems and procedures.

Our future financial performance and our ability to develop and commercialize our medicines and drug candidates will depend, in part, on our ability to effectively manage our recent growth and any future growth, and our management may also have to divert a disproportionate amount of its attention away from day-to-day activities in order to devote a substantial amount of time to managing these growth activities.

We currently rely, and for the foreseeable future will continue to rely, on certain independent organizations, advisors and consultants to provide certain services. There can be no assurance that the services of these independent organizations, advisors and consultants will continue to be available to us on a timely basis when needed, or that we can find qualified replacements. There can be no assurance that we will be able to manage our existing consultants or find other competent outside contractors and consultants on economically reasonable terms, if at all.

If we are not able to effectively manage our growth and further expand our organization by hiring new employees and expanding our groups of consultants and contractors as needed, we may not be able to successfully implement the tasks necessary to further develop, manufacture and commercialize our medicines and drug candidates and, accordingly, may not achieve our research, development, manufacturing and commercialization goals.

Our future success depends on our ability to retain key executives and to attract, retain and motivate qualified personnel.

Xiaodong Wang, Ph.D., our Co-Founder, Chairman of our scientific advisory board, and director; John V. Oyler, our Co-Founder, Chief Executive Officer and Chairman of the board of directors; Xiaobin Wu, Ph.D., our President, Chief Operating Officer and General Manager of China; and the other principal members of our management and scientific teams play a critical role in the Company's operation and development. Although we have employment agreements or offer letters with each of our executive officers, these agreements do not prevent our executives from terminating their employment with us at any time. We do not maintain “key person” insurance for any of our executives or other employees. The loss of the services of any of these persons could impede the achievement of our research, development and commercialization objectives.

To induce valuable employees to remain at our company, in addition to salary and cash incentives, we have provided share option, restricted share unit and restricted share grants that vest over time or based on performance conditions. The value to employees of these equity grants that may be significantly affected by movements in our share price that are beyond our control and may be insufficient to counteract more lucrative offers from other companies. Although we have employment agreements or offer letters with our key employees, any of our employees could leave our employment at any time, with or without notice.

Recruiting and retaining qualified scientific, clinical, manufacturing and sales and marketing personnel will also be critical to our success. In addition, we rely on consultants and advisors, including scientific and clinical advisors, to assist us in formulating and executing our discovery, clinical development, manufacturing and commercialization strategy. The loss of the services of our executive officers or other key employees and consultants could impede the achievement of our research, development, manufacturing and commercialization objectives and seriously harm our ability to successfully implement our business strategy.

Furthermore, replacing executives, key employees or consultants may be difficult and may take an extended period of time because of the limited number of individuals in our industry with the breadth of skills and experience required to successfully develop, gain regulatory approval of and commercialize products. Competition to hire from this limited pool is intense, and we may be unable to hire, train, retain or motivate these key personnel or consultants on acceptable terms, given the competition among numerous pharmaceutical and biotechnology companies for similar personnel.

We also experience competition for the hiring of scientific and clinical personnel from universities and research institutions. Our consultants and advisors may be employed by employers other than us and may have commitments under consulting or advisory contracts with other entities that may limit their availability to us. If we are unable to continue to attract and retain high quality personnel, our ability to pursue our growth strategy will be limited.

Our business is subject to complex and evolving industry-specific laws and regulations regarding the collection and transfer of personal data. These laws and regulations can be complex and stringent, and many are subject to change and uncertain interpretation, which could result in claims, changes to our data and other business practices, significant penalties, increased cost of operations, or otherwise adversely impact our business.

Regulatory authorities around the world have implemented industry-specific laws and regulations that affect the collection and transfer of personal data. For example, in China, the Regulation on the Administration of Human Genetic Resources promulgated by the State Council (the "HGR Regulation"), which became effective in 2019, applies to activities that involve sampling, biobanking, use of HGR materials and associated data, in China, and provision of such to foreign parties. The HGR Regulation prohibits both onshore or offshore entities established or actually controlled by foreign entities and individuals from sampling or biobanking any China HGR in China and require approval for the sampling of certain HGR and biobanking of all HGR by Chinese parties. Approval for any export or cross-border transfer of the HGR material is required, and transfer of China HGR data by Chinese parties to foreign parties or entities established or actually controlled by them also requires the Chinese parties to file, before the transfer, a copy of the data to the HGR administration for record. The HGR Regulation also requires that foreign parties ensure the full participation of Chinese parties in international collaborations and all records and data must be shared with the Chinese parties. For information about applications under the HGR Regulation for clinical studies in China that are part of the Amgen- BeiGene Collaboration, see the risk factor entitled "If we are not able to successfully develop and/or commercialize Amgen's oncology products, the expected benefits of the collaboration will not materialize."

If the Chinese parties fail to comply with data protection laws, regulations and practice standards, and our research data is obtained by unauthorized persons, used or disclosed inappropriately or destroyed, it could result in a loss of our confidential information and subject us to litigation and government enforcement actions. It is possible that these laws may be interpreted and applied in a manner that is inconsistent with our or our collaborators' practices, potentially resulting in suspension of relevant ongoing clinical trials or the initiation of new trials, confiscation of HGR samples and associated data and administrative fines, disgorgement of illegal gains, or temporary or permanent debarment of our or our collaborators' entities and responsible persons from further HGR projects and, consequently, a de-facto ban on the debarred entities from initiating new clinical trials in China. So far, the HGR administration has disclosed a number of HGR violation cases. In one case, the sanctioned party was the Chinese subsidiary of a multinational pharmaceutical company that was found to have illegally transferred certain HGR materials to CROs for conducting certain unapproved research. In addition to a written warning and confiscation of relevant HGR materials, the Chinese subsidiary of the multinational pharmaceutical company was requested by the HGR administration to take rectification measures and at the same time banned from submitting any HGR applications until the HGR administration was satisfied with the rectification results, which rendered it unable to initiate new clinical trials in China until the ban was lifted. In another case, a public hospital was found to have illegally transferred certain HGR data to a university in Europe, and that hospital was eventually subject to the same ban.

To further tighten the control of China HGR, the government adopted amendments to the criminal code, which became effective on March 1, 2021, which criminalize the illegal collection of China HGR, the illegal transfer of China HGR materials outside of China, and the transfer of China HGR data to foreign parties or entities established or actually controlled by them without going through security review and assessment. An individual who is convicted of any of these violations may be subject to public surveillance, criminal detention, a fixed-term imprisonment of up to 7 years, and/or a criminal fine. On April 15, 2021, the Biosecurity Law became effective. The Biosecurity Law establishes an integrated system to regulate biosecurity-related activities in China, including the security regulation of HGR and biological resources. The Biosecurity Law for the first time expressly declares that China has sovereignty over its HGR and further endorsed the HGR Regulation by recognizing the fundamental regulatory principles and systems established by it over the utilization of Chinese HGR by foreign entities in China. Although the Biosecurity Law does not provide any specific new regulatory requirements on HGR, as it is a law adopted by China's highest legislative authority, it gives China's major regulatory authority of HGR, i.e., the Ministry of Science and Technology, significantly more power and discretion to regulate HGR and it is expected that the overall regulatory landscape for Chinese HGR will evolve and become even more rigorous. In addition, the interpretation and application of data protection laws in China and elsewhere are often uncertain and in flux.

We expect that these areas will receive greater and continued attention and scrutiny from regulators and the public going forward, which could increase our compliance costs and subject us to heightened risks and challenges associated with data security and protection. If we are unable to manage these risks, we could become subject to significant penalties, including fines, suspension of business and revocation of required licenses, and our reputation and results of operations could be materially and adversely affected.

We manufacture some of our medicines and intend to manufacture some of our drug candidates, if approved. Delays in completing and receiving regulatory approvals for our manufacturing facilities, or damage to, destruction of or interruption of production at such facilities, could delay our development plans or commercialization efforts.

We currently have manufacturing facilities in Beijing, Guangzhou, and Suzhou, China and plan to build a commercial-stage biologics manufacturing and clinical R&D center in New Jersey, United States. These facilities may encounter unanticipated delays and expenses due to a number of factors, including regulatory requirements. If construction or expansion, regulatory evaluation and/or approval of our facilities are delayed, we may not be able to manufacture sufficient quantities of our medicines and drug candidates, which would limit our development and commercialization activities and our opportunities for growth. Cost overruns associated with constructing or maintaining our facilities could require us to raise additional funds from other sources. For example, we may not be able to complete the construction and validation of and obtain regulatory approval for the new manufacturing and clinical R&D center in New Jersey in a timely or economic manner.

In addition to the similar manufacturing risks described in "Risks Related to Our Reliance on Third Parties," our manufacturing facilities are subject to inspection in connection with clinical development and new drug approvals and ongoing, periodic inspection by the FDA, NMPA, EMA or other comparable regulatory agencies to ensure compliance with GMP and other regulatory requirements. Our failure to follow and document our adherence to such GMP regulations or other regulatory requirements may lead to significant delays in the availability of products for clinical or commercial use, may result in the termination of or a hold on a clinical trial, or may delay or prevent filing or approval of marketing applications for our drug candidates or the commercialization of our medicines. We also may encounter problems with the following:

- achieving adequate or clinical-grade materials that meet FDA, NMPA, EMA or other comparable regulatory agency standards or specifications with consistent and acceptable production yield and costs;
- shortages of qualified personnel, raw materials or key contractors; and
- ongoing compliance with GMP regulations and other requirements of the FDA, NMPA, EMA or other comparable regulatory agencies.

Failure to comply with applicable regulations could also result in sanctions being imposed on us, including fines, injunctions, civil penalties, a requirement to suspend or put on hold one or more of our clinical trials, failure of regulatory authorities to grant marketing approval of our drug candidates, delays, suspension or withdrawal of approvals, supply disruptions, license revocation, seizures or recalls of drug candidates or medicines, operating restrictions and criminal prosecutions, any of which could harm our business.

Developing advanced manufacturing techniques and process controls is required to fully utilize our facilities. Advances in manufacturing techniques may render our facilities and equipment inadequate or obsolete.

To supply commercial quantities for our marketed products, produce our medicines in the quantities that we believe will be required to meet anticipated market demand, and to supply clinical drug material to support the continued growth of our clinical

programs, we will need to increase, or “scale up,” the production process by a significant factor over the initial level of production, which will require substantial additional expenditures and various regulatory approvals and permits. If we are unable to do so, are delayed, or if the cost of this scale up is not economically feasible for us or we cannot find a third-party supplier, we may not be able to produce our medicines in a sufficient quantity to meet future demand.

In addition to the similar manufacturing risks described in “Risks Related to Our Reliance on Third Parties,” if our manufacturing facilities or the equipment in them is damaged or destroyed, we may not be able to quickly or inexpensively replace our manufacturing capacity or replace it at all. In the event of a temporary or protracted loss of the facilities or equipment, we might not be able to transfer manufacturing to a third party. Even if we could transfer manufacturing to a third party, the shift would likely be expensive and time-consuming, particularly since the new facility would need to comply with the necessary regulatory requirements and we would need regulatory agency approval before selling any medicines manufactured at that facility. Such an event could delay our clinical trials or reduce our product sales. Any interruption in manufacturing operations at our manufacturing facilities could result in our inability to satisfy the demands of our clinical trials or commercialization. Any disruption that impedes our ability to manufacture our drug candidates or medicines in a timely manner could materially harm our business, financial condition and operating results.

Currently, we maintain insurance coverage against damage to our property, plant and equipment in amounts we believe are reasonable. However, our insurance coverage may not reimburse us, or may not be sufficient to reimburse us, for any expenses or losses we may suffer. We may be unable to meet our requirements for our drug candidates and medicines if there were a catastrophic event or interruption or failure of our manufacturing facilities or processes.

We incur significant costs as a result of operating as a public company, and our management is required to devote substantial time to compliance requirements, including establishing and maintaining internal controls over financial reporting. We may be exposed to potential risks if we are unable to comply with these requirements.

As a public company in the United States and Hong Kong, we are subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the listing rules of the Nasdaq Stock Market ("Nasdaq") and The Stock Exchange of Hong Kong Limited (the "HKEx"), and incur significant legal, accounting and other expenses to comply with applicable requirements. These rules impose various requirements on public companies, including requiring certain corporate governance practices. We have also applied to conduct a public offering of our ordinary shares and initial listing of such shares on the Science and Technology Innovation Board (the "STAR Market") of the Shanghai Stock Exchange ("SSE"). Our management and other personnel devote a substantial amount of time to these requirements. Moreover, these rules and regulations increase our legal and financial compliance costs and make some activities more time-consuming and costly.

For example, the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") requires, among other things, that we maintain effective internal controls for financial reporting and disclosure controls and procedures. In particular, we must perform system and process evaluations and testing of our internal controls over financial reporting to allow management to report on the effectiveness of our internal controls over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act. Such compliance may require that we incur substantial accounting expenses and expend significant management efforts. Our testing may reveal deficiencies in our internal controls over financial reporting that are deemed to be material weaknesses. In the event we identify significant deficiencies or material weaknesses in our internal controls that we cannot remediate in a timely manner, the market price of our shares could decline if investors and others lose confidence in the reliability of our financial statements, we could be subject to sanctions or investigations by the SEC, HKEx, SSE if we complete our listing on the STAR Market, or other applicable regulatory authorities, and our business could be harmed.

If we engage in acquisitions or strategic collaborations, this may increase our capital requirements, dilute our shareholders, cause us to incur debt or assume contingent liabilities, and subject us to other risks.

From time to time, we may evaluate various acquisitions and strategic collaborations, including licensing or acquiring complementary products, intellectual property rights, technologies or businesses. Any completed, in-process or potential acquisition or strategic collaboration may entail numerous risks, including:

- increased operating expenses and cash requirements;
- the assumption of additional indebtedness or contingent or unforeseen liabilities;
- the issuance of our equity securities;
- assimilation of operations, intellectual property and products of an acquired company, including difficulties associated with integrating new personnel;

- the diversion of our management's attention from our existing product programs and initiatives in pursuing such a strategic merger or acquisition;
- retention of key employees, the loss of key personnel, and uncertainties in our ability to maintain key business relationships;
- risks and uncertainties associated with the other party to such a transaction, including the prospects of that party and their existing drugs or drug candidates and regulatory approvals; and
- our inability to generate revenue from acquired technology and/or products sufficient to meet our objectives in undertaking the acquisition or even to offset the associated acquisition and maintenance costs.

In addition, if we undertake acquisitions or strategic collaborations, we may issue dilutive securities, assume or incur debt obligations, incur large one-time expenses and acquire intangible assets that could result in significant future amortization expense. For example, in connection with the Amgen transaction, we issued to Amgen a total of 206,635,013 ordinary shares in the form of ADSs, representing 20.5% of the issued share capital of the Company after giving effect to the share issuance, which resulted in Amgen becoming our largest shareholder and the ownership of our existing shareholders being diluted.

PRC regulations and rules concerning mergers and acquisitions, including the Regulations on Mergers and Acquisitions of Domestic Companies by Foreign Investors (the "M&A Rules"), and other recently adopted regulations and rules with respect to mergers and acquisitions established additional procedures and requirements that could make merger and acquisition activities by foreign investors more time consuming and complex. For example, the M&A Rules require that the Ministry of Commerce of the PRC (the "MOFCOM") be notified in advance of any change-of-control transaction in which a foreign investor takes control of a PRC domestic enterprise, if (i) any important industry is concerned, (ii) such transaction involves factors that have or may have impact on the national economic security, or (iii) such transaction will lead to a change in control of a domestic enterprise which holds a famous trademark or PRC time-honored brand. Moreover, according to the Anti-Monopoly Law of the PRC and the Provisions on Thresholds for Prior Notification of Concentrations of Undertakings (the "Prior Notification Rules") issued by the State Council, the concentration of business undertakings by way of mergers, acquisitions or contractual arrangements that allow one market player to take control of or to exert decisive impact on another market player must also be notified in advance to the State Administration of Market Regulation (the "SAMR") when the threshold is crossed and such concentration shall not be implemented without the clearance of prior notification. In addition, the Measures for Security Review of Foreign Investment jointly issued by the National Development and Reform Commission and MOFCOM and the Regulations on Implementation of Security Review System for the Merger and Acquisition of Domestic Enterprise by Foreign Investors (the "Security Review Rules") issued by the MOFCOM specify that mergers and acquisitions by foreign investors that raise "national defense and security" concerns and mergers and acquisitions through which foreign investors may acquire the de facto control over domestic enterprises that raise "national security" concerns are subject to strict review by the MOFCOM, and the rules prohibit any activities attempting to bypass a security review by structuring the transaction through, among other things, trusts, entrustment or contractual control arrangements.

We may also be subject to similar review and regulations in other jurisdictions, such as the laws and regulations on foreign investment in the United States under the jurisdiction of the Committee on Foreign Investment in the United States (the "CFIUS") and other agencies, including the Foreign Investment Risk Review Modernization Act (the "FIRRMA"), which became effective in February 2020.

In the future, we may grow our business by acquiring complementary businesses. Complying with the requirements of the above-mentioned regulations and other relevant rules to complete such transactions could be time consuming, and any required approval processes, including obtaining approval from CFIUS, the SAMR, the MOFCOM or other agencies may delay or inhibit our ability to complete such transactions. It is unclear whether those complementary businesses we may acquire in the future would be deemed to be in an industry that raises "national defense and security" or "national security" concerns.

However, CFIUS, MOFCOM or other government agencies may publish explanations in the future determining that certain of the complementary business is in an industry subject to the security review, in which case our future acquisitions in the United States and the PRC, including those by way of entering into contractual control arrangements with target entities, may be closely scrutinized or prohibited. Our ability to expand our business or maintain or expand our market share through future acquisitions would as such be materially and adversely affected.

If we fail to comply with the U.S. Foreign Corrupt Practices Act or other anti-bribery and corruption laws, our reputation may be harmed and we could be subject to penalties and significant expenses that have a material adverse effect on our business, financial condition and results of operations.

We are subject to the U.S. Foreign Corrupt Practices Act (the "FCPA"). The FCPA generally prohibits us from making improper payments to non-U.S. officials for the purpose of obtaining or retaining business. We are also subject to the anti-bribery and corruption laws of other jurisdictions, particularly China. The anti-bribery laws in China generally prohibit companies and their intermediaries from making payments to government officials for the purpose of obtaining or retaining business or securing any other improper advantage. As our business has expanded, the applicability of the FCPA and other anti-bribery and corruption laws to our operations has increased.

We do not fully control the interactions our employees, distributors and third-party promoters have with hospitals, medical institutions and doctors, and they may try to increase sales volumes of our products through means that constitute violations of United States, PRC or other countries' anti-corruption and related laws. If our employees, distributors or third-party promoters engage in corrupt or other improper conduct that results in violation of applicable anti-corruption laws, our reputation could be harmed. Furthermore, we could be held liable for actions taken by our employees, distributors or third-party promoters, which could expose us to regulatory investigations and penalties.

Although we have policies and procedures designed to ensure that we, our employees and our agents comply with anti- bribery laws, there is no assurance that such policies or procedures will prevent our agents, employees and intermediaries from engaging in bribery activities. Our procedures and controls to monitor anti-bribery and corruption compliance may fail to protect us from reckless or criminal acts committed by our employees or agents. If we, due to either our own deliberate or inadvertent acts or those of others, fail to comply with applicable anti-bribery and corruption laws, our reputation could be harmed and we could incur criminal or civil penalties, including but not limited to imprisonment, criminal and civil fines, suspension of our ability to do business with the government, denial of government reimbursement for our products and/or exclusion from participation in government healthcare programs, other sanctions and/or significant expenses, which could have a material adverse effect on our business.

If we or our CROs or contract manufacturing organizations ("CMOs") fail to comply with environmental, health and safety laws and regulations, we could become subject to fines or penalties or incur costs that could have a material adverse effect on our business.

We and third parties, such as our CROs or CMOs, are subject to numerous environmental, health and safety laws and regulations, including those governing laboratory procedures and the handling, use, storage, treatment and disposal of hazardous materials and waste. In addition, our construction projects can only be put into operation after certain regulatory procedures with the relevant administrative authorities in charge of environmental protection, health and safety have been completed. Our operations involve the use of hazardous and flammable materials, including chemicals and biological materials. Our operations also produce hazardous waste products. We generally contract with third parties for the disposal of these materials and waste. We cannot eliminate the risk of contamination or injury from these materials. In the event of contamination or injury resulting from our use of hazardous materials, we could be held liable for any resulting damages, and any liability could exceed our insurance coverage. We also could incur significant costs associated with civil or criminal fines and penalties.

Although we maintain workers' compensation insurance to cover us for costs and expenses that we may incur due to injuries to our employees resulting from the use of or exposure to hazardous materials, this insurance may not provide adequate coverage against potential liabilities. We do not maintain insurance for environmental liability or toxic tort claims that may be asserted against us in connection with our storage, use or disposal of biological or hazardous materials.

In addition, we may be required to incur substantial costs to comply with current or future environmental, health and safety laws and regulations. These current or future laws and regulations may impair our research, development, manufacturing or commercialization efforts. Failure to comply with these laws and regulations also may result in substantial fines, penalties or other sanctions.

Our information technology systems, or those used by our contractors or collaborators, may fail or suffer security breaches, which could result in a material disruption of our product development and commercialization efforts.

Despite the implementation of security measures, our information technology systems and those of our contractors and collaborators, are vulnerable to damage from internal or external events, such as computer viruses, unauthorized access, natural disasters, terrorism, war, and telecommunication and electrical failures, which can compromise the confidentiality, integrity and availability of the systems. Although to our knowledge we have not experienced any material system failure or security breach to date, if such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our research, development, manufacturing, regulatory and commercialization efforts and our business operations.

In the ordinary course of our business, we collect and store sensitive data, including, among other things, legally protected patient health information, personally identifiable information about our employees, intellectual property, and proprietary business information. We manage and maintain our applications and data utilizing on-site systems and outsourced vendors. These applications and data encompass a wide variety of business-critical information, including research and development information, commercial information and business and financial information. Because information systems, networks and other technologies are critical to many of our operating activities, shutdowns or service disruptions at our company or vendors that provide information systems, networks, or other services to us pose increasing risks. Such disruptions may be caused by events such as computer hacking, phishing attacks, ransomware, dissemination of computer viruses, worms and other destructive or disruptive software, denial of service attacks and other malicious activity, as well as power outages, natural disasters (including extreme weather), terrorist attacks or other similar events. Such events could cause loss of data, damage to systems and data and leave us unable to utilize key business systems or access important data needed to operate our business. Our contractors and collaborators have and in the future may face similar risks, and service disruptions or security breaches of their systems could adversely affect our security, leave us without access to important systems, products, raw materials, components, services or information or expose our confidential data. In addition, system redundancy may be ineffective or inadequate, and our disaster recovery planning may not be sufficient to cover all eventualities. Significant events could result in a disruption of our operations, damage to our reputation or a loss of revenues. In addition, we may not have adequate insurance coverage to compensate for any losses associated with such events.

We could be subject to risks caused by misappropriation, misuse, leakage, falsification or intentional or accidental release or loss of information maintained in the information systems and networks of our company and our vendors, including personal information of our employees and patients, and company and vendor confidential data. In addition, outside parties may attempt to penetrate our systems or those of our vendors or fraudulently induce our personnel or the personnel of our vendors to disclose sensitive information in order to gain access to our data and/or systems. Like other companies, we and our third-party vendors have on occasion experienced, and will continue to experience, threats to our or their data and systems, including malicious codes and viruses, phishing, business email compromise attacks, ransomware, or other cyber-attacks. The number and complexity of these threats continue to increase over time. If a material breach of our information technology systems or those of our vendors occurs, we could be required to expend significant amounts of money and other resources to respond to these threats or breaches and to repair or replace information systems or networks and could suffer financial loss or the loss of valuable confidential information. In addition, we could be subject to regulatory actions and/or claims made by individuals and groups in private litigation involving privacy issues related to data collection and use practices and other data privacy laws and regulations, including claims for misuse or inappropriate disclosure of data, as well as unfair or deceptive practices. Although we develop and maintain systems and controls designed to prevent these events from occurring, and we have processes to identify and mitigate threats, the development and maintenance of these systems, controls and processes is costly and requires ongoing monitoring and updating as technologies change and efforts to overcome security measures become increasingly sophisticated. Moreover, despite our efforts, the possibility of these events occurring cannot be eliminated entirely. As we outsource more of our information systems to vendors, engage in more electronic transactions with payors and patients, and rely more on cloud-based information systems, the related security risks will increase and we will need to expend additional resources to protect our technology and information systems. In addition, there can be no assurance that our internal information technology systems or those of our contractors and collaborators, as well as our and their efforts to implement adequate security and control measures, will be sufficient to protect us against breakdowns, service disruptions, data deterioration or loss in the event of a system malfunction, or prevent data from being stolen or corrupted in the event of a cyberattack, security breach, ransomware, industrial espionage attack or insider threat attack that could adversely affect our business and operations and/or result in the loss or exposure of critical, proprietary, private, confidential or otherwise sensitive data, which could result in financial, legal, business or reputational harm to us.

Our failure to comply with data protection laws and regulations could lead to government enforcement actions and significant penalties against us, and adversely impact our operating results.

The regulatory framework for the collection, use, safeguarding, sharing, transfer and other processing of personal information worldwide is rapidly evolving and is likely to remain uncertain for the foreseeable future. Regulatory authorities in virtually every jurisdiction in which we operate have implemented and are considering a number of legislative and regulatory proposals concerning personal data protection.

In the United States, we are subject to laws and regulations that address privacy, personal information protection and data security at both the federal and state levels. Numerous laws and regulations, including security breach notification laws, health information privacy laws, and consumer protection laws, govern the collection, use, disclosure and protection of health-related and other personal information. Given the variability and evolving state of these laws, we face uncertainty as to the exact interpretation of the new requirements, and we may be unsuccessful in implementing all measures required by regulators or courts in their interpretation.

Regulatory authorities in Europe have implemented and are considering a number of legislative and regulatory proposals concerning data protection. For example, the General Data Protection Regulation (EU) 2016/679 ("GDPR"), which became effective in 2018, imposes a broad range of strict requirements on companies subject to the GDPR, such as us, including requirements relating to having legal bases for processing personal information, including personal health data, relating to identifiable individuals and transferring such information outside the European Economic Area, providing information to those individuals regarding the data processing of their personal information, implementing safeguards to keep personal information secure and confidential, having data processing agreements with third parties who process personal information, responding to individuals' requests to exercise their rights in respect of their personal information, reporting security breaches involving personal data to the competent national data protection authority and affected individuals, and recordkeeping. The GDPR imposes strict rules on the transfer of personal data to countries outside the European Economic Area, and also imposes restrictions on cross-border data transfers. The GDPR substantially increases the penalties to which we could be subject in the event of any non-compliance, including fines of up to €10 million or up to 2% of our total worldwide annual turnover for certain comparatively minor offenses, or up to €20 million or up to 4% of our total worldwide annual turnover for more serious offenses. The GDPR also confers a private right of action on data subjects and consumer associations to lodge complaints with supervisory authorities, seek judicial remedies, and obtain compensation for damages resulting from violations of the GDPR. We face uncertainty as to the interpretation of these requirements, and we may be unsuccessful in implementing all measures required by data protection authorities or courts in interpretation of the law. Despite our best efforts to comply, there is a risk that we may be subject to fines and penalties, litigation, and reputational harm in connection with our European activities. The GDPR may increase our responsibility and liability in relation to personal data that we process where such processing is subject to the GDPR, and we may be required to put in place additional mechanisms to ensure compliance with the GDPR, including as implemented by individual countries. National laws of member states of the EU are in the process of being adapted to the requirements under the GDPR. Because the GDPR specifically gives member states flexibility with respect to certain matters, national laws may partially deviate from the GDPR and impose different obligations from country to country, leading to additional complexity and uncertainty. Further, the United Kingdom's decision to leave the EU, often referred to as Brexit, has created uncertainty with regard to data protection regulation in the United Kingdom. In particular, it is unclear how data transfers to and from the United Kingdom will be regulated now that the United Kingdom has left the EU.

China has implemented rules and is considering a number of additional proposals concerning data protection. The Cyber Security Law of the PRC, which became effective in 2017, created China's first national-level data protection for "network operators," which may include all organizations in China that provide services over the internet or another information network. Numerous related laws, regulations, guidelines and other measures are expected to be adopted, such as draft Personal Information Protection Law, which may, upon enactment, require security review before transferring human health-related data out of China. Additionally, the Measures for the Management of Scientific Data provides a broad definition of scientific data and relevant rules for the management of scientific data in China and requires that enterprises in China must seek regulatory approval before any scientific data involving a state secret may be transferred abroad or to foreign parties. Any researcher conducting research funded at least in part by the Chinese government is required to submit relevant scientific data for management by the entity to which such researcher is affiliated before such data may be published in any foreign academic journal. The Data Security Law of the PRC was adopted on June 10, 2021, and will become effective on September 1, 2021. One of this law's primary goals is to ensure data security by establishing an overarching regulatory regime over data processors who process "important data" in China and subjecting such processors to a number of regulatory obligations, *e.g.*, such a processor shall have dedicated personnel and internal policies and procedures to ensure compliance. The term "data" is broadly defined under this law to include "any records of information that are in electronic or other forms," however, the scope of "important data" remains unclear, and the Chinese regulatory authorities are expected to issue a separate Catalogue of Important Data in the near future. Further, this law also expressly and plainly prohibits entities in China from transferring "any data that is stored in China" to foreign law enforcement agencies or judicial authorities without prior approval by the Chinese government. At this point, it is still unclear how this seemingly categorical prohibition will be enforced, but given its broad scope and impact it may have if enforced as is, it is expected that the State Council and relevant Chinese regulators will enact implementing rules to further clarify the scope and application of such requirement.

We expect that these data protection and transfer laws and regulations will receive greater attention and focus from regulators going forward, and we will continue to face uncertainty as to whether our efforts to comply with evolving obligations under European, Chinese and other data protection, privacy and security laws will be sufficient. Any failure or perceived failure by us to comply with applicable laws and regulations could result in reputational damage or proceedings or actions against us by governmental entities, individuals or others. These proceedings or actions could subject us to significant administrative, civil or criminal penalties and negative publicity, result in the delayed or halted transfer or confiscation of certain personal information or scientific data (such as the results of our preclinical studies or clinical trials conducted within China), result in the suspension of research and development of drug candidates, ongoing clinical trials or ban on initiation of new trials, require us to change our business practices, increase our costs, or materially harm our business, prospects, financial condition and results of operations. In addition, our current and future relationships with customers, vendors, pharmaceutical partners and

other third parties could be negatively affected by any proceedings or actions against us or current or future data protection obligations imposed on them under applicable law. In addition, a data breach affecting personal information, including health information, or a failure to comply with applicable requirements could result in significant management resources, legal and financial exposure and reputational damage that could potentially have a material adverse effect on our business, results of operations, and financial condition.

If we or parties on whom we rely fail to maintain the necessary licenses for the development, manufacture, sale and distribution of our products, our ability to conduct our business could be materially impaired.

We are required to obtain, maintain and renew various permits, licenses and certificates to develop, manufacture, promote and sell our products. Third parties, such as distributors, third-party promoters and third-party manufacturers, on whom we may rely to develop, manufacture, promote, sell and distribute our products may be subject to similar requirements. We and third parties on whom we rely may be also subject to regular inspections, examinations, inquiries or audits by the regulatory authorities, and an adverse outcome of such inspections, examinations, inquiries or audits may result in the loss or non-renewal of the relevant permits, licenses and certificates. Moreover, the criteria used in reviewing applications for, or renewals of permits, licenses and certificates may change from time to time, and there can be no assurance that we or the parties on whom we rely will be able to meet new criteria that may be imposed to obtain or renew the necessary permits, licenses and certificates. Many of such permits, licenses and certificates are material to the operation of our business, and if we or parties on whom we rely fail to maintain or renew material permits, licenses and certificates, our ability to conduct our business could be materially impaired. Furthermore, if the interpretation or implementation of existing laws and regulations change, or new regulations come into effect, requiring us or parties on whom we rely to obtain any additional permits, licenses or certificates that were previously not required to operate our business, there can be no assurance that we or parties on whom we rely will successfully obtain such permits, licenses or certificates.

Business disruptions could seriously harm our future revenue and financial condition and increase our costs and expenses.

Our operations and those of our third-party contractors and collaborators could be subject to natural or man-made disasters, public health epidemics or other business interruptions, for which we are predominantly self-insured. In addition, we partially rely on our third-party research institution collaborators for conducting research and development of our drug candidates, and they may be affected by such business interruptions, government shutdowns or withdrawn funding. The occurrence of any of these business interruptions could seriously harm our operations and financial condition and increase our costs and expenses. We partially rely on third-party manufacturers to produce and process our medicines and drug candidates. Our ability to obtain supplies of our medicines and drug candidates could be disrupted if the operations of these suppliers are affected by man-made or natural disasters, public health epidemics or other business interruptions. Damage or extended periods of interruption to our or our vendors' corporate, development, research or manufacturing facilities due to fire, natural disaster, power loss, communications failure, unauthorized entry, public health epidemics or other events could cause us to delay or cease development or commercialization of some or all of our medicines and drug candidates. Although we maintain insurance coverage on these facilities, our insurance might not cover all losses under such circumstances and our business may be seriously harmed by such delays and interruption. For example, the COVID-19 pandemic has impacted and could continue to negatively impact our business and our financial performance. Our clinical development and commercial efforts could be delayed or otherwise negatively impacted, as patients may be reluctant to go to the hospitals to receive treatment, or our regulatory filings and approvals could be delayed. We have already experienced delays in clinical trial recruitment. Additionally, the commercial or clinical supply of our medicines and drug candidates could be negatively impacted due to reduced operations or a shutdown of our or our third-party manufacturing facilities, distribution channels and transportation systems, or shortages of raw materials and drug product.

Our business and results of operations could be adversely affected by public health crises and natural catastrophes or other disasters outside of our control in the locations in which we and our contractors and collaborators operate.

Our global operations expose us to risks associated with public health crises, such as epidemics and pandemics, natural catastrophes, such as earthquakes, hurricanes, typhoons, or floods, or other disasters such as fires, explosions and terrorist activity or wars that are outside of our control, including government reactions due to such events. Our business operations and those of our contractors and collaborators may potentially suffer interruptions caused by any of these events.

In December 2019, the COVID-19 outbreak began to impact the population in China and since January 2020, the COVID-19 outbreak has spread around the world. The continued spread of COVID-19, despite progress in vaccination efforts, has negatively impacted our business and results of operations, including commercial sales, regulatory interactions, inspections, and filings, and clinical trial recruitment, participation and data read outs. In addition, COVID-19 has resulted in significant governmental measures being implemented to control the spread of the virus, including quarantines, travel restrictions, social distancing and business shutdowns. The extent to which such measures are removed or new measures are put in place will depend upon how the pandemic evolves, as well as the distribution of available vaccines, the rates at which they are

administered and the emergence of new variants of the virus. We have taken precautionary measures intended to help minimize the risk of the virus to our employees, including temporarily requiring many employees to work remotely. We have suspended or limited non-essential travel worldwide for our employees and are discouraging employee attendance at other gatherings. These measures could negatively affect our business. For instance, temporarily requiring all employees to work remotely may induce absenteeism or employee turnover, disrupt our operations or increase the risk of a cybersecurity incident. COVID-19 has also caused volatility in the global financial markets and threatened a slowdown in the global economy, which may negatively affect our business, results of operations, and financial condition.

The extent to which the COVID-19 pandemic may continue to impact our business will depend on future developments, which are highly uncertain and cannot be predicted with confidence, such as the duration of the pandemic, the severity of COVID-19, including the continued emergence of new variants, developments or perceptions regarding the safety of vaccines, or any additional preventative and protective actions taken to contain the pandemic or treat its impact, particularly in the United States, China, Europe and other geographies where we or our third-party contractors and collaborators operate. We cannot presently predict the scope and severity of any potential business shutdowns or disruptions and any new wave of COVID-19 cases could have a widespread impact on our business and results of operations depending on where infection rates are the highest. If we or any of the third parties with whom we engage, however, were to experience shutdowns or other business disruptions, our ability to conduct our business in the manner and on the timelines presently planned could be materially and negatively affected, which could have a material adverse impact on our business, results of operations, and financial condition. We will continue to monitor the latest disruptions and uncertainties relating to the COVID-19 pandemic, including the pace of vaccinations and the emergence of new and more contagious strains of the virus, and any resulting impact on our business, financial condition, results of operations and prospects. Any resulting financial impact cannot be reasonably estimated at this time and may have a material adverse impact on our business, financial condition and results of operations.

Product liability claims or lawsuits could cause us to incur substantial liabilities.

We face an inherent risk of product liability as a result of the commercialization of our medicines in China and the United States and the clinical testing and any future commercialization of our drug candidates globally. For example, we may be sued if our medicines or drug candidates cause or are perceived to cause injury or are found to be otherwise unsuitable during clinical testing, manufacturing, marketing or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the medicine, negligence, strict liability or a breach of warranties. Claims could also be asserted under applicable consumer protection acts. If we cannot successfully defend ourselves against or obtain indemnification from our collaborators for product liability claims, we may incur substantial liabilities or be required to limit commercialization of our medicines and drug candidates. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in: decreased demand for our medicines; injury to our reputation; withdrawal of clinical trial participants and inability to continue clinical trials; initiation of investigations by regulators; costs to defend the related litigation; a diversion of our management's time and resources; substantial monetary awards to trial participants or patients; product recalls, withdrawals or labeling, marketing or promotional restrictions; loss of revenue; exhaustion of any available insurance and our capital resources; the inability to commercialize any medicine or drug candidate; and a decline in our share price.

Our inability to obtain sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of our medicines and drug candidates. Although we currently hold product liability coverage which we believe to be sufficient in light of our current products and clinical programs, the amount of such insurance coverage may not be adequate, and we may be unable to maintain such insurance at a reasonable cost or in an amount adequate to satisfy any liability that may arise, or we may not be able to obtain additional or replacement insurance at a reasonable cost, if at all. Our insurance policies may also have various exclusions, and we may be subject to a product liability claim for which we have no coverage. We may have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient capital to pay such amounts. Even if our agreements with any future collaborators entitle us to indemnification against losses, such indemnification may not be available or adequate should any claim arise.

We are subject to the risks and challenges of doing business globally, which may adversely affect our business operations.

Because we operate in China, Europe and other regions outside of the United States, our business is subject to risks and challenges associated with doing business globally. Accordingly, our business and financial results could be adversely affected due to a variety of factors, including: changes in a specific country's or region's political and cultural climate or economic condition; unexpected changes in laws and regulatory requirements in local jurisdictions; challenges in replicating or adapting our company policies and procedures to operating environments different from that of the United States; difficulty of effective enforcement of contractual provisions in local jurisdictions; inadequate intellectual property protection in certain countries; enforcement of anti-corruption and anti-bribery laws, such as the FCPA; trade-protection measures or disputes, import or export licensing requirements, and fines, penalties or suspension or revocation of export privileges; laws and regulations on foreign

investment in the United States under the jurisdiction of the CFIUS and other agencies; the effects of applicable local tax regimes and potentially adverse tax consequences; the impact of public health epidemics on employees, our operations and the global economy; restrictions on international travel and commerce; and significant adverse changes in local currency exchange rates. For example, the withdrawal of the United Kingdom from the EU effective on January 31, 2020, commonly referred to as "Brexit," may cause increased economic volatility, affecting our operations and business. In addition, in 2017 the United Kingdom Financial Conduct Authority, which regulates the London Interbank Offered Rate ("LIBOR"), announced that it will no longer require banks to submit rates for the calculation of LIBOR to the LIBOR administrator after 2021, and it is anticipated that LIBOR will be phased out and replaced by 2022. While various replacement reference rates have been proposed, an alternative reference rate to LIBOR has not yet been widely adopted. As such, the replacement of LIBOR could have an adverse effect on the market for, or value of, LIBOR-linked financial instruments. Failure to manage these risks and challenges could negatively affect our ability to expand our businesses and operations as well as materially and adversely affect our business, financial condition and results of operations.

Future operating results could be negatively affected by changes in tax rates, the adoption of new tax legislation in the jurisdictions in which we operate, or exposure to additional tax liabilities.

The nature of our international operations subjects us to local, state, regional and national tax laws in jurisdictions around the world. Our future tax expense could be affected by changes in the mix of earnings in countries with differing statutory tax rates, changes in the valuation of deferred tax assets and liabilities or changes in tax laws or their interpretation. Additionally, tax rules governing cross-border activities are continually subject to modification as a result of both coordinated actions by governments and unilateral measures designed by individual countries, both intended to address concerns over base erosion and profit shifting (BEPS) and perceived international tax avoidance techniques. For example, the Cayman Islands has enacted the International Tax Co-operation (Economic Substance) Law (2020 Revision) (the "Economic Substance Law"), which originally took effect on January 1, 2019, and which is accompanied by Guidance on Economic Substance for Geographically Mobile Activities (Version 2.0; April 30, 2019) published by the Cayman Islands Tax Information Authority. The Economic Substance Law embraces a global initiative to combat BEPS and demonstrates the continued commitment of the Cayman Islands to international best practice. The Economic Substance Law provides that relevant entities that existed before January 1, 2019 and that had been conducting relevant activities by that date must comply with the economic substance requirements from July 1, 2019, and relevant entities that are established from January 1, 2019 onwards must comply with the requirements from the date they commence the relevant activity. Although we believe that we currently are not obliged to meet the economic substance requirements under the Economic Substance Law, we cannot predict any changes to the legislation or its interpretation in the future. If we are obliged to meet certain economic substance requirements in the future, our business and results of operations could be negatively impacted if we are required to make changes to our business in order to gain compliance or if we fail to comply.

We have received tax rulings from various governments that have jurisdictional authority over our operations. If we are unable to meet the requirements of such agreements, or if they expire or are renewed on less favorable terms, the result could negatively impact our future earnings. Additionally, the European Commission has opened formal investigations into specific tax rulings granted by several countries to specific taxpayers. While we believe that our rulings are consistent with accepted tax ruling practices, the ultimate resolution of such activities cannot be predicted and could also have an adverse impact on future operating results.

Risks Related to Our Doing Business in the PRC

****Changes in the political and economic policies of the PRC government or in relations between China and the United States or other governments may materially and adversely affect our business, financial condition, and results of operations and may result in our inability to sustain our growth and expansion strategies.***

Due to our extensive operations in China, our business, results of operations, financial condition and prospects may be influenced to a significant degree by economic, political, legal and social conditions in the PRC or changes in government relations between China and the United States or other governments. There is significant uncertainty about the future relationship between the United States and China with respect to trade policies, treaties, government regulations and tariffs. China's economy differs from the economies of developed countries in many respects, including with respect to the amount of government involvement, level of development, growth rate, control of foreign exchange and allocation of resources. While China's economy has experienced significant growth over the past four decades, growth has been uneven across different regions and among various economic sectors. The Chinese government has implemented various measures to encourage economic development and guide the allocation of resources. Some of these measures may benefit the overall Chinese economy, but may have a negative effect on us. For example, our financial condition and results of operations may be adversely affected by government control over capital investments or changes in tax regulations that are currently applicable to us. In addition, in the past the Chinese government implemented certain measures, including interest rate increases, to control the pace

of economic growth. These measures may cause decreased economic activity in China, which may adversely affect our business and results of operations. In July 2021, the PRC government provided new guidance on China-based companies raising capital outside of China, including through arrangements called variable interest entities (VIEs). In light of such developments, the SEC has imposed enhanced disclosure requirements on China-based companies seeking to register securities with the SEC. Although we do not have a VIE structure, due to our extensive operations in China and stock listings outside of China, any future PRC, US or other rules and regulations that place restrictions on capital raising or other activities by companies with extensive operations in China could adversely affect our business and results of operations. If the business environment in China deteriorates from the perspective of domestic or international investment, or if relations between China and the United States or other governments deteriorate, our business in China and United States may also be adversely affected.

The audit report included in our Annual Report on Form 10-K filed with the SEC is prepared by auditors who are not inspected fully by the Public Company Accounting Oversight Board (the "PCAOB"), and as such, investors are deprived of the benefits of such inspection.

Our auditor, Ernst & Young Hua Ming LLP, is required to undergo regular inspections by the PCAOB as an auditor of companies that are publicly traded in the United States and a firm registered with the PCAOB. However, because we have substantial operations within the PRC, a jurisdiction where the PCAOB is currently unable to conduct inspections without the approval of the Chinese government authorities, our auditor and its audit work that is carried out in the PRC is not currently able to be inspected independently and fully by the PCAOB.

Inspections of other auditors conducted by the PCAOB outside the PRC have at times identified deficiencies in those auditors' audit procedures and quality control procedures, which may be addressed as part of the inspection process to improve future audit quality. The lack of PCAOB inspections of audit work undertaken in the PRC prevents the PCAOB from regularly evaluating our auditor's audits and its quality control procedures. As a result, investors may be deprived of the benefits of PCAOB inspections and may lose confidence in our reported financial information and procedures and the quality of our financial statements.

In recent years, U.S. regulatory authorities have continued to express their concerns about challenges in their oversight of financial statement audits of U.S.-listed companies with significant operations in China. More recently, as 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, the United States enacted the Holding Foreign Companies Accountable Act (the "HFCA Act") in December 2020. The HFCA Act includes requirements for the SEC to identify issuers whose audit work is performed by auditors that the PCAOB is unable to inspect or investigate completely because of a restriction imposed by a non-U.S. authority in the auditor's local jurisdiction. The HFCA Act also requires that, to the extent that the PCAOB has been unable to inspect an issuer's auditor for three consecutive years since 2021, the SEC shall prohibit its securities registered in the United States from being traded on any national securities exchange or over-the-counter markets in the United States.

On March 24, 2021, the SEC adopted an interim final rule to implement the HFCA Act, which became effective on May 5, 2021. The interim final rule applies to registrants that the SEC identifies as having filed an annual report with an audit report issued by a registered public accounting firm that is located in a foreign jurisdiction that the PCAOB is unable to inspect or investigate completely because of a position taken by an authority in that jurisdiction. Consistent with the HFCA Act, the interim final rule requires the submission of documentation to the SEC establishing that such a registrant is not owned or controlled by a government entity in that foreign jurisdiction and also requires disclosure in a foreign issuer's annual report regarding the audit arrangements of, and government influence on, such registrants On May 13, 2021, the PCAOB issued proposed PCAOB Rule 6100 Board Determinations Under the Holding Foreign Companies Accountable Act for public comment. The proposed rule provides a framework for making determinations as to whether PCAOB is unable to inspect an audit firm in a foreign jurisdiction, including the timing, factors, bases, publication and revocation or modification of such determinations, and such determinations will be made on a jurisdiction-wide basis in a consistent manner applicable to all firms headquartered in the jurisdiction. Furthermore, on June 22, 2021, the U.S. Senate passed the Accelerating Holding Foreign Companies Accountable Act (the "AHFCA Act"), which if enacted into law would amend the HFCA Act and require the SEC to prohibit an issuer's securities from trading on any U.S. stock exchanges if its auditor is not subject to PCAOB inspections for two consecutive years instead of three. As a result, our securities may be prohibited from trading on Nasdaq or another U.S. stock exchange if our auditor is not inspected by the PCAOB for three consecutive years as specified in the HFCA Act or two years if the AHFCA Act is enacted, and this ultimately could result in our ADSs being delisted. While there has been dialogue among the China Securities Regulatory Commission (the "CSRC"), the SEC and the PCAOB regarding the inspection of PCAOB-registered accounting firms in China, there can be no assurance that our auditor or us will be able to comply with requirements imposed by U.S. regulators. Delisting of our ADSs would force holders of our ADSs to sell their ADSs or convert them into our ordinary shares, which are listed for trading on the Hong Kong Stock Exchange. Although our ordinary shares are listed in Hong Kong, investors may face difficulties in converting their ADSs into ordinary shares and migrating the ordinary shares to Hong Kong, or may have to incur increased costs or suffer losses in order to do so. The market price of our ADSs

could be adversely affected as a result of anticipated negative impacts of these actions upon, as well as negative investor sentiment towards, companies with significant operations in China that are listed in the United States, regardless of whether these actions are implemented and regardless of our actual operating performance.

As our global business has expanded, we have built substantial organizational capabilities outside of China. We are evaluating, designing, and implementing additional business processes and control changes to meet the requirements of the HFCA Act, which we believe will enable us to engage an independent registered public accounting firm that satisfies the PCAOB inspection requirements for the audit of our consolidated financial statements, subject to compliance with SEC and other requirements prior to the three-year (or two-year under AHFCA ACt) deadline of the HFCA ACT. However, these efforts may not be sufficient, or may take time for us to implement and ultimately may not be successful. We may also be subject to enforcement under the HFCA Act, the rules implementing the act that may be adopted by the SEC, and any other similar legislation that may be enacted into law or executive orders that may be adopted in the future. Although we are committed to complying with the rules and regulations applicable to listed companies in the United States, we are currently unable to predict the potential impact on our listed status by the rules that may be adopted by the SEC under the HFCA Act. If we failed to comply with those rules, it is possible that our ADSs will be delisted. The risk and uncertainty associated with a potential delisting would have a negative impact on the price of our ADSs and ordinary shares. Failure to adopt effective contingency plans may also have a material adverse impact on our business and the price of our ADSs and ordinary shares.

Proceedings instituted by the SEC against five PRC-based accounting firms, including our independent registered public accounting firm, could result in our inability to find a registered public accounting firm to audit and issue an opinion on our financial statements, which could result in us not being in compliance with the requirements of the Exchange Act.

In 2012, the SEC brought administrative proceedings against five accounting firms in China, including our independent registered public accounting firm, alleging that they had refused to produce audit work papers and other documents related to certain other PRC-based companies under investigation by the SEC. In 2014, an initial administrative law decision was issued, censuring these accounting firms and suspending four of these firms from practicing before the SEC for a period of six months. In 2015, each of the four PRC-based accounting firms agreed to a censure and to pay a fine to the SEC to settle the dispute and avoid suspension of their ability to practice before the SEC. These firms' ability to continue to serve their clients was not affected by the settlement. The settlement required these firms to follow detailed procedures to seek to provide the SEC with access to Chinese firms' audit documents via the CSRC. If these firms do not follow these procedures, the SEC could impose penalties such as suspensions, or it could restart the administrative proceedings. Our audit committee is aware of the policy restriction and communicates with our independent registered public accounting firm to ensure compliance. If additional remedial measures are imposed on the China-based accounting firms, including our independent registered public accounting firm, in administrative proceedings brought by the SEC alleging the firms' failure to meet specific criteria set by the SEC with respect to requests for the production of documents, we could be unable to timely file future financial statements in compliance with the requirements of the Exchange Act. The settlement did not require these firms to admit to any violation of law and preserves these firms' legal defenses in the event the administrative proceeding is restarted. In the event that the SEC restarts the administrative proceedings, depending upon the final outcome, listed companies in the United States with major PRC operations may find it difficult or impossible to retain auditors in respect of their operations in the PRC, which could result in financial statements being determined to not be in compliance with the requirements of the Exchange Act, including possible delisting. Moreover, any negative news about the proceedings against these audit firms may cause investor uncertainty regarding PRC-based, U.S.-listed companies and the market price of the ADSs and/or ordinary shares may be adversely affected.

If our independent registered public accounting firm is denied, even temporarily, the ability to practice before the SEC and we are unable to timely find another registered public accounting firm to audit and issue an opinion on our financial statements, our financial statements could be determined to be not in compliance with the requirements of the Exchange Act. Such a determination could ultimately lead to deregistration from the SEC, which would substantially reduce or effectively terminate the trading of our ADSs in the United States. Moreover, any negative news about the proceedings against these audit firms may adversely affect investor confidence in companies with substantial mainland China-based operations listed in the United States. All these would materially and adversely affect the market price of the ADSs and substantially reduce or effectively terminate the trading of our ADSs in the United States, and the market price of our ordinary shares may be adversely affected.

****There are uncertainties regarding the interpretation and enforcement of Chinese laws, rules and regulations.***

A large portion of our operations are conducted in China through our Chinese subsidiaries. Our Chinese subsidiaries are subject to laws, rules and regulations applicable to foreign investment in China. The Chinese legal system is a civil law system based on written statutes. Unlike the common law system, prior court decisions may be cited for reference but have limited precedential value.

In 1979, the Chinese government began to promulgate a comprehensive system of laws, rules and regulations governing economic matters in general. The overall effect of legislation over the past four decades has significantly enhanced the protections afforded to various forms of foreign investment in China. However, China has not developed a fully integrated legal system, and recently enacted laws, rules and regulations may not sufficiently cover all aspects of economic activities in China or may be subject to significant degrees of interpretation by regulatory agencies. In particular, because these laws, rules and regulations are relatively new and often give the relevant regulator significant discretion in how to enforce them, and because of the limited number of published decisions and the nonbinding nature of such decisions, the interpretation and enforcement of these laws, rules and regulations involve uncertainties and can be inconsistent and unpredictable. In addition, the legal system is based in part on government policies and internal rules, some of which are not published on a timely basis or at all, and which may have a retroactive effect. As a result, we may not be aware of our violation of these policies and rules until after the occurrence of the violation.

China's Foreign Investment Law and its implementing rule came into force in January 2020. The Foreign Investment Law and its implementing rules embody an expected regulatory trend to rationalize China's foreign investment regulatory regime in line with prevailing international practice and the legislative efforts to unify the legal requirements for both foreign and domestic investments. There are still uncertainties with respect to the interpretation and implementation of the Foreign Investment Law and its implementing rules. For example, the Foreign Investment Law and its implementing rules provide that foreign invested entities established according to the previous laws regulating foreign investment prior to the implementation of the new law may maintain their structure and corporate governance for a five-year transition period. It is uncertain whether governmental authorities may require us to adjust the structure and corporate governance of certain of our Chinese subsidiaries in such transition period. Failure to take timely and appropriate measures to meet any of these or similar regulatory requirements could materially affect our current corporate governance practices and business operations and our compliance costs may increase significantly. In addition, the Measures for the Security Review of Foreign Investment (the "New Measures"), effective from January 18, 2021, embody China's continued efforts to provide a legal regime for national security review comparable to similar procedures in other jurisdictions, such as CFIUS review in the United States. There are still uncertainties with respect to the interpretation, implementation and enforcement of the New Measures. For example, national security remains undefined and there is no clear guidance on whether the biotechnology industry requires security review and what factors the regulatory authority may consider in determining whether there are security concerns. It is difficult to evaluate the impact of the New Measures on our existing investments or potential investments in China.

Additionally, the NMPA's recent reform of the medicine and approval system may face implementation challenges. The timing and full impact of such reforms is uncertain and could prevent us from commercializing our medicines and drug candidates in a timely manner.

It may be difficult for overseas regulators to conduct investigations or collect evidence within China. In China, there are significant legal and other obstacles to providing information needed for regulatory investigations or litigations initiated outside China. Although the authorities in China may establish a regulatory cooperation mechanism with the securities regulatory authorities of another country or region to implement cross-border supervision and administration, such cooperation with the securities regulatory authorities in the Unities States may not be efficient in the absence of a mutual and practical cooperation mechanism. According to Article 177 of the PRC Securities Law, which became effective in March 2020, no overseas securities regulator is allowed to directly conduct investigation or evidence collection activities within the PRC territory. While detailed interpretation of or implementation rules under Article 177 have yet to be promulgated, the inability for an overseas securities regulator to directly conduct investigations or evidence collection activities within China may further increase the difficulties you face in protecting your interests. For risks associated with investing in us as a Cayman Islands company, see also "—Risks Related to Our American Depositary Shares and Ordinary Shares—We are a Cayman Islands company. Because judicial precedent regarding the rights of shareholders is more limited under Cayman Islands law than under Hong Kong law or U.S. law, our shareholders may have fewer shareholder rights than they would have under Hong Kong law or U.S. law and may face difficulties in protecting their interests."

Any administrative and court proceedings in China may be protracted, resulting in substantial costs and diversion of resources and management attention. Since administrative and court authorities have significant discretion in interpreting and implementing statutory and contractual terms, it may be more difficult to evaluate the outcome of administrative and court proceedings and the level of legal protection we enjoy than in more developed legal systems. These uncertainties may impede our ability to enforce the contracts we have entered and could materially and adversely affect our business, financial condition and results of operations.

In addition, the PRC government has recently announced its plans to enhance its regulatory oversight of China-based companies listed overseas. The Opinions on Intensifying Crack Down on Illegal Securities Activities issued on July 6, 2021 called for:

- tightening oversight of data security, cross-border data flow and administration of classified information, as well as amendments to relevant regulation to specify responsibilities of overseas listed China-based companies with respect to data security and information security;
- enhanced oversight of overseas listed companies as well as overseas equity fundraising and listing by China-based companies; and
- extraterritorial application of China's securities laws.

As the Opinions on Intensifying Crack Down on Illegal Securities Activities were recently issued, there are great uncertainties with respect to the interpretation and implementation. The PRC government may promulgate laws, rules and regulations to impose additional and significant obligations and liabilities on overseas listed China-based companies regarding data security, cross-border data flow, and compliance with China's securities laws. As a company with extensive operations in China and stock listings outside of China, it is uncertain whether or how the new laws, rules and regulations and the interpretation and implementation may affect us. However, among other things, our ability to obtain external financing through the issuance of equity securities overseas could be adversely affected if restrictions on overseas fundraising are imposed on companies like us.

We may rely on dividends and other distributions on equity paid by our PRC subsidiaries to fund any cash and financing requirements we may have, and any limitation on the ability of our PRC subsidiaries to make payments to us could have a material and adverse effect on our ability to conduct our business.

We are a holding company incorporated in the Cayman Islands, and we may rely on dividends and other distributions on equity paid by our PRC subsidiaries for our cash and financing requirements, including the funds necessary to pay dividends and other cash distributions to our shareholders or to service any debt we may incur. If any of our PRC subsidiaries incur debt on their own behalf in the future, the instruments governing the debt may restrict their ability to pay dividends or make other distributions to us. Under PRC laws and regulations, our PRC subsidiaries may pay dividends only out of their respective accumulated profits as determined in accordance with PRC accounting standards and regulations. In addition, a wholly foreign- owned enterprise is required to set aside at least 10% of its accumulated after-tax profits each year, if any, to fund a certain statutory reserve fund, until the aggregate amount of such fund reaches 50% of its registered capital. Such reserve funds cannot be distributed to us as dividends. At its discretion, a wholly foreign-owned enterprise may allocate a portion of its after-tax profits based on PRC accounting standards to an enterprise expansion fund, or a staff welfare and bonus fund. In addition, registered share capital and capital reserve accounts are also restricted from withdrawal in the PRC, up to the amount of net assets held in each operating subsidiary. As of June 30, 2021 and December 31, 2020, these restricted assets totaled $659.1 million and $119.8 million, respectively.

Our PRC subsidiaries generate primarily all of their revenue in RMB, which is not freely convertible into other currencies. As a result, any restriction on currency exchange may limit the ability of our PRC subsidiaries to use their RMB revenues to pay dividends to us.

In response to the persistent capital outflow in the PRC and RMB's depreciation against the U.S. dollar in the fourth quarter of 2016, the People's Bank of China ("PBOC") and China's State Administration of Foreign Currency ("SAFE") promulgated a series of capital control measures, including stricter vetting procedures for domestic companies to remit foreign currency for overseas investments, dividends payments and shareholder loan repayments.

The PRC government may continue to strengthen its capital controls, and more restrictions and substantial vetting process may be put forward by the SAFE for cross-border transactions falling under both the current account and the capital account. Any limitation on the ability of our PRC subsidiaries to pay dividends or make other kinds of payments to us could materially and adversely limit our ability to grow, make investments or acquisitions that could be beneficial to our business, pay dividends, or otherwise fund and conduct our business.

The PRC Enterprise Income Tax Law (the "EIT Law") and its implementation rules provide that China-sourced income of foreign enterprises, such as dividends paid by a PRC subsidiary to its equity holders that are non-PRC resident enterprises, will normally be subject to PRC withholding tax at a rate of 10%, unless any such foreign investor's jurisdiction of incorporation has a tax treaty with China that provides for a different withholding arrangement. As a result, dividends paid to us by our PRC subsidiaries may be subject to PRC withholding tax at a rate of 10%.

Pursuant to an arrangement between Mainland China and the Hong Kong Special Administrative Region (the "Hong Kong Tax Treaty"), BeiGene HK, the shareholder of some of our PRC subsidiaries, may be subject to a withholding tax at a rate of 5% on dividends received from our PRC operating subsidiaries as a Hong Kong tax resident. Pursuant to the Hong Kong Tax Treaty, subject to certain conditions, this reduced withholding tax rate will be available for dividends from PRC entities provided that the recipient can demonstrate it is a Hong Kong tax resident and it is the beneficial owner of the dividends. The government adopted regulations in 2018 which stipulate that in determining whether a non-resident enterprise has the status as a beneficial owner, comprehensive analysis shall be conducted based on the factors listed therein and the actual circumstances of the specific case shall be taken into consideration. Specifically, it expressly excludes an agent or a designated payee from being considered as a "beneficial owner." BeiGene HK currently does not hold a Hong Kong tax resident certificate from the Inland Revenue Department of Hong Kong, and there is no assurance that the reduced withholding tax rate will be available.

We may be treated as a resident enterprise for PRC tax purposes under the EIT Law and we may therefore be subject to PRC income tax on our worldwide taxable income. Dividends payable to foreign investors and gains on the sale of our ADSs or ordinary shares by our foreign investors may become subject to PRC tax.

Under the EIT Law, an enterprise established outside the PRC with "de facto management bodies" within the PRC is considered a "resident enterprise," meaning that it is treated in a manner similar to a Chinese enterprise for PRC enterprise income tax purposes. The implementing rules of the EIT Law define "de facto management bodies" as "management bodies that exercise substantial and overall management and control over the production and operations, personnel, accounting, and properties" of the enterprise. In addition, PRC regulations specify that certain Chinese-controlled offshore incorporated enterprises, defined as enterprises incorporated under the laws of foreign countries or territories and that have PRC enterprises or enterprise groups as their primary controlling shareholders, will be classified as resident enterprises if all of the following are located or resident in China: (i) senior management personnel and departments that are responsible for daily production, operation and management; (ii) financial and personnel decision-making bodies; (iii) key properties, accounting books, company seal, and minutes of board meetings and shareholders' meetings; and (iv) half or more of senior management or directors having voting rights.

Although BeiGene, Ltd. does not have a PRC enterprise or enterprise group as its primary controlling shareholder and is therefore not a Chinese-controlled offshore incorporated enterprise within the meaning of these regulations, in the absence of guidance specifically applicable to us, we have applied the guidance set forth in the regulations to evaluate the tax residence status of BeiGene, Ltd. and its subsidiaries organized outside of the PRC.

We are not aware of any offshore holding company with a corporate structure similar to ours that has been deemed a PRC "resident enterprise" by the PRC tax authorities. Accordingly, we do not believe that our company or any of our overseas subsidiaries should be treated as a PRC resident enterprise. However, the tax resident status of an enterprise is subject to determination by the PRC tax authorities and uncertainties remain with respect to the interpretation of the term "de facto management body." If the PRC tax authorities determine that our Cayman Islands holding company is a resident enterprise for PRC enterprise income tax purposes, a number of unfavorable PRC tax consequences could follow and we may be subject to enterprise income tax at a rate of 25% on our worldwide taxable income, as well as to PRC enterprise income tax reporting obligations. If we are deemed a PRC resident enterprise, dividends paid on our shares and any gain realized from the transfer of our ordinary shares may be treated as income derived from sources within the PRC. As a result, dividends paid to non-PRC resident enterprise ADS holders or shareholders may be subject to PRC withholding tax at a rate of 10% (or 20% in the case of non-PRC individual ADS holders or shareholders) and gains realized by non-PRC resident enterprises ADS holders or shareholders from the transfer of our ordinary shares or ADSs may be subject to PRC tax at a rate of 10% (or 20% in the case of non-PRC individual ADS holders or shareholders).

We and our shareholders face uncertainties with respect to indirect transfers of equity interests in PRC resident enterprises or other assets attributed to a PRC establishment of a non-PRC company, or other assets attributable to a PRC establishment of a non-PRC company.

Pursuant to Chinese regulations, an "indirect transfer" of "PRC taxable assets," including equity interests in a PRC resident enterprise, by non-PRC resident enterprises may be recharacterized and treated as a direct transfer of PRC taxable assets, if such arrangement does not have a reasonable commercial purpose and was established for the purpose of avoiding payment of PRC enterprise income tax. As a result, gains derived from such indirect transfer may be subject to PRC enterprise income tax. When determining whether there is a "reasonable commercial purpose" of the transaction arrangement, factors to be taken into consideration include: whether the main value of the equity interest of the relevant offshore enterprise derives from PRC taxable assets; whether the assets of the relevant offshore enterprise mainly consists of direct or indirect investment in the PRC or if its income mainly derives from the PRC; whether the offshore enterprise and its subsidiaries directly or indirectly holding PRC taxable assets have real commercial nature which is evidenced by their actual function and risk exposure; the duration of existence of the business model and organizational structure; the replicability of the transaction by direct transfer of PRC

taxable assets; and the tax situation of such indirect transfer and applicable tax treaties or similar arrangements. In respect of an indirect offshore transfer of assets of a PRC establishment, the resulting gain is to be reported on with the enterprise income tax filing of the PRC establishment or place of business being transferred and would consequently be subject to PRC enterprise income tax at a rate of 25%. Where the underlying transfer relates to equity investments in a PRC resident enterprise, which is not related to a PRC establishment or place of business of a non-resident enterprise, a PRC enterprise income tax at the rate of 10% would apply, subject to available preferential tax treatment under applicable tax treaties or similar arrangements. Late payment of applicable tax will subject the transferor to default interest. Gains derived from the sale of shares by investors through a public stock exchange are not subject to the PRC enterprise income tax where such shares were acquired in a transaction through a public stock exchange. As such, the sale of the ADSs or ordinary shares on a public stock exchange will not be subject to PRC enterprise income tax. However, the sale of our ordinary shares or ADSs by a non-PRC resident enterprise outside a public stock exchange may be subject to PRC enterprise income tax under these regulations.

There are uncertainties as to the application of these regulations, which may be determined by the tax authorities to be applicable to sale of the shares of our offshore subsidiaries or investments where PRC taxable assets are involved. The transferors and transferees may be subject to the tax filing and withholding or tax payment obligation, while our PRC subsidiaries may be requested to assist in the filing. Furthermore, we, our non-resident enterprises and PRC subsidiaries may be required to spend valuable resources to comply with these regulations or to establish that we and our non-resident enterprises should not be taxed under these regulations, for our previous and future restructuring or disposal of shares of our offshore subsidiaries, which may have a material adverse effect on our financial condition and results of operations.

The PRC tax authorities have the discretion to make adjustments to the taxable capital gains based on the difference between the fair value of the taxable assets transferred and the cost of investment. If the PRC tax authorities make adjustments to the taxable income of the transactions under these regulations, our income tax costs associated with such potential acquisitions or disposals will increase, which may have an adverse effect on our financial condition and results of operations.

Restrictions on currency exchange may limit our ability to utilize our revenue effectively.

The PRC government imposes controls on the conversion of RMB into foreign currencies and, in certain cases, the remittance of currency out of the PRC. A portion of our revenue is denominated in RMB. Shortages in availability of foreign currency may restrict the ability of our PRC subsidiaries to remit sufficient foreign currency to our offshore entities for our offshore entities to pay dividends or make other payments or otherwise to satisfy our foreign currency denominated obligations. The RMB is currently convertible under the "current account," which includes dividends, trade and service-related foreign exchange transactions, but not under the "capital account," which includes foreign direct investment and loans, including loans we may secure from our onshore subsidiaries. Currently, our PRC subsidiaries may purchase foreign currency for settlement of "current account transactions," including payment of dividends to us, without the approval of SAFE by complying with certain procedural requirements. However, the relevant PRC governmental authorities may limit or eliminate our ability to purchase foreign currencies in the future for current account transactions. Since a portion of our revenue is denominated in RMB, any existing and future restrictions on currency exchange may limit our ability to utilize revenue generated in RMB to fund our business activities outside of the PRC or pay dividends in foreign currencies to holders of our ordinary shares and the ADSs. Foreign exchange transactions under the capital account remain subject to limitations and require approvals from, or registration with, SAFE and other relevant PRC governmental authorities or designated banks. This could affect our ability to obtain foreign currency through debt or equity financing for our subsidiaries.

Our business benefits from certain financial incentives and discretionary policies granted by local governments. Expiration of, or changes to, these incentives or policies would have an adverse effect on our results of operations.

Local governments in the PRC have granted certain financial incentives from time to time to our PRC subsidiaries as part of their efforts to encourage the development of local businesses. The timing, amount and criteria of government financial incentives are determined within the sole discretion of the local government authorities and cannot be predicted with certainty before we actually receive any financial incentive. We generally do not have the ability to influence local governments in making these decisions. Local governments may decide to reduce or eliminate incentives at any time. In addition, some of the government financial incentives are granted on a project basis and subject to the satisfaction of certain conditions, including compliance with the applicable financial incentive agreements and completion of the specific project therein. We cannot guarantee that we will satisfy all relevant conditions, and if we do so we may be deprived of the relevant incentives. We cannot assure you of the continued availability of the government incentives currently enjoyed by us. Any reduction or elimination of incentives would have an adverse effect on our results of operations.

Any failure to comply with PRC regulations regarding our employee equity plans and investments in offshore companies by PRC residents may subject the PRC plan participants and PRC-resident beneficial owners or us to fines and other legal or administrative sanctions.

We and our directors, executive officers and other employees who are PRC residents have participated in our employee equity plans. We are an overseas listed company, and therefore, we and our directors, executive officers and other employees who are PRC citizens or who have resided in the PRC for a continuous period of not less than one year and who have been granted restricted share units, restricted shares, options or other forms of equity incentives or rights to acquire equity are subject to the PRC regulations, according to which, employees, directors, supervisors and other management members participating in any share incentive plan of an overseas publicly listed company who are PRC citizens or who are non-PRC citizens residing in the PRC for a continuous period of not less than one year, subject to limited exceptions, are required to register with the SAFE through a domestic qualified agent, which could be a PRC subsidiary of such overseas listed company, and complete certain other procedures. We also face regulatory uncertainties that could restrict our ability to adopt additional equity incentive plans for our directors and employees under PRC law. Moreover, failure to comply with the various foreign exchange registration requirements could result in liability under PRC law for circumventing applicable foreign exchange restrictions.

The pharmaceutical industry in China is highly regulated, and such regulations are subject to change, which may affect approval and commercialization of our medicines and drug candidates.

A large portion of our business is conducted in China. The pharmaceutical industry in China is subject to comprehensive government regulation and supervision, encompassing the approval, registration, manufacturing, packaging, licensing and marketing of new medicines. In recent years, the regulatory framework in China for pharmaceutical companies has undergone significant changes, which we expect will continue. While we believe our strategies regarding research, development, manufacturing and commercialization in China are aligned with the Chinese government's policies, they may in the future diverge, requiring a change in our strategies. Any such change may result in increased compliance costs on our business or cause delays in or prevent the successful research, development, manufacturing or commercialization of our drug candidates or medicines in China and reduce the current benefits we believe are available to us from developing and manufacturing medicines in China.

Chinese authorities have become increasingly vigilant in enforcing laws affecting the pharmaceutical industry. Any failure by us or our partners to maintain compliance with applicable laws and regulations or obtain and maintain required licenses and permits may result in the suspension or termination of our business activities in China. Reports of what have come to be viewed as significant quality-control failures by Chinese vaccine manufacturers have led to enforcement actions against officials responsible for implementing national reforms favorable to innovative drugs (such as ours). While not directly affecting us, this macro-industry event could cause state or private resources to be diverted away from fostering innovation and be redirected toward regulatory enforcement, which could adversely affect our research, development, manufacturing and commercialization activities and increase our compliance costs.

Risks Related to Our American Depositary Shares and Ordinary Shares

The trading prices of our ordinary shares and/or ADSs can be volatile, which could result in substantial losses to you.

The trading price of our ordinary shares and/or ADSs can be volatile and fluctuate widely in response to a variety of factors, many of which are beyond our control. In addition, the performance and fluctuation of the market prices of other companies with significant business operations in China that have listed their securities in Hong Kong or the United States may affect the volatility in the price of and trading volumes for our ordinary shares and/or ADSs. Some of these companies have experienced significant volatility. The trading performances of these companies' securities may affect the overall investor sentiment towards other companies with significant operations in China that are listed in Hong Kong or the United States and consequently may impact the trading performance of our ordinary shares and/or ADSs.

In addition to market and industry factors, the price and trading volume for our ordinary shares and/or ADSs may be highly volatile for various reasons, including: announcements of regulatory approval or a complete response letter, or specific label indications or patient populations for its use, or changes or delays in the regulatory review process; announcements of therapeutic innovations, new products, acquisitions, strategic relationships, joint ventures or capital commitments by us or our competitors; adverse actions taken by regulatory agencies with respect to our clinical trials, manufacturing supply chain or sales and marketing activities; any adverse changes to our relationship with manufacturers or suppliers; the results of our testing and clinical trials; the results of our efforts to acquire or license additional medicines or drug candidates; variations in the level of expenses related to our existing medicines and drug candidates or preclinical, clinical development and commercialization programs; any intellectual property infringement actions in which we may become involved; announcements concerning our competitors or the pharmaceutical industry in general; fluctuations in product revenue, sales and marketing expenses and profitability; manufacture, supply or distribution shortages; variations in our results of operations; announcements about our

results of operations that are not in line with analyst expectations, the risk of which is enhanced because it is our policy not to give guidance on results of operations; publication of operating or industry metrics by third parties, including government statistical agencies, that differ from expectations of industry or financial analysts; changes in financial estimates by securities research analysts; media reports, whether or not true, about our business, our competitors or our industry; additions to or departures of our management; fluctuations of exchange rates between the RMB, the U.S. dollar and Hong Kong dollar; release or expiry of lock-up or other transfer restrictions on our outstanding ordinary shares or ADSs; sales or perceived potential sales of additional ordinary shares or ADSs by us, our executive officers and directors or our shareholders; general economic and market conditions and overall fluctuations in the United States or Hong Kong equity markets; changes in accounting principles; trade disputes or U.S.-China government relations; and changes or developments in the United States, PRC, EU or global regulatory environment.

In addition, the stock market, in general, and pharmaceutical and biotechnology companies, in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of these companies. Broad market and industry factors may negatively affect the market price of our ordinary shares and/or ADSs, regardless of our actual operating performance. Further, the current volatility in the financial markets and related factors beyond our control may cause the ordinary share and/or ADS price to decline rapidly and unexpectedly.

The characteristics of the U.S. capital markets and the Hong Kong capital markets are different.

The Nasdaq and the HKEx have different trading hours, trading characteristics (including trading volume and liquidity), trading and listing rules, and investor bases (including different levels of retail and institutional participation). As a result of these differences, the trading prices of our ordinary shares and the ADSs representing them might not be the same, even allowing for currency differences. Fluctuations in the price of our ADSs due to circumstances peculiar to its home capital market could materially and adversely affect the price of the ordinary shares, and vice versa. Because of the different characteristics of the U.S. and Hong Kong equity markets, the historic market prices of our ADSs and ordinary shares may not be indicative of the performance of our securities going forward.

We may be subject to securities litigation, which is expensive and could divert management attention.

Companies that have experienced volatility in the volume and market price of their shares have been subject to an increased incidence of securities class action litigation, particularly in our industry in recent years. We may be the target of this type of litigation in the future. Securities litigation against us could result in substantial costs and divert our management's attention from other business concerns, and, if adversely determined, could have a material adverse effect on our business, financial condition and results of operations.

****Future sales of our ordinary shares and/or ADSs in the public market could cause the ordinary shares and/or ADS price to fall.***

The price of our ordinary shares and/or ADSs could decline as a result of sales of a large number of the ordinary shares and/or ADSs or the perception that these sales could occur. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate.

As of July 31, 2021, 1,211,067,023 ordinary shares, par value $0.0001 per share, were outstanding, of which 990,490,709 ordinary shares were held in the form of 76,191,593 ADSs, each representing 13 ordinary shares.

We filed a registration statement on Form S-3 with the SEC on behalf of certain shareholders on May 11, 2020, registering 300,197,772 ordinary shares, including 224,861,338 ordinary shares in the form of 17,297,026 ADSs to be resold by the selling shareholders identified therein and in any related prospectus supplement from time to time. Furthermore, we have registered or plan to register the offer and sale of all securities that we have issued and may issue in the future under our equity compensation plans, including upon the exercise of share options and vesting of restricted share units and under our employee share purchase plan. If these additional securities are sold, or if it is perceived that they will be sold, in the public market, the trading price of our ordinary shares and/or ADSs could decline. Amgen also has specified registration rights upon expiration of a lock-up period.

In addition, in the future, we may issue additional ordinary shares, ADSs or other equity or debt securities convertible into ordinary shares or ADSs in connection with a financing, acquisition, license, litigation settlement, employee arrangements or otherwise. Any such issuance could result in substantial dilution to our existing shareholders and could cause the ordinary share and/or ADS price to decline.

We have filed to conduct a public offering and to list our shares on the STAR Market, which if completed, will result in increased regulatory scrutiny and compliance costs and may increase fluctuations in the prices of our ADSs listed on the Nasdaq and ordinary shares listed on the HKEx.

In January 2021, we filed an initial listing application for a proposed public offering and listing of our ordinary shares on the STAR Market of the SSE. In June 2021, the Listing Committee of the STAR Market approved the listing application. The proposed offering and listing of our ordinary shares, which will be denominated in RMB (the "RMB shares"), is currently expected to be completed in 2021, subject to, among other things, market conditions, and additional regulatory approvals, including registration granted by the CSRC. There is no assurance as to when the proposed offering and listing on the STAR Market will be completed, if at all. If we complete a public offering and listing on the STAR Market, we will become subject to the applicable laws, rules and regulations governing public companies listed on the STAR Market in addition to the various laws, rules and regulations that we are subject to in the United States and Hong Kong. The listing and trading of our equity securities in multiple jurisdictions and multiple markets will lead to increased compliance obligations and costs for us, and we may face the risk of significant intervention by regulatory authorities in these jurisdictions and markets. In addition, if we complete a public offering and listing on the STAR Market, we may be subject to securities litigation filed with the courts in China by the investors with respect to the RMB Shares traded on the STAR Market in the future.

In addition, under current PRC laws and regulations, our ADSs and ordinary shares will not be interchangeable or fungible with our RMB-denominated ordinary shares traded on the STAR Market, and there is no trading or settlement between either the Nasdaq or the HKEx and the SSE. Furthermore, the Nasdaq, HKEx and SSE have different trading characteristics and investor bases, including different levels of retail and institutional participation. As a result of these differences, the trading prices of our ADSs and ordinary shares, accounting for the ADS to ordinary share ratio, may not be the same as the trading prices of equity securities we may decide to offer and/or list on the STAR Market. The fluctuations in the trading price of our RMB-denominated ordinary shares may also lead to increased volatility in, and may otherwise materially decrease, the prices of our ADSs listed on the Nasdaq and ordinary shares listed on the HKEx.

Because we do not expect to pay dividends in the foreseeable future, you must rely on price appreciation of the ordinary shares and/or ADSs for return on your investment.

We intend to retain most, if not all, of our available funds and earnings to fund the development and growth of our business. As a result, we do not expect to pay any cash dividends in the foreseeable future. Therefore, you should not rely on an investment in the ordinary shares and/or ADSs as a source for any future dividend income.

Our board of directors has significant discretion as to whether to distribute dividends. Even if our board of directors decides to declare and pay dividends, the timing, amount and form of future dividends, if any, will depend on, among other things, our future results of operations and cash flow, our capital requirements and surplus, the amount of distributions, if any, received by us from our subsidiaries, our financial condition, contractual and regulatory restrictions and other factors deemed relevant by our board of directors. Accordingly, the return on your investment in the ordinary shares and/or ADSs will likely depend entirely upon any future price appreciation of the ordinary shares and/or ADSs. There is no guarantee that the ordinary shares and/or ADSs will appreciate in value or even maintain the price at which you purchased the ordinary shares and/or ADSs. You may not realize a return on your investment in the ordinary shares and/or ADSs and you may even lose your entire investment in the ordinary shares and/or ADSs.

If securities or industry analysts do not continue to publish research or publish inaccurate or unfavorable research about our business, the market price for the ordinary shares and/or ADSs and trading volume could decline.

The trading market for the ordinary shares and ADSs relies in part on the research and reports that equity research analysts publish about us or our business. We do not control these analysts. If research analysts do not maintain adequate research coverage or if one or more of the analysts who covers us downgrades the ordinary shares and/or ADSs or publishes inaccurate or unfavorable research about our business, the market price for the ordinary shares and/or ADSs would likely decline. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, we could lose visibility in the financial markets, which, in turn, could cause the market price or trading volume for the ordinary shares and/or ADSs to decline significantly.

We are a Cayman Islands company. Because judicial precedent regarding the rights of shareholders is more limited under Cayman Islands law than under Hong Kong law or U.S. law, our shareholders may have fewer shareholder rights than they would have under Hong Kong law or U.S. law and may face difficulties in protecting their interests.

We are an exempted company with limited liability incorporated in the Cayman Islands. Our corporate affairs are governed by our amended and restated memorandum and articles of association (as may be further amended from time to time), the Companies Law (as amended) of the Cayman Islands, and the common law of the Cayman Islands. The rights of shareholders to take action against the directors, actions by minority shareholders and the fiduciary responsibilities of our directors are to a

large extent governed by the common law of the Cayman Islands. This common law is derived in part from comparatively limited judicial precedent in the Cayman Islands as well as from English common law, which has persuasive, but not binding, authority on courts in the Cayman Islands. The rights of our shareholders and the fiduciary responsibilities of our directors under Cayman Islands law are not as clearly established as they would be under statutes or judicial precedent in some jurisdictions in Hong Kong and the United States. In particular, the Cayman Islands has a less developed body of securities law than Hong Kong or the United States. In addition, some states in the United States, such as Delaware, have more fully developed and judicially interpreted bodies of corporate law than the Cayman Islands.

In addition, as a Cayman Islands exempted company, our shareholders have no general rights under Cayman Islands law to inspect corporate records and accounts or to obtain copies of lists of shareholders, with the exception that shareholders may request a copy of the current amended and restated memorandum and articles of association. Our directors have discretion under our amended and restated articles of association to determine whether or not, and under what conditions, our corporate records may be inspected by our shareholders, but are not obliged to make them available to our shareholders. This may make it more difficult for shareholders to obtain the information needed to establish facts necessary for a shareholder action or to solicit proxies from other shareholders in connection with a proxy contest. As a Cayman Islands company, we may not have standing to initiate a derivative action in a Hong Kong or U.S. federal court. As a result, shareholders may be limited in their ability to protect their interests if they are harmed in a manner that would otherwise enable them to sue in a United States federal court. In addition, shareholders of Cayman Islands companies may not have standing to initiate a shareholder derivative action in Hong Kong or U.S. federal courts.

Some of our directors and executive officers reside outside of Hong Kong and the United States and a substantial portion of their assets are located outside of Hong Kong and the United States. As a result, it may be difficult or impossible for shareholders to bring an action against us or against these individuals in Hong Kong or in the United States in the event that shareholders believe that their rights have been infringed under the securities laws of Hong Kong, the United States or otherwise. To the extent our directors and executive officers reside outside of China or their assets are located outside of China, it may not be possible for investors to effect service of process upon us or our management inside China. Even if shareholders are successful in bringing an action, the laws of the Cayman Islands and China may render them unable to enforce a judgment against our assets or the assets of our directors and officers. There is no statutory recognition in the Cayman Islands of judgments obtained in the United States, Hong Kong or China, although the courts of the Cayman Islands will generally recognize and enforce a non-penal judgment of a foreign court of competent jurisdiction without retrial on the merits.

As a result of the above, shareholders may have more difficulty protecting their interests in the face of actions taken by management, members of the board of directors or controlling shareholders than they would as shareholders of a Hong Kong company or a U.S. company.

Voting rights of our ADS holders are limited by the terms of the deposit agreement. The depositary for the ADSs will give us a discretionary proxy to vote our ordinary shares underlying our ADS holders ADSs if they do not vote at shareholders' meetings, except in limited circumstances, which could adversely affect their interests.

Holders of our ADSs may exercise their voting rights with respect to the ordinary shares underlying their ADSs only in accordance with the provisions of the deposit agreement. Upon receipt of voting instructions from ADS holders in the manner set forth in the deposit agreement, the depositary for the ADSs will endeavor to vote the holder's underlying ordinary shares in accordance with these instructions. Under our articles of association, the minimum notice period required for convening an annual general meeting is 21 calendar days and the minimum notice period required for convening an extraordinary general meeting is 14 calendar days. When a general meeting is convened, ADS holders may not receive sufficient notice of a shareholders' meeting to permit them to withdraw their ordinary shares to allow them to cast your vote with respect to any specific matter at the meeting. In addition, the depositary and its agents may not be able to send voting instructions to ADS holders or carry out their voting instructions in a timely manner. We will make reasonable efforts to cause the depositary to extend voting rights to our ADS holders in a timely manner, but they may not receive the voting materials in time to ensure that they can instruct the depositary to vote your shares.

Furthermore, the depositary and its agents will not be responsible for any failure to carry out any instructions to vote, for the manner in which any vote is cast or for the effect of any such vote. As a result, ADS holders may not be able to exercise their right to vote and they may lack recourse if the ordinary shares underlying their ADSs are not voted as they requested.

Under the deposit agreement for the ADSs, the depositary will give us a discretionary proxy to vote the ordinary shares underlying ADS holders' ADSs at shareholders' meetings if such holders do not give voting instructions to the depositary, unless:

- we have failed to timely provide the depositary with our notice of meeting and related voting materials;

- we have instructed the depositary that we do not wish a discretionary proxy to be given;
- we have informed the depositary that there is substantial opposition as to a matter to be voted on at the meeting; or
- a matter to be voted on at the meeting would have a material adverse impact on shareholders.

The effect of this discretionary proxy is that, if ADS holders fail to give voting instructions to the depositary, they cannot prevent the ordinary shares underlying their ADSs from being voted, absent the situations described above, and it may make it more difficult for such ADS holders to influence our management. Holders of our ordinary shares are not subject to this discretionary proxy.

Anti-takeover provisions in our constitutional documents may discourage our acquisition by a third party, which could limit our shareholders' opportunity to sell their shares at a premium.

Our amended and restated memorandum and articles of association include provisions that could limit the ability of others to acquire control of our company, could modify our structure or could cause us to engage in change-of-control transactions. These provisions could have the effect of depriving our shareholders of an opportunity to sell their shares, at a premium over prevailing market prices by discouraging third parties from seeking to obtain control in a tender offer or similar transaction.

For example, our board of directors has the authority, without further action by our shareholders, to issue preferred shares in one or more series and to fix the powers and rights of these shares, including dividend rights, conversion rights, voting rights, terms of redemption and liquidation preferences, any or all of which may be greater than the rights associated with our ordinary shares. Preferred shares could thus be issued quickly with terms calculated to delay or prevent a change in control or make removal of management more difficult. In addition, if our board of directors authorizes the issuance of preferred shares, the market price of the ordinary shares and/or ADSs may fall and the voting and other rights of the holders of our ordinary shares and/or ADSs may be materially and adversely affected.

Furthermore, our amended and restated articles of association permit our directors to vary all or any of the rights attaching to any class of shares in issue without the consent of shareholders but only if such variation is considered by the directors not to have a material adverse effect upon such holders. The amended and restated articles of association provide that the holders must consent to any such material adverse changes in the manner set out therein.

Because our directors are divided into three classes with staggered terms of three years each, shareholders can only elect or remove a limited number of our directors in any given year. The length of these terms could present an obstacle to certain actions, such as a merger or other change of control, which could be in the interest of our shareholders.

****Our amended and restated memorandum and articles of association designate specific courts as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our shareholders, which could limit our shareholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or other employees.***

Our amended and restated memorandum and articles of association provide that, unless we consent in writing to the selection of an alternative forum, the courts of Cayman Islands will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of us, any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of us to us or our shareholders, any action asserting a claim arising pursuant to any provision of the Companies Law of the Cayman Islands as amended from time to time, or the amended and restated memorandum and articles of association, or any action asserting a claim governed by the internal affairs doctrine (as such concept is recognized under the U.S. laws). In connection with our proposed offering and listing on the STAR Market, our shareholders approved the Sixth Amended and Restated Memorandum and Articles of Association, which will become effective and will be filed with the Cayman Islands Registrar of Companies conditioned on and subject to the listing of the RMB Shares on the STAR Market. The Sixth Amended and Restated Memorandum and Articles of Association provide that unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States shall be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act of 1933, as amended (the "Securities Act"). In addition, the Sixth Amended and Restated Memorandum and Articles of Association provide that any person or entity purchasing or otherwise acquiring any interest in any of our securities is deemed to have notice of and consented to these provisions; provided, however, that shareholders cannot and will not be deemed to have waived our compliance with the U.S. federal securities laws and rules and regulations thereunder.

These provisions may limit a shareholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits. Alternatively, if a court were to find these provisions of our amended and restated memorandum and articles of association inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions.

Our amended and restated memorandum and articles of association provide that any shareholder bringing an unsuccessful action against us may be obligated to reimburse us for any costs we have incurred in connection with such unsuccessful action.

Our amended and restated memorandum and articles of association provide that under certain circumstances the fees, costs, and expenses that we incur in connection with actions or proceedings brought by any person or entity, which we refer to as claiming parties, may be shifted to such person or entity. If a claiming party asserts any claim; initiates any proceeding; or joins, offers substantial assistance to, or has a direct financial interest in any claim or proceeding against us, and such claiming party or the third party that received substantial assistance from the claiming party or in whole claim the claiming party had a direct financial interest is unsuccessful in obtaining a judgment on the merits in which the claiming party prevails, then such claiming party shall (to the fullest extent permitted by law) be obligated to reimburse us for all fees, costs, and expenses, including but not limited to all reasonable attorneys' fees and other litigation expenses, that we may incur in connection with such claim or proceeding.

Fee-shifting articles are relatively new and untested in the Cayman Islands, the United States and Hong Kong. The case law and potential legislative action on fee-shifting articles are evolving and there exists considerable uncertainty regarding the validity of, and potential judicial and legislative responses to, such articles. The application of our fee-shifting article in connection with claims under the Cayman Islands, the United States or Hong Kong securities laws, if any, will depend in part on future developments of the law. We cannot assure you that we will or will not invoke our fee-shifting article in any particular dispute. Consistent with our directors' fiduciary duties to act in the best interests of the Company, the directors may in their sole discretion from time to time decide whether or not to enforce this article. In addition, given the unsettled state of the law related to fee-shifting articles, such as ours, we may incur significant additional costs associated with resolving disputes with respect to such articles, which could adversely affect our business and financial condition.

If a shareholder that brings any such claim or proceeding is unable to obtain the judgment sought, the attorneys' fees and other litigation expenses that might be shifted to a claiming party may be significant. This fee-shifting article, therefore, may dissuade or discourage current or former shareholders (and their attorneys) from initiating lawsuits or claims against us. In addition, it may impact the fees, contingency or otherwise, required by potential plaintiffs' attorneys to represent our shareholders or otherwise discourage plaintiffs' attorneys from representing our shareholders at all. As a result, this article may limit the ability of shareholders to affect the management and direction of our company, particularly through litigation or the threat of litigation.

Holders of ADSs may be subject to limitations on transfer of their ADSs.

ADSs are transferable only on the books of the depositary. However, the depositary may close its books at any time or from time to time when it deems expedient in connection with the performance of its duties. The depositary may refuse to deliver, transfer or register transfers of ADSs generally when our books or the books of the depositary are closed, or at any time if we or the depositary think it is advisable to do so because of any requirement of law, government or governmental body, or under any provision of the deposit agreement, as amended, or for any other reason, subject to ADS holders' right to cancel their ADSs and withdraw the underlying ordinary shares. Temporary delays in the cancellation of ADSs and withdrawal of the underlying ordinary shares may arise because the depositary has closed its transfer books or we have closed our transfer books, the transfer of ordinary shares is blocked to permit voting at a shareholders' meeting or we are paying a dividend on our ordinary shares.

In addition, holders of ADSs may not be able to cancel their ADSs and withdraw the underlying ordinary shares when they owe money for fees, taxes and similar charges and 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 ordinary shares or other deposited securities.

The depositary for the ADSs is entitled to charge holders fees for various services, including annual service fees.

The depositary for the ADSs is entitled to charge holders fees for various services, including for the issuance of ADSs upon deposit of ordinary shares, cancellation of ADSs, distributions of cash dividends or other cash distributions, distributions of ADSs pursuant to share dividends or other free share distributions, distributions of securities other than ADSs, and annual service fees. In the case of ADSs issued by the depositary into The Depository Trust Company ("DTC"), the fees will be charged by the DTC participant to the account of the applicable beneficial owner in accordance with the procedures and practices of the DTC participant as in effect at the time.

Dealings in ordinary shares registered in our Hong Kong register of members will be subject to Hong Kong stamp duty. There is uncertainty as to whether Hong Kong stamp duty will apply to the trading or conversion of the ADSs.

In connection with our Hong Kong public offering in 2018, we established a branch register of members in Hong Kong (the "Hong Kong share register"). Our ordinary shares that are traded on the HKEx, including those that may be converted from ADSs, are registered on the Hong Kong share register, and the trading of these ordinary shares on the HKEx are subject to Hong Kong stamp duty. To facilitate ADS to ordinary share conversion and trading between the Nasdaq and the HKEx, we moved a portion of our issued ordinary shares from our Cayman share register to our Hong Kong share register.

Under the Hong Kong Stamp Duty Ordinance, any person who effects a sale or purchase of Hong Kong stock, defined as stock the transfer of which is required to be registered in Hong Kong, is required to pay Hong Kong stamp duty. The stamp duty is currently set at a total rate of 0.2% of the greater of the consideration for, or the value of, shares transferred, with 0.1% payable by each of the buyer and the seller.

To the best of our knowledge, Hong Kong stamp duty has not been levied in practice on the trading or conversion of ADSs of companies that are listed in both the United States and Hong Kong and that have maintained all or a portion of their ordinary shares, including ordinary shares underlying ADSs, in their Hong Kong share registers. However, it is unclear whether, as a matter of Hong Kong law, the trading or conversion of ADSs of these dual-listed companies constitutes a sale or purchase of the underlying Hong Kong registered ordinary shares that is subject to Hong Kong stamp duty. We advise investors to consult their own tax advisors on this matter. If Hong Kong stamp duty is determined by the competent authority to apply to the trading or conversion of the ADSs, the trading price and the value of your investment in our ADSs or ordinary shares may be affected.

Holders of ADSs may not receive distributions on our ordinary shares or any value for them if it is illegal or impractical to make them available.

The depositary of the ADSs has agreed to ADS holders the cash dividends or other distributions it or the custodian for the ADSs receives on our ordinary shares or other deposited securities after deducting its fees and expenses. ADS holders will receive these distributions in proportion to the number of our ordinary shares that their ADSs represent. However, the depositary is not responsible for making such payments or distributions if it is unlawful or impractical to make a distribution available to any holders of ADSs. For example, it would be unlawful to make a distribution to a holder of ADSs if it consists of securities that require registration under the Securities Act, but that are not properly registered or distributed pursuant to an applicable exemption from registration. The depositary is not responsible for making a distribution available to any holders of ADSs if any government approval or registration required for such distribution cannot be obtained after reasonable efforts made by the depositary. We have no obligation to take any other action to permit the distribution of the ADSs, ordinary shares, rights or anything else to holders of the ADSs. This means that holders of ADSs may not receive the distributions we make on our ordinary shares or any value for them if it is illegal or impractical for us to make them available to such holders. These restrictions may materially reduce the value of our ADSs.

Holders of ADSs may not be able to participate in rights offerings and may experience dilution of their holdings.

From time to time, we may distribute rights to our shareholders, including rights to acquire securities. Under the deposit agreement, the depositary will not distribute rights to holders of ADSs unless the distribution and sale of rights and the securities to which these rights relate are either exempt from registration under the Securities Act with respect to all holders of ADSs or are registered under the Securities Act. The depositary may, but is not required to, attempt to sell these undistributed rights to third parties and may allow the rights to lapse. We may be unable to establish an exemption from registration under the Securities Act, and we are under no obligation to file a registration statement with respect to these rights or underlying securities or to try to have a registration statement declared effective. Accordingly, holders of ADSs may be unable to participate in our rights offerings and may experience dilution of their holdings as a result.

Our corporate actions are substantially controlled by our directors, executive officers and other principal shareholders, who can exert significant influence over important corporate matters, which may reduce the price of our ordinary shares and/or ADSs and deprive shareholders of an opportunity to receive a premium for their ordinary shares and/or ADSs.

Our directors, executive officers and principal shareholders beneficially owned approximately 60% of our outstanding ordinary shares as of July 31, 2021. These shareholders, if acting together, could exert substantial influence over matters such as electing directors and approving material mergers, acquisitions or other business combination transactions. This concentration of ownership may also discourage, delay or prevent a change in control of our company, which could have the dual effect of depriving our shareholders of an opportunity to receive a premium for their shares as part of a sale of our company and reducing the price of our ordinary shares and/or ADSs. These actions may be taken even if they are opposed by our other shareholders. In addition, these persons could divert business opportunities away from us to themselves or others.

We may be a passive foreign investment company in future taxable years, which may have adverse U.S. federal income tax consequences for U.S. shareholders.

A non-U.S. corporation will be classified as a "passive foreign investment company" ("PFIC") for any taxable year if either (1) 75% or more of its gross income consists of certain types of passive income or (2) 50% or more of the average quarterly value of its assets during such year produce or are held for the production of passive income. Based upon the current and expected composition of our income and assets (taking into account the proceeds from the registered direct offering completed in July 2020), we do not presently expect to be a PFIC for the current taxable year. Nevertheless, because our PFIC status must be determined annually with respect to each taxable year and will depend on the composition and character of our assets and income, including our use of proceeds from any equity offerings, and the value of our assets (which may be determined, in part, by reference to the market value of our ADSs and ordinary shares, which may be volatile) over the course of such taxable year, we may be a PFIC in any taxable year. The determination of whether we will be or become a PFIC may also depend, in part, on how, and how quickly, we use our liquid assets and the cash raised in equity offerings. If we determine not to deploy significant amounts of cash for active purposes, our risk of being a PFIC may substantially increase. Because there are uncertainties in the application of the relevant rules and PFIC status is a factual determination made annually after the close of each taxable year, there can be no assurance that we will not be a PFIC for the current taxable year or any future taxable year. In addition, it is possible that the Internal Revenue Service may challenge our classification of certain income and assets as non-passive, which may result in our being or becoming a PFIC in the current or subsequent years. We believe that we were not a PFIC for the taxable year ended December 31, 2020.

If we are a PFIC for any taxable year during a U.S. shareholder's holding period of the ordinary shares or ADSs, then such U.S. shareholder may incur significantly increased United States income tax on gain recognized on the sale or other disposition of the ordinary shares or ADSs and on the receipt of distributions on the ordinary shares or ADSs to the extent such distribution is treated as an "excess distribution" under the United States federal income tax rules. In addition, such holders may be subject to burdensome reporting requirements.

Further, if we are classified as a PFIC for any year during which a U.S. shareholder holds our ordinary shares or ADSs, we generally will continue to be treated as a PFIC for all succeeding years during which such U.S. shareholder holds such ordinary shares or ADSs. Each U.S. shareholder should consult its tax advisor regarding the PFIC rules and the U.S. federal income tax consequences of the acquisition, ownership and disposition of the ordinary shares and ADSs.

If you are a "Ten Percent Shareholder," you may be subject to adverse U.S. federal income tax consequences if we are classified as a Controlled Foreign Corporation.

Each "Ten Percent Shareholder" (as defined below) in a non-U.S. corporation that is classified as a "controlled foreign corporation" ("CFC"), for U.S. federal income tax purposes is generally required to include in income for U.S. federal tax purposes such Ten Percent Shareholder's pro rata share of the CFC's "Subpart F income" and investment of earnings in U.S. property, even if the CFC has made no distributions to its shareholders. Each Ten Percent Shareholder is also required to include in gross income its "global intangible low-taxed income," which is determined by reference to the income of CFCs of which such Ten Percent Shareholder is a Ten Percent Shareholder. Ten Percent Shareholders that are corporations may be entitled to a deduction equal to the foreign portion of any dividend when a dividend is paid. A non-U.S. corporation will generally be classified as a CFC for U.S federal income tax purposes if Ten Percent Shareholders own in the aggregate, directly or indirectly, more than 50% of either the total combined voting power of all classes of stock of such corporation entitled to vote or of the total value of the stock of such corporation. A "Ten Percent Shareholder" is a U.S. person (as defined by the Internal Revenue Code of 1986, as amended), who owns or is considered to own 10% or more of the total combined voting power of all classes of stock entitled to vote of such corporation or 10% of the value of all classes of stock of such corporation. The determination of CFC status is complex and includes attribution rules, the application of which is not entirely certain.

Although we believe we are not a CFC now, we may become one or own interests in one in the future. Holders are urged to consult their own tax advisors with respect to our potential CFC status and the consequences thereof.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Not applicable.

Item 6. Exhibits.

See the Exhibit Index below for a list of the exhibits filed as part of, or incorporated by reference into, this Quarterly Report, which Exhibit Index is incorporated herein by reference.

EXHIBIT INDEX

Exhibit No.	Exhibit Description	Filed/Furnished Herewith	Incorporated by Reference Herein from Form or Schedule	Filing Date	SEC File / Reg. Number
3.1	Sixth Amended and Restated Memorandum and Articles of Association, to be effective upon completion of the listing of the RMB shares on the STAR Market		8-K (Exhibit 3.1)	6/17/2021	001-37686
10.1†	Form of Global Restricted Share Unit Award Agreement for Employees under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.2†	Form of Global Restricted Share Unit Award Agreement for Non-Employee Directors under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.3†	Form of Global Restricted Share Unit Award Agreement for Consultants under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.4†	Form of Global Non-Qualified Share Option Agreement for Employees under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.5†	Form of Global Non-Qualified Share Option Agreement for Non-Employee Directors under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.6†	Form of Global Non-Qualified Share Option Agreement for Non-Employee Consultants under the Second Amended and Restated 2016 Share Option and Incentive Plan	X			
10.7†	Third Amended and Restated 2018 Employee Share Purchase Plan	X			
10.8†	Independent Director Compensation Policy, as amended		8-K (Exhibit 10.1)	4/8/2021	001-37686
10.9†	Offer Letter, dated May 29, 2020, by and between the Registrant and Julia Wang	X			
10.10.1†	Employment Agreement, dated May 9, 2014, by and between BeiGene (Beijing) Co., Ltd. and Lai Wang	X			
10.10.2†	Renewed Employment Agreement, dated May 9, 2017, by and between BeiGene (Beijing) Co., Ltd. and Lai Wang	X			
10.11	Consulting Agreement, dated June 30, 2021, by and between the Registrant and Howard Liang	X			

Exhibit No.	Exhibit Description	Filed/Furnished Herewith	Incorporated by Reference Herein from Form or Schedule	Filing Date	SEC File / Reg. Number
31.1	Certification of Principal Executive Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended	X			
31.2	Certification of Principal Financial Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amended	X			
32.1*	Certification of Principal Executive Officer and Principal Financial Officer Required Under Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. §1350	X			
101.INS	XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document				
101.SCH	Inline XBRL Taxonomy Extension Schema Document	X			
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	X			
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	X			
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	X			
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document	X			
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101.*)	X			

† Indicates a management contract or any compensatory plan, contract or arrangement.

*Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BEIGENE, LTD.

Date: August 5, 2021

By: /s/ John V. Oyler
John V. Oyler
Chief Executive Officer and Chairman
(Principal Executive Officer)

Date: August 5, 2021

By: /s/ Julia Wang
Julia Wang
Chief Financial Officer
(Principal Financial and Accounting Officer)

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR EMPLOYEES
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Grantee: _____

No. of Restricted Share Units: _____

Grant Date: _____

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan, as amended through the Grant Date (the "Plan"), and this Global Restricted Share Unit Award Agreement for Employees, including any additional terms and conditions for the Grantee's country set forth in the appendix attached hereto (the "Appendix," and together with the Global Restricted Share Unit Award Agreement, the "Agreement"), BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability (the "Company"), hereby grants an award of the number of Restricted Share Units listed above (an "Award") to the Grantee named above. Each Restricted Share Unit shall relate to one ordinary share, par value US$0.0001 per share of the Company (the "Ordinary Shares"). The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any Ordinary Shares issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Share Units have vested as provided in Paragraph 2 of this Agreement and (ii) Ordinary Shares have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Share Units. The restrictions and conditions of Paragraph 1 of this Agreement shall lapse on the date(s) specified in the following schedule (the "Vesting Date") so long as the Grantee has served continuously as an employee or Consultant of the Company or a Subsidiary until and on such dates. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 1 shall lapse only with respect to the number of Restricted Share Units specified as vested on such date.

Incremental Number of Restricted Share Units Vested	Vesting Date
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____

In determining the number of vested Restricted Share Units at the time of any vesting, the number of Ordinary Shares shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

The Administrator may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Employment.

(a) If the Grantee's employment with the Company and its Subsidiaries terminates for any reason (including death or disability) prior to the satisfaction of the vesting conditions set forth in Paragraph 2 above, any Restricted Share Units that have not vested as of such date shall automatically and without notice

terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Restricted Share Units. For the avoidance of doubt, if the Grantee ceases to be an employee prior to any scheduled Vesting Date, the Grantee will not earn or be entitled to any pro-rated vesting for any portion of time before the respective Vesting Date during which the Grantee was an employee, nor will the Grantee be entitled to any compensation for lost vesting. However, a change in the Grantee's status from employee to Consultant will not be deemed a termination of employment for purposes of the Restricted Share Units.

(b) For purposes of the Restricted Share Units, the Grantee's employment shall be considered terminated as of the date the Grantee is no longer actively employed by the Company or any of its Subsidiaries (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any) and such date will not be extended by any notice period (*e.g.,* the date would not be delayed by any contractual notice period or any period of "garden leave" or similar period mandated under employment or other laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any). The Administrator shall have the exclusive discretion to determine when the Grantee is no longer actively employed for purposes of the Restricted Share Units (including whether the Grantee may still be considered to be employed while on a leave of absence).

4. Issuance of Ordinary Shares. As soon as practicable following each Vesting Date (but in no event later than two and one-half (2.5) months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of Ordinary Shares equal to the aggregate number of Restricted Share Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a shareholder of the Company with respect to such Ordinary Shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

6. Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary employing the Grantee (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Grantee's participation in the Plan and legally applicable or deemed legally applicable to the Grantee ("Tax-Related Items") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Grantee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Share Units, including, but not limited to, the grant, vesting or settlement of the Restricted Share Units, the subsequent sale of Ordinary Shares acquired pursuant to such settlement and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Share Units to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Grantee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds of the sale of Ordinary Shares acquired upon settlement of the Restricted Share Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent). As of the date hereof, the Grantee certifies that this Agreement is entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act or any other securities laws.

(b) Alternatively, the Company and/or the Employer, or their respective agents, at their discretion, are authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Grantee's salary, wages or other cash compensation payable to the Grantee by the Company and/or any Subsidiary; or (ii) withholding from Ordinary Shares to be issued to the Grantee upon settlement of the Restricted Share Units; or (iii) any other method of withholding determined by the Company and permitted by

applicable law; provided, however, that if the Grantee is an officer of the Company under Section 16 of the Exchange Act, then Tax-Related Items, if any, shall be withheld as described in subsection (a) of this Paragraph 6; provided further, however, that the foregoing will not apply if and to the extent the Administrator permits the Grantee to make an election to satisfy tax withholding pursuant to a different method in accordance with the Statement of Company Policy on Insider Trading and Disclosure and Special Trading Procedures for Insiders and such other policies and procedures the Administrator may implement from time to time.

(c) Depending on the withholding method, the Company and/or the Employer may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Grantee's jurisdiction(s). In the event of over-withholding, the Grantee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Grantee may seek a refund from local tax authorities. In the event of under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding from Ordinary Shares, for tax purposes, the Grantee will be deemed to have been issued the full number of Ordinary Shares subject to the vested Restricted Share Units, notwithstanding that a number of the Ordinary Shares is held back solely for the purpose of paying the Tax-Related Items.

(d) While this Agreement is in effect, the Grantee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 6, except and only to the extent permitted by the Company. The Grantee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Grantee’s participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

7. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as “short-term deferrals” as described in Section 409A of the Code.

8. No Obligation to Continue Employment or Other Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Grantee in employment or other service and neither the Plan nor this Agreement shall interfere in any way with the right of the Employer to terminate the employment of the Grantee at any time.

9. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

10. Nature of Grant. In accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of the Restricted Share Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Share Units, or benefits in lieu of Restricted Share Units, even if Restricted Share Units have been granted in the past;

(c) all decisions with respect to future restricted share units or other grants, if any, will be at the sole discretion of the Company;

(d) the Grantee is voluntarily participating in the Plan;

(e) the grant of the Restricted Share Units does not establish an employment or other service relationship between the Grantee and the Company;

(f) the Restricted Share Units and any Ordinary Shares subject to the Restricted Share Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) unless otherwise agreed with the Company, the Restricted Share Units and the Ordinary Shares subject to the Restricted Share Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Grantee may provide as a director of a Subsidiary;

(h) the Restricted Share Units and any Ordinary Shares subject to the Restricted Share Units, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar mandatory payments;

(i) the future value of the Ordinary Shares underlying the Restricted Share Units is unknown, indeterminable, and cannot be predicted with certainty;

(j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Share Units resulting from the termination of the Grantee's employment (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any);

(k) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Share Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Share Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(l) neither the Company, the Employer nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Share Units or of any amounts due to the Grantee pursuant to the settlement of the Restricted Share Units or the subsequent sale of any Ordinary Shares acquired upon settlement.

11. Appendix. Notwithstanding any provision of this Global Restricted Share Unit Award Agreement for Employees, if the Grantee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, the Restricted Share Units shall be subject to the additional terms and conditions set forth in the Appendix for the Grantee's country, if any. Moreover, if the Grantee relocates to one of the countries or regions included in the Appendix during the term of the Restricted Share Units, the additional terms and conditions for such country shall apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

12. Language. The Grantee acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement. If the Grantee has received this Agreement, or any other documents related to the Restricted Share Units and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

13. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

14. Waivers. The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee**.**

15. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

16. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

17. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Restricted Share Units and the Ordinary Shares acquired upon settlement of the Restricted Share Units, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

19. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company, or any third party designated by the Company.

20. Insider Trading Restrictions / Market Abuse Laws. By accepting the Restricted Share Units, the Grantee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy as may be in effect from time to time. The Grantee further acknowledges that, depending on the Grantee's country, the broker's country or the country in which the Ordinary Shares or the ADSs are listed, the Grantee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Restricted Share Units) or rights linked to the value of Ordinary Shares during such times as the Grantee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Grantee placed before the Grantee possessed inside information. Furthermore, the Grantee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Grantee acknowledges that it is the Grantee's responsibility to comply with any applicable restrictions, and the Grantee should speak to his or her personal advisor on this matter.

21. Foreign Asset/Account, Exchange Control and Tax Reporting. The Grantee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Grantee's ability acquire or hold Restricted Share Units or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Grantee's country. The applicable laws of the Grantee's country may require that he or she report such Restricted Share Units, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Grantee's country within a certain time period or according to certain procedures. The Grantee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Grantee's signature

Name:

Grantee's address:

_____

_____

_____

[Signature Page to Global Restricted Share Unit Award Agreement for Employees

under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR EMPLOYEES
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Restricted Share Unit Award Agreement for Employees (the "RSU Agreement").

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Restricted Share Units if the Grantee works and/or resides in one of the countries or regions listed below. If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or the Grantee transfers employment and/or residency to a different country after the Restricted Share Units are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Grantee.

Notifications

This Appendix also includes information regarding certain other issues of which the Grantee should be aware with respect to the Grantee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Grantee vests in the Restricted Share Units or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation. As a result, the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's individual situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers employment and/or residency to a different country after the Restricted Share Units are granted, the notifications contained in this Appendix may not be applicable to the Grantee in the same manner.

DATA PRIVACY PROVISIONS

EMPLOYEES IN THE EUROPEAN UNION ("EU") / EUROPEAN ECONOMIC AREA ("EEA") / SWITZERLAND / UNITED KINGDOM

(a) Data Collection, Processing and Usage. The Company collects, processes, and uses certain personally-identifiable information about the Grantee; specifically, including the Grantee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number, salary, citizenship, job title, any Ordinary Shares or directorships held in the Company, and details of all Restricted Share Units or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Employer. In granting the Restricted Share Units under the Plan, the Company will collect the Grantee's personal data for purposes of allocating Ordinary Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Grantee's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering employee equity awards and to satisfy its contractual obligations under the terms of the Agreement.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Grantee's personal data with another company that serves in a similar manner. MSSB will open an account for the Grantee to receive and trade

Ordinary Shares acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with MSSB, which is a condition to the Grantee's ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China and the United States, respectively. The Company can only meet its contractual obligations to the Grantee if the Grantee's personal data is transferred to the Company and MSSB. The Company's legal basis for the transfer of the Grantee's personal data is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use the Grantee's personal data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes. This means the Company may retain the Grantee's personal data after the Grantee's employment relationship has terminated. When the Company no longer needs the Grantee's personal data, the Company will remove it from its systems to the fullest extent practicable. If the Company keeps the Grantee's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subjects Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's personal data. To receive clarification regarding the Grantee's rights or to exercise the Grantee's rights, the Grantee should contact his or her local human resources department.

EMPLOYEES OUTSIDE THE EU/EEA/ SWITZERLAND/UNITED KINGDOM

(a) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any Ordinary Shares or directorships held in the Company, details of all Restricted Share Rights or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Grantee's favor ("Data"), for the purposes of implementing, administering and managing the Grantee's participation in the Plan. The legal basis, where required, for the processing of Data is the Grantee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Grantee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Grantee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Grantee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Grantee is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his or her consent, salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Restricted Share Units or other equity awards to the Grantee or administer or maintain such awards.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Grantee can contact his or her local human resources representative.

(g) Alternative Basis. The Grantee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Grantee may provide another data privacy consent. If applicable, the Grantee agrees that upon request of the Company or the Employer, the Grantee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Employer may deem necessary to obtain from the Grantee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Grantee's country, either now or in the future. The Grantee understands and agrees that the Grantee will not be able to participate in the Plan if the Grantee fails to provide any such consent or agreement requested by the Company and/or the Employer.

ARGENTINA

Notifications

Securities Law Information. Neither the Restricted Share Units nor the underlying Ordinary Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Please note that exchange control regulations in Argentina are subject to frequent change. The Grantee should consult with his or her personal legal advisor regarding any exchange control obligations that the Grantee may have prior to receiving proceeds from the sale of Ordinary Shares or any dividends. The Grantee must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with his or her participation in the Plan.

AUSTRALIA

Notifications

Tax Notification. Subdivision 83A-C of the Income Tax Assessment Act, 1997 applies to the Restricted Share Units granted under the Plan, such that the Restricted Share Units are intended to be subject to deferred taxation.

Exchange Control Information. If the Grantee is an Australian resident, exchange control reporting is required for cash transactions exceeding A$10,000 and international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Grantee's behalf. If there is no Australian bank involved with the transfer, the Grantee will be required to file the report.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Restricted Share Units, the Grantee acknowledges and agrees to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the vesting of the Restricted Share Units, the receipt of any dividends, and the sale of the Ordinary Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting the Restricted Share Units, the Grantee agrees that the Grantee is (i) making an investment decision and (ii) the value of the underlying Ordinary Shares is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee.

Notifications

Exchange Control Information. If the Grantee is resident or domiciled in Brazil, he or she will be required to submit annually a declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US$1,000,000. Quarterly reporting is required if such

amount exceeds US$100,000,000. Assets and rights that must be reported include Ordinary Shares the Grantee acquires under the Plan and the proceeds realized from the sale of such Ordinary Shares or the receipt of any dividends and may include Restricted Share Units granted under the Plan.

CANADA

Terms and Conditions

Termination of Employment. The following provision replaces Paragraph 3(b) of the RSU Agreement:

For purposes of the Restricted Share Units, the Grantee's employment shall be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment agreement, if any) as of the earlier of (1) the date the Grantee's employment relationship with the Company or any Subsidiary is terminated, or (2) the date the Grantee receives notice of termination of employment. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Grantee will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Grantee's right to vest terminates, nor will the Grantee be entitled to any compensation for lost vesting.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, the Grantee's right to vest in the Restricted Share Units under the Plan, if any, will terminate effective as of the last day of the Grantee's minimum statutory notice period, but the Grantee will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of the Grantee's statutory notice period, nor will the Grantee be entitled to any compensation for lost vesting.

The following provision applies if the Grantee is a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

Notifications

Securities Law Information. The Grantee will not be permitted to sell or otherwise dispose of any Ordinary Shares acquired under the Plan within Canada. The Grantee will only be permitted to sell or dispose of any Ordinary Shares under the Plan if such sale or disposal takes place outside Canada on the facilities on which such shares are traded (*i.e.*, the Nasdaq Global Select Market).

CHINA

*The following terms and conditions apply to the Grantee if the Grantee is subject to exchange control restrictions and regulations in China (regardless of the Grantee's nationality and residency status), including the requirements imposed by the State Administration of Foreign Exchange (the "**SAFE**"), as determined by the Company in its sole discretion:*

Restriction on Sale. Notwithstanding the Plan and any other provision of the Agreement to the contrary, the Grantee will not be permitted to sell any Ordinary Shares acquired under the Plan unless and until the necessary approvals have been obtained from the SAFE and remain effective, as determined by the Company in its sole discretion.

Designated Broker. The Grantee acknowledges that all Ordinary Shares acquired under the Plan will be deposited into a designated account established with a broker designated by the Company. The Grantee further acknowledges that the Grantee may not transfer Ordinary Shares out of the account at any time.

Sale of Ordinary Shares. The Grantee acknowledges and agrees that the Company may require the Grantee to sell any Ordinary Shares acquired under the Plan at such time(s) as determined by the Company in its discretion due to local legal and regulatory requirements, as well as the terms of any approval issued by the SAFE (including within a specified period following the Grantee's termination of employment). Further, the Grantee expressly and explicitly authorizes the Company to issue instructions, on the Grantee's behalf, to the Company's designated broker or any other brokerage firm and/or third party administrator engaged by the Company to hold any Ordinary Shares and other amounts acquired under the Plan by the Grantee to sell such Ordinary Shares as may be required to comply with the terms of the Company's SAFE approval and/or applicable legal and regulatory requirements. In this regard, the Grantee acknowledges that the Company's designated broker is under no obligation to arrange for the sale of Ordinary Shares at any particular price.

Repatriation and Other Exchange Control Requirements. The Grantee acknowledges and agrees that he or she will be required to immediately repatriate to China the cash proceeds from the sale of any Ordinary Shares the Grantee acquires under the Plan, as well as any cash dividends paid on such Ordinary Shares, through a foreign disbursement account held by the Company's designated broker to a special exchange control account established by a Subsidiary in China. The Grantee further acknowledges and agrees that any proceeds from the sale of any Ordinary Shares or the receipt of any cash dividends may be transferred to such special account prior to being delivered to the Grantee. In this regard, the Grantee also understands that the proceeds will be delivered to the Grantee as soon as possible, but there may be delays in distributing the funds to the Grantee due to exchange control requirements in China. As proceeds will be paid to the Grantee in either U.S. dollars or Renminbi (at the Company's discretion), the Grantee understands that the Grantee may be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this U.S. dollar account. The Grantee agrees to bear any remittance fees charged by banks or other financial institutions to handle the payment of my proceeds from the sale of Ordinary Shares. The Grantee further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

Administration. The Grantee acknowledges that the Company will not be liable for any costs, fees, lost interest or dividends or other losses the Grantee may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan and the Agreement in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Terms and Conditions

Language Consent. By accepting the Restricted Share Units, the Grantee confirms having read and understood the documents relating to the Restricted Share Units which were provided to the Grantee in English.

En acceptant l'attribution d'actions gratuites « Restricted Share Units », le Grantee confirme avoir lu et compris les documents relatifs aux Restricted Share Units qui ont été communiqués au Grantee en langue anglaise.

Notifications

Type of Grant. The Restricted Share Units are not granted as "French-qualified" awards and are not intended to qualify for the special tax and social security treatment applicable to shares granted for no consideration under Sections L. 225-197 and seq. of the French Commercial Code, as amended.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of Ordinary Shares), the report must be made electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. The Grantee is responsible for making this report.

HONG KONG

Terms and Conditions

Settlement. This provision supplements Paragraph 2 of the RSU Agreement:

Notwithstanding anything to the contrary in the Plan, the Restricted Share Units will be settled in Ordinary Shares only, not cash.

Sale of Shares. In the event the Restricted Share Units vest within six months of the Grant Date, the Grantee agrees that not to dispose of the Ordinary Shares acquired prior to the six-month anniversary of the Grant Date.

Notifications

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to the offer. If Hong Kong residents are in any doubt about any of the contents of this document, they should obtain independent professional advice. The Restricted Share Units and Ordinary Shares acquired under the Plan do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its Subsidiaries. The Agreement, the Plan and other incidental communication materials (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, and (ii) are intended only for the personal use of each eligible employee of the Company or any Subsidiary and may not be distributed to any other person.*

IRELAND

Notifications

Director Notification Information. Directors, shadow directors and secretaries of an Irish Subsidiary must notify such Subsidiary in writing upon (i) receiving or disposing of an interest in the Company (*e.g.*, the Restricted Share Units, Ordinary Shares, etc.), (ii) becoming aware of the event giving rise to the notification requirement, or (iii) becoming a director or secretary if such an interest exists at the time, in each case if the interest represents more than 1% of the Company. This notification requirement also applies with respect to the interests of any spouse or children under the age of 18 of the director, shadow director or secretary (whose interests will be attributed to the director, shadow director or secretary). The Grantee should consult with his or her personal legal advisor as to whether or not this notification requirement applies.

ISRAEL

Terms and Conditions

Vesting of Restricted Share Units/Sale of Ordinary Shares. This provision supplements Paragraph 2 of the RSU Agreement:

To facilitate compliance with withholding obligations for Tax-Related Items in Israel, the Company reserves the right to (a) require the Grantee to sell all Ordinary Shares issued under this Agreement either (i) as soon as practicable upon receipt of such Ordinary Shares, or (ii) upon the Grantee's termination of employment, or (b) to maintain the Ordinary Shares issued under this Agreement in an account with MSSB, or such other stock plan service provider as may be selected by the Company in the future (the "Designated Broker"), until the Ordinary Shares are sold. By accepting this Agreement, the Grantee authorizes the Company to instruct the Designated Broker to assist with the mandatory sale of such Ordinary Shares (on the Grantee's behalf pursuant to this authorization) and the Grantee expressly authorizes the Designated Broker to complete the sale of such Ordinary Shares. The Grantee agrees to sign any forms and/or consents required by the Company or the Designated Broker to effectuate the sale of the Ordinary Shares. The Grantee acknowledges that the Designated Broker is under no obligation to arrange for the sale of the Ordinary Shares at any particular price. Upon the sale of the Ordinary Shares, the cash proceeds from the sale of the Ordinary Shares, less any brokerage fees or commissions and any Tax-Related Items, will be delivered to the Grantee.

Notifications

Securities Law Information. This grant does not constitute a public offering under the Securities Law, 1968.

ITALY

Terms and Conditions

Plan Document Acknowledgement. By accepting the Restricted Share Units, the Grantee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement. The Grantee further acknowledges that he or she has read and specifically and expressly approves the following clauses in the Agreement: Section 1: Restrictions on Transfer of Award; Section 2: Vesting of Restricted Share Units; Section 6: Responsibility for Taxes; Section 10: Nature of Grant; Section 15: Choice of Law; Section 16: Venue; Section 18: Imposition of Other Requirements; and Section 19: Electronic Delivery and Participation.

JAPAN

There are no country-specific provisions.

KOREA

There are no country-specific provisions.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. The Grantee is being offered Restricted Share Units which, if vested, will entitle the Grantee to acquire Ordinary Shares in accordance with the terms of the Agreement and the Plan. The Ordinary Shares, if issued, will give the Grantee a stake in the ownership of the Company. The Grantee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Grantee will be paid only after all creditors and holders of preference shares (if any) have been paid. The Grantee may lose some or all of the Grantee's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Grantee may not be given all the information usually required. The Grantee will also have fewer other legal protections for this investment. The Grantee is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The Ordinary Shares (in the form of ADSs) are quoted on the Nasdaq Global Select Market. This means that if the Grantee acquires Ordinary Shares under the Plan, the Grantee may be able to sell the Ordinary Shares on the Nasdaq Global Select Market if there are interested buyers. The Grantee may get less than the Grantee invested. The price will depend on the demand for the Ordinary Shares.

For information on risk factors impacting the Company's business that may affect the value of the Ordinary Shares, the Grantee should refer to the risk factors discussion on the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's "Investor Relations" website at http://ir.beigene.com/.

POLAND

Notifications

Exchange Control Information. The transfer of funds in excess of a certain amount (currently PLN 15,000, unless the transfer is connected with the business activity of an entrepreneur, in which case a lower threshold may apply) into Poland must be made through a bank account in Poland. The Grantee understands that he or she is required to store all documents connected with any foreign exchange transactions for a period of five years, as measured from the end of the year in which such transaction occurred. The Grantee should consult with his or her personal legal advisor to determine what he or she must do to fulfill any applicable reporting/exchange control duties.

RUSSIA

Terms and Conditions

Securities Law Notification. This Agreement, the Plan and all other materials the Grantee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Any issuance of Ordinary Shares under the Plan has not and will not be registered in Russia and hence the Ordinary Shares described in any Plan-related documents may not be offered or placed in public circulation in Russia. In no event will Ordinary Shares issued to the Grantee under the Plan be delivered to the Grantee in Russia.

Exchange Control Information. Under exchange control regulations in Russia, the Grantee may be required to repatriate certain cash amounts he or she receives with respect to the Restricted Share Units to Russia as soon as the Grantee intends to use those cash amounts for any purpose, including reinvestment. If the repatriation requirements apply, such funds must initially be credited to the Grantee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

The repatriation requirement may not apply with respect to cash amounts received in an account that is considered by the Central Bank of Russia to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

SINGAPORE

Terms and Conditions

Restrictions on Sale and Transferability. The Grantee hereby agrees that any Ordinary Shares acquired pursuant to the Restricted Share Units will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA"), or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Restricted Share Units is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. The directors (including alternative directors, substitute directors and shadow directors[1]) of a Singaporean Subsidiary are subject to certain notification requirements under the Singapore Companies Act. The directors must notify the Singaporean Subsidiary in writing of an interest (*e.g.*, the Award or Ordinary Shares) in the Company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously-disclosed interest (*e.g.,* upon vesting of the Restricted Share Units or when Ordinary Shares acquired under the Plan are subsequently sold), or (iii) becoming a director.

[1] A shadow director is an individual who is not on the board of directors of a company but who has sufficient control so that the board of directors acts in accordance with the "directions or instructions" of the individual.

SPAIN

Terms and Conditions

Labor Law Acknowledgment. The following provision supplements Paragraph 9 of the RSU Agreement:

By accepting the Restricted Share Units, the Grantee acknowledges that the Grantee consents to participation in the Plan and has received a copy of the Plan.

A termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any unvested Restricted Share Units; in particular, the Grantee understands and agrees that the Restricted Share Units will be forfeited without entitlement to the underlying Ordinary Shares or to any amount as indemnification in the event of a termination of employment prior to vesting by reason of, including, but not limited to, resignation, disciplinary dismissal with or without cause, individual or collective layoff with or without cause, material modification of employment under Article 41 of the Worker's Statute, relocation under Article 40 of the Worker's Statute, Article 50 of the Worker's Statute, Article 10.3 of Royal Decree 1382/1985 and unilateral withdrawal by the Employer.

Furthermore, the Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant Restricted Share Units under the Plan to individuals who may be employees of the Company and its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Subsidiary, other than to the extent set forth in the Agreement. Consequently, the Grantee understands that the Restricted Share Units are offered on the assumption and condition that the Restricted Share Units and any Ordinary Shares acquired under the Plan are not part of any employment contract (either with the Company or any Subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Grantee understands that this offer would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Restricted Share Units shall be null and void.

Notifications

Securities Law Information. The Restricted Share Units do not qualify under Spanish regulations as securities. No "offer of securities to the public", as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Grantee must declare the acquisition, ownership and disposition of stock in a foreign company (including Ordinary Shares acquired under the Plan) to the *Spanish Dirección General de Comercio e Inversiones* (the "DGCI"), the Bureau for Commerce and Investments, which is a department of the Ministry of Economy and Competitiveness, for statistical purposes. The Grantee must also declare ownership of any Ordinary Shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the Ordinary Shares are owned. In addition, the sale of Ordinary Shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed €1,502,530, or the Grantee holds 10% or more of the share capital of the Company or other such amount that would entitle the Grantee to join the Board, in which case the filing is due within one month after the sale.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any materials relating to the Ordinary Shares (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries, or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to Article 51 of FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (FINMA)).

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for employees of the Company and any Subsidiary. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Grantee understands and acknowledges that the Grantee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Grantee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Grantee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Grantee acknowledges that the Grantee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

TURKEY

Terms and Conditions

Securities Law Information. Under Turkish law, the Grantee is not permitted to sell any Ordinary Shares acquired under the Plan in Turkey. The Shares are currently traded on the Nasdaq Global Select Market, which is located outside Turkey, under the ticker symbol "BGNE" and the Ordinary Shares may be sold through this exchange.

Financial Intermediary Obligation. The Grantee acknowledges that any activity related to investments in foreign securities (*e.g.,* the sale of Ordinary Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Grantee is solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

Terms and Conditions

Securities Law Information. The Restricted Share Units are granted under the Plan only to select employees of the Company and its Subsidiaries and are in the nature of providing employee equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Grantee does not understand the contents of the Plan and the Agreement, the Grantee should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development has approved the Plan or the Agreement nor taken steps to verify the information set out herein, and has no responsibility for such documents.

UNITED KINGDOM

Terms and Conditions

Responsibility for Taxes. The following provisions supplement Paragraph 6 of the RSU Agreement:

Without limitation to Paragraph 6 of the RSU Agreement, the Grantee agrees that the Grantee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items as and when requested by the Company or the Employer or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). The Grantee also agrees to indemnify and keep indemnified the Company or the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee's behalf.

Notwithstanding the foregoing, if the Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply if the indemnification can be viewed as a loan. In such case, if the amount of any income tax due is not collected from or paid by the Grantee within 90 days of the end of the U.K. tax year in which an event giving rise to the

indemnification described above occurs, the amount of any uncollected income taxes may constitute a benefit to the Grantee on which additional income tax and national insurance contributions ("NICs") may be payable. The Grantee will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company or the Employer, as applicable, any employee NICs due on this additional benefit, which the Company or the Employer may recover from the Grantee by any of the means referred to in Paragraph 6 of the RSU Agreement.

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR NON-EMPLOYEE DIRECTORS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Grantee: _____

No. of Restricted Share Units: _____

Grant Date: _____

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan, as amended through the Grant Date (the "Plan"), and this Global Restricted Share Unit Award Agreement for Non-Employee Directors, including any additional terms and conditions for the Grantee's country set forth in the appendix attached hereto (the "Appendix," and together with the Global Restricted Share Unit Award Agreement for Non-Employee Directors, the "Agreement"), BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability (the "Company"), hereby grants an award of the number of Restricted Share Units listed above (an "Award") to the Grantee named above, who is a Non-Employee Director. Each Restricted Share Unit shall relate to one ordinary share, par value US$0.0001 per share of the Company (the "Ordinary Shares"). The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any Ordinary Shares issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Share Units have vested as provided in Paragraph 2 of this Agreement and (ii) Ordinary Shares have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Share Units. Except as set forth below, and subject to the discretion of the Administrator (as described in Section 2 of the Plan) to accelerate the following vesting schedule, the restrictions and conditions of Paragraph 1 of this Agreement shall lapse in full upon the earlier of the first anniversary of the Grant Date or the first annual meeting of shareholders following the Grant Date, so long as the Grantee has served continuously as a member of the Board on such date; provided that if (i) the Grantee shall die while in the service of the Company, (ii) the Grantee's service as a member of the Board terminates by reason of the Grantee's disability (within the meaning of Section 409A of the Code), (iii) the Grantee's service as a member of the Board terminates in connection with the consummation of a Sale Event or (iv) a Sale Event occurs and the Restricted Share Units are not assumed, continued or substituted in connection with such Sale Event, then in any such case, the Restricted Share Units shall become immediately vested in full. The date upon which such Restricted Share Units vest in accordance with this Paragraph 2 shall be referred to herein as the "Vesting Date."

In determining the number of vested Restricted Share Units at the time of any vesting, the number of Ordinary Shares shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

3. Termination of Service. Except as set forth in Paragraph 2 above, if the Grantee's service as a member of the Board terminates for any reason prior to the satisfaction of the vesting conditions set forth in Paragraph 2 above, any Restricted Share Units that have not vested as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Restricted Share Units.

4. Issuance of Ordinary Shares. As soon as practicable following the Vesting Date (but in no event later than two and one-half (2.5) months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of Ordinary Shares equal to the aggregate number of Restricted Share Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a shareholder of the Company with respect to such Ordinary Shares. Notwithstanding the foregoing, if the Grantee has elected to defer payment of the Shares due upon vesting of the Restricted Share Units in accordance with the Company's Independent Director Compensation Policy and deferral program, such issuance of Ordinary

Shares will instead be made, or commence, on the date that is elected by the Grantee in accordance with the deferral program.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

6. Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Grantee's participation in the Plan and legally applicable or deemed legally applicable to the Grantee ("Tax-Related Items") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company. The Grantee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Share Units, including, but not limited to, the grant, vesting or settlement of the Restricted Share Units, the subsequent sale of Ordinary Shares acquired pursuant to such settlement and the receipt of any dividends; and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the Restricted Share Units to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is or becomes subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Grantee agrees to make adequate arrangements satisfactory to the Company to satisfy all Tax-Related Items. However, the Company shall not be responsible for withholding any applicable Tax-Related Items, unless required by applicable law. To the extent that the Company has an obligation to withhold Tax-Related Items, , the Grantee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds of the sale of Ordinary Shares acquired upon settlement of the Restricted Share Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent). As of the date hereof, the Grantee certifies that this Agreement is entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act or any other securities laws.

(b) Alternatively, the Company (or its designated agent), at its discretion, is authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Grantee's cash compensation payable to the Grantee by the Company; or (ii) any other method of withholding determined by the Company and permitted by applicable law.

(c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Grantee's jurisdiction(s). In the event of over-withholding, the Grantee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Grantee may seek a refund from local tax authorities. In the event of under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company.

(d) While this Agreement is in effect, the Grantee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 6, except and only to the extent permitted by the Company. The Grantee agrees to pay to the Company any amount of Tax-Related Items that the Company may be required to withhold or account for as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

7. Section 409A of the Code. Except to the extent the Restricted Share Units are deferred by the Grantee pursuant to the with the Company's Independent Director Compensation Policy and deferral program, this Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are

exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code. To the extent the Restricted Share Units are deferred by the Grantee, it is intended that the Award shall be compliant with Section 409A of the Code. Notwithstanding the foregoing, the Agreement and the Plan may be amended at any time, without the consent of any party, to the extent necessary or desirable to satisfy any of the requirements under Section 409A or Section 457A of the Code, but the Company shall not be under any obligation to make any such amendment. Further, the Company and its Subsidiaries do not make any representation to the Grantee that the Restricted Share Units satisfy the requirements of Section 409A or Section 457A of the Code, and the Company and its Subsidiaries will have no liability or other obligation to indemnify or hold harmless the Grantee or any other party for any tax, additional tax, interest or penalties that the Grantee or any other party may incur in the event that any provision of the Agreement or any amendment or modification thereof or any other action taken with respect thereto, is deemed to violate any of the requirements of Section 409A or Section 457A of the Code.

8. No Obligation to Continue as a Director. Neither the Plan nor these Restricted Share Units confer upon the Grantee any rights with respect to continuance as a member of the Board.

9. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

10. Nature of Grant. In accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of the Restricted Share Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Share Units, or benefits in lieu of Restricted Share Units, even if Restricted Share Units have been granted in the past;

(c) all decisions with respect to future restricted share units or other grants, if any, will be at the sole discretion of the Company;

(d) the Grantee is voluntarily participating in the Plan;

(e) the future value of the Ordinary Shares underlying the Restricted Share Units is unknown, indeterminable, and cannot be predicted with certainty;

(f) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Share Units resulting from the termination of the Grantee's service as a member of the Board;

(g) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Share Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Share Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(h) the Company shall not be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Share Units or of any amounts due to the Grantee pursuant to the settlement of the Restricted Share Units or the subsequent sale of any Ordinary Shares acquired upon settlement.

11. Appendix. Notwithstanding any provision of this Global Restricted Share Unit Award Agreement for Employees, if the Grantee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, the Restricted Share Units shall be subject to the additional terms and conditions set forth in the Appendix for the Grantee's country, if any. Moreover, if the Grantee relocates to one of the countries or regions included in the Appendix during the term of the Restricted Share Units, the additional terms and conditions for such country shall apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

12. Language. The Grantee acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement. If the Grantee has received this Agreement, or any other documents related to the

Restricted Share Units and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

13. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

14. Waivers. The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee**.**

15. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

16. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

17. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Restricted Share Units and the Ordinary Shares acquired upon settlement of the Restricted Share Units, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

19. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company, or any third party designated by the Company.

20. Insider Trading Restrictions / Market Abuse Laws. By accepting the Restricted Share Units, the Grantee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy as may be in effect from time to time. The Grantee further acknowledges that, depending on the Grantee's country, the broker's country or the country in which the Ordinary Shares or the ADSs are listed, the Grantee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Restricted Share Units) or rights linked to the value of Ordinary Shares during such times as the Grantee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Grantee placed before the Grantee possessed inside information. Furthermore, the Grantee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Grantee acknowledges that it is the Grantee's responsibility to comply with any applicable restrictions, and the Grantee should speak to his or her personal advisor on this matter.

21. Foreign Asset/Account, Exchange Control and Tax Reporting. The Grantee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Grantee's ability acquire or hold Restricted Share Units or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Grantee's country. The applicable laws of the Grantee's country may require that he or she report such Restricted Share Units, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Grantee's country within a certain time period or according to certain procedures. The Grantee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Grantee's signature

Name:

Grantee's address:

_____

_____

_____

[Signature Page to Global Restricted Share Unit Award Agreement for Non-Employee Directors

under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR NON-EMPLOYEE DIRECTORS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Restricted Share Unit Award Agreement for Non-Employee Directors (the "RSU Agreement").

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Restricted Share Units if the Grantee resides in one of the countries or regions listed below. If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently residing (or is considered as such for local law purposes), or the Grantee transfers residency to a different country after the Restricted Share Units are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Grantee.

Notifications

This Appendix also includes information regarding certain other issues of which the Grantee should be aware with respect to the Grantee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Grantee vests in the Restricted Share Units or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation. As a result, the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's individual situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently residing (or is considered as such for local law purposes), or if the Grantee transfers residency to a different country after the Restricted Share Units are granted, the notifications contained in this Appendix may not be applicable to the Grantee in the same manner.

DATA PRIVACY PROVISIONS

(a) Data Collection and Usage. The Company collects, processes and uses certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), nationality, any Ordinary Shares held in the Company, details of all Restricted Share Rights or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Grantee's favor ("Data"), for the purposes of implementing, administering and managing the Grantee's participation in the Plan. The legal basis, where required, for the processing of Data is the Grantee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Grantee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Grantee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Grantee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Grantee is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his or her consent, the Grantee's service with the Company will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Restricted Share Units or other equity awards to the Grantee or administer or maintain such awards.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Grantee can contact the Company's local human resources representative.

(g) Alternative Basis. The Grantee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Grantee may provide another data privacy consent. If applicable, the Grantee agrees that upon request of the Company, the Grantee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company may deem necessary to obtain from the Grantee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Grantee's country, either now or in the future. The Grantee understands and agrees that the Grantee will not be able to participate in the Plan if the Grantee fails to provide any such consent or agreement requested by the Company.

SINGAPORE

Terms and Conditions

Restrictions on Sale and Transferability. The Grantee hereby agrees that any Ordinary Shares acquired pursuant to the Restricted Share Units will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA"), or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Restricted Share Units is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

TAIWAN

Notifications

Securities Law Information. This offer of participation in the Plan is available only for Non-Employee Directors. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Grantee understands and acknowledges that the Grantee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Grantee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Grantee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Grantee acknowledges that the Grantee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR CONSULTANTS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Grantee: _____

No. of Restricted Share Units: _____

Grant Date: _____

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan as amended through the Grant Date (the "Plan"), and this Global Restricted share Unit Award Agreement for Consultants, including any additional terms and conditions for the Grantee's country set forth in the appendix attached hereto (the "Appendix" and together with the Global Restricted Share Unit Award Agreement, the "Agreement") BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability, (the "Company") hereby grants an award of the number of Restricted Share Units listed above (an "Award") to the Grantee named above. Each Restricted Share Unit shall relate to one ordinary share, par value US$0.0001 per share of the Company (the "Ordinary Shares"). The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Restrictions on Transfer of Award. This Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, and any Ordinary Shares issuable with respect to the Award may not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of until (i) the Restricted Share Units have vested as provided in Paragraph 2 of this Agreement and (ii) Ordinary Shares have been issued to the Grantee in accordance with the terms of the Plan and this Agreement.

2. Vesting of Restricted Share Units. The restrictions and conditions of Paragraph 1 of this Agreement shall lapse on the date(s) specified in the following schedule (the "Vesting Date") so long as the Grantee remains in a service relationship as a Consultant or employee of the Company or a Subsidiary until and on such dates. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 1 shall lapse only with respect to the number of Restricted Share Units specified as vested on such date.

Incremental Number of Restricted Share Units Vested	Vesting Date
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____

In determining the number of vested Restricted Share Units at the time of any vesting, the number of Ordinary Shares shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

The Administrator may at any time accelerate the vesting schedule specified in this Paragraph 2.

3. Termination of Service Relationship as a Consultant.

(a) If the Grantee's service relationship with the Company or a Subsidiary as a Consultant terminates for any reason (including death or disability) prior to the satisfaction of the vesting conditions set forth in Paragraph 2 above, any Restricted Share Units that have not vested as of such date shall automatically and without notice terminate and be forfeited, and neither the Grantee nor any of his or her successors, heirs, assigns, or personal representatives will thereafter have any further rights or interests in such unvested Restricted Share Units. For the avoidance of doubt, if the Grantee's service relationship with the Company or a Subsidiary as a Consultant

terminates prior to any scheduled Vesting Date, the Grantee will not earn or be entitled to any pro-rated vesting for any portion of time before the respective Vesting Date during which the Grantee was a Consultant, nor will the Grantee be entitled to any compensation for lost vesting. However, a change in the Grantee's status from Consultant to employee will not be deemed a termination of service for purposes of the Restricted Share Units.

(b) For purposes of the Restricted Share Units, the Grantee's service relationship as a Consultant shall be considered terminated as of the date the Grantee is no longer actively providing services to the Company or any of its Subsidiaries (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Grantee is rendering services as a Consultant or the terms of the Grantee's service agreement, if any) and such date will not be extended by any notice period (*e.g.,* the date would not be delayed by any contractual notice period or any period of "garden leave" or similar period mandated under laws in the jurisdiction where the Grantee is rendering services as a Consultant or the terms of the Grantee's service agreement, if any). The Administrator shall have the exclusive discretion to determine when the Grantee is no longer actively providing services for purposes of the Restricted Share Units (including whether the Grantee may still be considered to be providing services while on a leave of absence).

4. Issuance of Ordinary Shares. As soon as practicable following the Vesting Date (but in no event later than two and one-half (2.5) months after the end of the year in which the Vesting Date occurs), the Company shall issue to the Grantee the number of Ordinary Shares equal to the aggregate number of Restricted Share Units that have vested pursuant to Paragraph 2 of this Agreement on such date and the Grantee shall thereafter have all the rights of a shareholder of the Company with respect to such Ordinary Shares.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

6. Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary retaining the Grantee (the "Service Recipient"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Grantee's participation in the Plan and legally applicable or deemed legally applicable to the Grantee ("Tax-Related Items") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. The Grantee further acknowledges that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Share Units, including, but not limited to, the grant, vesting or settlement of the Restricted Share Units, the subsequent sale of Ordinary Shares acquired pursuant to such settlement and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Share Units to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Grantee agrees to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, the Grantee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds the sale of Ordinary Shares acquired upon settlement of the Restricted Share Units either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent). As of the date hereof, the Grantee certifies that this Agreement is entered into in good faith and not part of a plan or scheme to evade the prohibitions of rule 10b5-1 of the Exchange Act or any other securities law.

(b) Alternatively, the Company and/or the Service Recipient, or their respective agents, at their discretion, are authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Grantee's cash compensation payable to the Grantee by the Company and/or any Subsidiary; or (ii) withholding from Ordinary Shares to be issued to the Grantee upon settlement of the Restricted Share Units; or (iii) any other method of withholding determined by the Company and permitted by applicable law; provided, however, that if the Grantee is an officer of the Company under Section 16 of the Exchange Act, then Tax-Related Items, if any, shall be withheld as described in subsection (a) of this Paragraph 6; provided further, however, that the foregoing will not apply if and to the extent the Administrator permits the Grantee to make an election to

satisfy tax withholding pursuant to a different method in accordance with the Statement of Company Policy on Insider Trading and Disclosure and Special Trading Procedures for Insiders and such other policies and procedures the Administrator may implement from time to time.

(c) Depending on the withholding method, the Company and/or the Service Recipient may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Grantee's jurisdiction(s). In the event of over-withholding, the Grantee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Grantee may seek a refund from local tax authorities. In the event of under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. If the obligation for Tax-Related Items is satisfied by withholding from Ordinary Shares, for tax purposes, the Grantee will be deemed to have been issued the full number of Ordinary Shares subject to the vested Restricted Share Units, notwithstanding that a number of the Ordinary Shares is held back solely for the purpose of paying the Tax-Related Items.

(d) While this Agreement is in effect, the Grantee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 6, except and only to the extent permitted by the Company. The Grantee agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of the Grantee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

7. Section 409A of the Code. This Agreement shall be interpreted in such a manner that all provisions relating to the settlement of the Award are exempt from the requirements of Section 409A of the Code as "short-term deferrals" as described in Section 409A of the Code.

8. No Obligation to Continue Service Relationship. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Grantee in a service relationship with the Company or a Subsidiary and neither the Plan nor this Agreement shall interfere in any way with the right of the Service Recipient to terminate the service relationship of the Grantee at any time.

9. Nature of Grant. In accepting the Award, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of the Restricted Share Units is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Share Units, or benefits in lieu of Restricted Share Units, even if Restricted Share Units have been granted in the past;

(c) all decisions with respect to future restricted share units or other grants, if any, will be at the sole discretion of the Company;

(d) the Grantee is voluntarily participating in the Plan;

(e) the grant of the Restricted Share Units does not establish a service relationship between the Grantee and the Company;

(f) the future value of the Ordinary Shares underlying the Restricted Share Units is unknown, indeterminable, and cannot be predicted with certainty;

(g) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Share Units resulting from the termination of the Grantee's service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Grantee is providing services or the terms of the Grantee's service agreement, if any);

(h) unless otherwise provided in the Plan or by the Company in its discretion, the Restricted Share Units and the benefits evidenced by this Agreement do not create any entitlement to have the Restricted Share Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(i) neither the Company, the Service Recipient nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the United States Dollar that may affect the value of the Restricted Share Units or of any amounts due to the Grantee pursuant to the settlement of the Restricted Share Units or the subsequent sale of any Ordinary Shares acquired upon settlement.

10. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Award and supersedes all prior agreements and discussions between the parties concerning such subject matter.

11. Appendix. Notwithstanding any provision of this Global Restricted Share Unit Award Agreement for Consultants, if the Grantee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, the Restricted Share Units shall be subject to the additional terms and conditions set forth in the Appendix for the Grantee's country, if any. Moreover, if the Grantee relocates to one of the countries or regions included in the Appendix during the term of the Restricted Share Units, the additional terms and conditions for such country shall apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

12. Language. The Grantee acknowledges that he or she is sufficiently proficient in English, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement. If the Grantee has received this Agreement, or any other documents related to the Restricted Share Units and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

13. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

14. Waivers. The Grantee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Grantee or any other Grantee**.**

15. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

16. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

17. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Restricted Share Units and the Ordinary Shares acquired upon settlement of the Restricted Share Units, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

19. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company, or any third party designated by the Company.

20. Insider Trading Restrictions / Market Abuse Laws. By accepting the Restricted Share Units, the Grantee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy

as may be in effect from time to time. The Grantee further acknowledges that, depending on the Grantee's country, the broker's country or the country in which the Ordinary Shares or ADSs are listed, the Grantee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Restricted Share Units) or rights linked to the value of Ordinary Shares during such times as the Grantee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Grantee placed before the Grantee possessed inside information. Furthermore, the Grantee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow service providers and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Grantee acknowledges that it is the Grantee's responsibility to comply with any applicable restrictions, and the Grantee should speak to his or her personal advisor on this matter.

21. Foreign Asset/Account, Exchange Control and Tax Reporting. The Grantee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Grantee's ability acquire or hold Restricted Share Units or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Grantee's country. The applicable laws of the Grantee's country may require that he or she report such Restricted Share Units, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Grantee's country within a certain time period or according to certain procedures. The Grantee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Grantee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Grantee's signature

Name:

Grantee's address:

_____

_____

_____

[Signature Page to Global Restricted Share Unit Award Agreement for Consultants

under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL RESTRICTED SHARE UNIT AWARD AGREEMENT
FOR CONSULTANTS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Restricted Share Unit Award Agreement for Consultants (the "RSU Agreement").

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Restricted Share Units if the Grantee works and/or resides in one of the countries or regions listed below. If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or the Grantee transfers to a different country after the Restricted Share Units are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Grantee.

Notifications

This Appendix also includes information regarding certain other issues of which the Grantee should be aware with respect to the Grantee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Grantee vests in the Restricted Share Units or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation. As a result, the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's individual situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working and/or residing (or is considered as such for local law purposes), or if the Grantee transfers residency to a different country after the Restricted Share Units are granted, the notifications contained in this Appendix may not be applicable to the Grantee in the same manner.

DATA PRIVACY PROVISIONS FOR CONSULTANTS IN THE EUROPEAN UNION ("EU") / EUROPEAN ECONOMIC AREA ("EEA") / SWITZERLAND / UNITED KINGDOM

(a) Data Collection, Processing and Usage. The Company collects, processes, and uses certain personally-identifiable information about the Grantee; specifically, including the Grantee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number, citizenship, job title, any Ordinary Shares or directorships held in the Company, and details of all Restricted Share Units or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Grantee's favor, which the Company receives from the Grantee or the Service Recipient. In granting the Restricted Share Units under the Plan, the Company will collect the Grantee's personal data for purposes of allocating Ordinary Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Grantee's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering equity awards and to satisfy its contractual obligations under the terms of the Agreement.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Grantee's personal data with another company that serves in a similar manner. MSSB will open an account for the Grantee to receive and trade

Ordinary Shares acquired under the Plan. The Grantee will be asked to agree on separate terms and data processing practices with MSSB, which is a condition to the Grantee's ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China and the United States, respectively. The Company can only meet its contractual obligations to the Grantee if the Grantee's personal data is transferred to the Company and MSSB. The Company's legal basis for the transfer of the Grantee's personal data is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use the Grantee's personal data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes. This means the Company may retain the Grantee's personal data after the Grantee's service relationship has terminated. When the Company no longer needs the Grantee's personal data, the Company will remove it from its systems to the fullest extent practicable. If the Company keeps the Grantee's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subjects Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's country of residence. For example, the Grantee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Grantee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Grantee's personal data. To receive clarification regarding the Grantee's rights or to exercise the Grantee's rights, the Grantee should contact the Company's local human resources department.

CONSULTANTS OUTSIDE THE EU / EEA / SWITZERLAND / UNITED KINGDOM

(a) Data Collection and Usage. The Company collects, processes and uses certain personal information about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), nationality, job title, any Ordinary Shares or directorships held in the Company, details of all Restricted Share Rights or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Grantee's favor ("Data"), for the purposes of implementing, administering and managing the Grantee's participation in the Plan. The legal basis, where required, for the processing of Data is the Grantee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Grantee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Grantee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Grantee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Grantee is providing the consents herein on a purely voluntary basis. If the Grantee does not consent, or if the Grantee later seeks to revoke his or her consent, his or her status with the Service Recipient will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Restricted Share Units or other equity awards to the Grantee or administer or maintain such awards.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Grantee can contact the Company's local human resources representative.

(g) Alternative Basis. The Grantee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Grantee may provide another data privacy consent. If applicable, the Grantee agrees that upon request of the Company or the Service Recipient, the Grantee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Service Recipient may deem necessary to obtain from the Grantee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Grantee's country, either now or in the future. The Grantee understands and agrees that the Grantee will not be able to participate in the Plan if the Grantee fails to provide any such consent or agreement requested by the Company and/or the Service Recipient.

ARGENTINA

Notifications

Securities Law Information. Neither the Restricted Share Units nor the underlying Ordinary Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Please note that exchange control regulations in Argentina are subject to frequent change. The Grantee should consult with his or her personal legal advisor regarding any exchange control obligations that the Grantee may have prior to receiving proceeds from the sale of Ordinary Shares or any dividends. The Grantee must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with his or her participation in the Plan.

AUSTRALIA

Notifications

Tax Notification. Subdivision 83A-C of the Income Tax Assessment Act, 1997 applies to the Restricted Share Units granted under the Plan, such that the Restricted Share Units are intended to be subject to deferred taxation.

Exchange Control Information. If the Grantee is an Australian resident, exchange control reporting is required for cash transactions exceeding A$10,000 and international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Grantee's behalf. If there is no Australian bank involved with the transfer, the Grantee will be required to file the report.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Restricted Share Units, the Grantee acknowledges and agrees to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the vesting of the Restricted Share Units, the receipt of any dividends, and the sale of the Ordinary Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting the Restricted Share Units, the Grantee agrees that the Grantee is (i) making an investment decision and (ii) the value of the underlying Ordinary Shares is not fixed and may increase or decrease in value over the vesting period without compensation to the Grantee.

Notifications

Exchange Control Information. If the Grantee is resident or domiciled in Brazil, he or she will be required to submit annually a declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US$1,000,000. Quarterly reporting is required if such

amount exceeds US$100,000,000. Assets and rights that must be reported include Ordinary Shares the Grantee acquires under the Plan and the proceeds realized from the sale of such Ordinary Shares or the receipt of any dividends and may include Restricted Share Units granted under the Plan.

CANADA

Terms and Conditions

Termination of Service Relationship as a Consultant. The following provision replaces Paragraph 3(b) of the RSU Agreement:

For purposes of the Restricted Share Units, the Grantee's service relationship as a Consultant shall be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Grantee is rendering services or the terms of the Grantee's service agreement, if any) as of the earlier of (1) the date the Grantee's service relationship with the Company or any Subsidiary is terminated, or (2) the date the Grantee receives notice of termination of service. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Grantee will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Grantee's right to vest terminates, nor will the Grantee be entitled to any compensation for lost vesting.

Notwithstanding the foregoing, if applicable legislation explicitly requires continued entitlement to vesting during a statutory notice period, the Grantee's right to vest in the Restricted Share Units under the Plan, if any, will terminate effective as of the last day of the Grantee's minimum statutory notice period, but the Grantee will not earn or be entitled to pro-rated vesting if the Vesting Date falls after the end of the Grantee's statutory notice period, nor will the Grantee be entitled to any compensation for lost vesting.

The following provision applies if the Grantee is a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

Notifications

Securities Law Information. The Grantee will not be permitted to sell or otherwise dispose of any Ordinary Shares acquired under the Plan within Canada. The Grantee will only be permitted to sell or dispose of any Ordinary Shares under the Plan if such sale or disposal takes place outside Canada on the facilities on which such shares are traded (*i.e.*, the Nasdaq Global Select Market).

CHINA

*The following terms and conditions apply to me if the Grantee is subject to exchange control restrictions and regulations in China (regardless of the Grantee's nationality and residency status), including the requirements imposed by the State Administration of Foreign Exchange (the "**SAFE**"), as determined by the Company in its sole discretion:*

Restriction on Sale. Notwithstanding the Plan and any other provision of the Agreement to the contrary, the Grantee will not be permitted to sell any Ordinary Shares acquired under the Plan unless and until the necessary approvals have been obtained from the SAFE and remain effective, as determined by the Company in its sole discretion.

Designated Broker. The Grantee acknowledges that all Ordinary Shares acquired under the Plan will be deposited into a designated account established with a broker designated by the Company. The Grantee further acknowledges that the Grantee may not transfer Ordinary Shares out of the account at any time.

Sale of Ordinary Shares. The Grantee acknowledges and agrees that the Company may require the Grantee to sell any Ordinary Shares acquired under the Plan at such time(s) as determined by the Company in its discretion due to local legal and regulatory requirements, as well as the terms of any approval issued by the SAFE (including within a specified period following the Grantee's termination of service). Further, the Grantee expressly and explicitly authorizes the Company to issue instructions, on the Grantee's behalf, to the Company's designated broker or any other brokerage firm and/or third party administrator engaged by the Company to hold any Ordinary Shares and other amounts acquired under the Plan by the Grantee to sell such Ordinary Shares as may be required to comply with the terms of the Company's SAFE approval and/or applicable legal and regulatory requirements. In this regard, the Grantee acknowledges that the Company's designated broker is under no obligation to arrange for the sale of Ordinary Shares at any particular price.

Repatriation and Other Exchange Control Requirements. The Grantee acknowledges and agrees that he or she will be required to immediately repatriate to China the cash proceeds from the sale of any Ordinary Shares the Grantee acquires under the Plan, as well as any cash dividends paid on such Ordinary Shares, through a foreign disbursement account held by the Company's designated broker to a special exchange control account established by a Designated Subsidiary in China. The Grantee further acknowledges and agrees that any proceeds from the sale of any Ordinary Shares or the receipt of any cash dividends may be transferred to such special account prior to being delivered to the Grantee. In this regard, the Grantee also understands that the proceeds will be delivered to the Grantee as soon as possible, but there may be delays in distributing the funds to the Grantee due to exchange control requirements in China. As proceeds will be paid to the Grantee in either U.S. dollars or Renminbi (at the Company's discretion), the Grantee understands that the Grantee may be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this U.S. dollar account. The Grantee agrees to bear any remittance fees charged by banks or other financial institutions to handle the payment of my proceeds from the sale of Ordinary Shares. The Grantee further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

Administration. The Grantee acknowledges that the Company will not be liable for any costs, fees, lost interest or dividends or other losses the Grantee may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan and the Agreement in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Terms and Conditions

Language Consent. By accepting the Restricted Share Units, the Grantee confirms having read and understood the documents relating to the Restricted Share Units which were provided to the Grantee in English.

En acceptant l'attribution d'actions gratuites « Restricted Share Units », le Grantee confirme avoir lu et compris les documents relatifs aux Restricted Share Units qui ont été communiqués au Grantee en langue anglaise.

Notifications

Type of Grant. The Restricted Share Units are not granted as "French-qualified" awards and are not intended to qualify for the special tax and social security treatment applicable to shares granted for no consideration under Sections L. 225-197 and seq. of the French Commercial Code, as amended.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of Ordinary Shares), the report must be made electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. The Grantee is responsible for making this report.

HONG KONG

Terms and Conditions

Settlement. This provision supplements Paragraph 2 of the RSU Agreement:

Notwithstanding anything to the contrary in the Plan, the Restricted Share Units will be settled in Ordinary Shares only, not cash.

Sale of Shares. In the event the Restricted Share Units vest within six months of the Grant Date, the Grantee agrees that not to dispose of the Ordinary Shares acquired prior to the six-month anniversary of the Grant Date.

Notifications

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to the offer. If Hong Kong residents are in any doubt about any of the contents of this document, they should obtain independent professional advice. The Restricted Share Units and Ordinary Shares acquired under the Plan do not constitute a public offering of securities under Hong Kong law and are available only to employees and certain other service providers of the Company or its Subsidiaries. The Agreement, the Plan and other incidental communication materials (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, and (ii) are intended only for the personal use of each eligible employee or other service provider of the Company or any Subsidiary and may not be distributed to any other person.*

IRELAND

There are no country-specific provisions.

ISRAEL

Notifications

Securities Law Information. This grant does not constitute a public offering under the Securities Law, 1968.

ITALY

Terms and Conditions

Plan Document Acknowledgement. By accepting the Restricted Share Units, the Grantee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement. The Grantee further acknowledges that he or she has read and specifically and expressly approves the following clauses in the Agreement: Section 1: Restrictions on Transfer of Award; Section 2: Vesting of Restricted Share Units; Section 6: Responsibility for Taxes; Section 9: Nature of Grant; Section 15: Choice of Law; Section 16: Venue; Section 18: Imposition of Other Requirements; and Section 19: Electronic Delivery and Participation.

JAPAN

There are no country-specific provisions.

KOREA

There are no country-specific provisions

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. The Grantee is being offered Restricted Share Units which, if vested, will entitle the Grantee to acquire Ordinary Shares in accordance with the terms of the Agreement and the Plan. The Ordinary Shares, if issued, will give the Grantee a stake in the ownership of the Company. The Grantee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Grantee will be paid only after all creditors and holders of preference shares (if any) have been paid. The Grantee may lose some or all of the Grantee's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Grantee may not be given all the information usually required. The Grantee will also have fewer other legal protections for this investment. The Grantee is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The Ordinary Shares (in the form of ADSs) are quoted on the Nasdaq Global Select Market. This means that if the Grantee acquires Ordinary Shares under the Plan, the Grantee may be able to sell the Ordinary Shares on the Nasdaq Global Select Market if there are interested buyers. The Grantee may get less than the Grantee invested. The price will depend on the demand for the Ordinary Shares.

For information on risk factors impacting the Company's business that may affect the value of the Ordinary Shares, the Grantee should refer to the risk factors discussion on the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's "Investor Relations" website at http://ir.beigene.com/.

POLAND

Notifications

Exchange Control Information. The transfer of funds in excess of a certain amount (currently PLN 15,000, unless the transfer is connected with the business activity of an entrepreneur, in which case a lower threshold may apply) into Poland must be made through a bank account in Poland. The Grantee understands that he or she is required to store all documents connected with any foreign exchange transactions for a period of five years, as measured from the end of the year in which such transaction occurred. The Grantee should consult with his or her personal legal advisor to determine what he or she must do to fulfill any applicable reporting/exchange control duties.

RUSSIA

Terms and Conditions

Securities Law Notification. This Agreement, the Plan and all other materials the Grantee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Any issuance of Ordinary Shares under the Plan has not and will not be registered in Russia and hence the Ordinary Shares described in any Plan-related documents may not be offered or placed in public circulation in Russia. In no event will Ordinary Shares issued to the Grantee under the Plan be delivered to the Grantee in Russia.

Exchange Control Information. Under exchange control regulations in Russia, the Grantee may be required to repatriate certain cash amounts he or she receives with respect to the Restricted Share Units to Russia as soon as the Grantee intends to use those cash amounts for any purpose, including reinvestment. If the repatriation requirements apply, such funds must initially be credited to the Grantee through a foreign currency account at an authorized bank

in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

The repatriation requirement may not apply with respect to cash amounts received in an account that is considered by the Central Bank of Russia to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

SINGAPORE

Terms and Conditions

Restrictions on Sale and Transferability. The Grantee hereby agrees that any Ordinary Shares acquired pursuant to the Restricted Share Units will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA"), or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Restricted Share Units is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party.

SPAIN

Terms and Conditions

Labor Law Acknowledgment. The following provision supplements Paragraph 10 of the RSU Agreement:

By accepting the Restricted Share Units, the Grantee acknowledges that the Grantee consents to participation in the Plan and has received a copy of the Plan.

A termination of service for any reason (including for the reasons listed below) will automatically result in the forfeiture of any unvested Restricted Share Units; in particular, the Grantee understands and agrees that the Restricted Share Units will be forfeited without entitlement to the underlying Ordinary Shares or to any amount as indemnification in the event of a termination of service prior to vesting by reason of, including, but not limited to, resignation, disciplinary dismissal with or without cause, or individual or collective layoff with or without cause.

Furthermore, the Grantee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant Restricted Share Units under the Plan to individuals who may be Consultants to the Company or any of its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Subsidiary, other than to the extent set forth in the Agreement. Consequently, the Grantee understands that the Restricted Share Units is offered on the assumption and condition that the Restricted Share Units and any Ordinary Shares acquired under the Plan are not part of any service contract (either with the Company or any Subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Grantee understands that this offer would not be made but for the assumptions and conditions referred to above; thus, the Grantee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Restricted Share Units shall be null and void.

Notifications

Securities Law Information. The Restricted Share Units do not qualify under Spanish regulations as securities. No "offer of securities to the public", as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Grantee must declare the acquisition, ownership and disposition of stock in a foreign company (including Ordinary Shares acquired under the Plan) to the *Spanish Dirección General de*

Comercio e Inversiones (the "DGCI"), the Bureau for Commerce and Investments, which is a department of the Ministry of Economy and Competitiveness, for statistical purposes. The Grantee must also declare ownership of any Ordinary Shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the Ordinary Shares are owned. In addition, the sale of Ordinary Shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed €1,502,530, or the Grantee holds 10% or more of the share capital of the Company or other such amount that would entitle the Grantee to join the Board, in which case the filing is due within one month after the sale.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any materials relating to the Ordinary Shares (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an Consultant to the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to Artile 51 or any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (FINMA)).

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for eligible service providers of the Company and any Subsidiary. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Grantee understands and acknowledges that the Grantee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Grantee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Grantee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Grantee acknowledges that the Grantee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

TURKEY

Terms and Conditions

Securities Law Information. Under Turkish law, the Grantee is not permitted to sell any Ordinary Shares acquired under the Plan in Turkey. The Shares are currently traded on the Nasdaq Global Select Market, which is located outside Turkey, under the ticker symbol "BGNE" and the Ordinary Shares may be sold through this exchange.

Financial Intermediary Obligation. The Grantee acknowledges that any activity related to investments in foreign securities (*e.g.,* the sale of Ordinary Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Grantee is solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

Terms and Conditions

Securities Law Information. The Restricted Share Units are granted under the Plan only to select service providers of the Company and its Subsidiaries and are in the nature of providing equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such service providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Grantee does not understand the contents of the Plan and the Agreement, the Grantee should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of

Economy nor the Dubai Department of Economic Development has approved the Plan or the Agreement nor taken steps to verify the information set out herein, and has no responsibility for such documents.

UNITED KINGDOM

Terms and Conditions

Responsibility for Taxes. The following provisions supplement Paragraph 6 of the RSU Agreement:

Without limitation to Paragraph 6 of the RSU Agreement, the Grantee agrees that the Grantee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items as and when requested by the Company or the Service Recipient or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). The Grantee also agrees to indemnify and keep indemnified the Company or the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee's behalf.

Notwithstanding the foregoing, if the Grantee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply if the indemnification can be viewed as a loan. In such case, if the amount of any income tax due is not collected from or paid by the Grantee within 90 days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income taxes may constitute a benefit to the Grantee on which additional income tax and national insurance contributions ("NICs") may be payable. The Grantee will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company or the Service Recipient, as applicable, any NICs due on this additional benefit, which the Company or the Service Recipient may recover from the Grantee by any of the means referred to in Paragraph 6 of the RSU Agreement.

GLOBAL NON-QUALIFIED SHARE OPTION AGREEMENT
FOR EMPLOYEES
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Optionee: _____

No. of Option Shares: _____ Ordinary Shares (as defined below)

Option Exercise Price per Share: $ _____

[Must be higher of (a) 1/13 of the closing price of the Company's ADSs as quoted on the NASDAQ on the date of grant, and (b) 1/13 of the average closing price of the Company's ADSs quoted on the NASDAQ for the five trading days immediately preceding date of grant]

Grant Date: _____

Expiration Date: _____

[No more than 10 years]

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan as amended through the Grant Date (the "Plan"), and this Global Share Option Award Agreement for Employees, including any additional terms and conditions for the Optionee's country set forth in the appendix attached hereto (the "Appendix," and together with the Global Share Option Award Agreement, the "Agreement"), BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability, (the "Company") hereby grants to the Optionee named above an option (the "Share Option") to purchase on or prior to the Expiration Date specified above all or part of the number of ordinary shares, par value US$0.0001 per share of the Company (the "Ordinary Shares") specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. The Option Exercise Price per ADS shall equal the Option Exercise Price per Share multiplied by 13. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Exercisability Schedule. No portion of this Share Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as described in Section 2 of the Plan) to accelerate the following exercisability schedule, this Share Option shall be exercisable with respect to the following number of Option Shares on the dates indicated so long as the Optionee has served continuously as an employee or Consultant of the Company or a Subsidiary on such dates:

Incremental Number of Option Shares Exercisable	Exercisability Date
_____(___%)	_____
_____ (___%)	_____
_____ (___%)	_____
_____(___%)	_____
_____ (___%)	_____

In determining the number of vested Option Shares at the time of any exercise, the number of Option Shares shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

Once exercisable, this Share Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Share Option only in the following manner: from time to time on or prior to the Expiration Date of this Share Option, the Optionee may give written notice to the Administrator of Optionee's election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the aggregate Option Exercise Price per Share may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) through the delivery (or attestation to the ownership) of Ordinary Shares that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the aggregate Option Exercise Price per Share, provided that in the event the Optionee chooses to pay the aggregate Option Exercise Price per Share as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) if permitted by the Administrator, by a "net exercise" arrangement pursuant to which the Company will reduce the number of Ordinary Shares issuable upon exercise by the largest whole number of Ordinary Shares with a Fair Market Value that does not exceed the aggregate Option Exercise Price per Share; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the aggregate Option Exercise Price per Share, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of law, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Ordinary Shares to be purchased pursuant to the exercise of Share Options under the Plan and any subsequent resale of the Ordinary Shares will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the aggregate Option Exercise Price per Share by previously-owned Ordinary Shares through the attestation method, the number of Ordinary Shares transferred to the Optionee upon the exercise of the Share Option shall be net of the Ordinary Shares attested to.

(b) The Ordinary Shares purchased upon exercise of this Share Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Ordinary Shares subject to this Share Option unless and until this Share Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the Ordinary Shares to the Optionee, and the Optionee's name shall have been entered as the shareholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such Ordinary Shares.

(c) The minimum number of Ordinary Shares with respect to which this Share Option may be exercised at any one time shall be 104 Ordinary Shares and shall be exercised in increments of 13 Ordinary Shares, unless the number of Ordinary Shares with respect to which this Share Option is being exercised is the total number of Ordinary Shares subject to exercise under this Share Option at the time.

(d) Notwithstanding any other provision hereof or of the Plan, no portion of this Share Option shall be exercisable after the Expiration Date.

3. Termination of Employment.

(a) If the Optionee's employment by the Company or a Subsidiary is terminated, the period within which to exercise the Share Option may be subject to earlier termination as set forth below. For the avoidance of doubt, if the Optionee ceases to be an employee prior to any scheduled Exercisability Date, the Optionee will not earn or be entitled to any pro-rated vesting for any portion of time before the respective Exercisability Date during which the Optionee was an employee, nor will the Optionee be entitled to any

compensation for lost vesting. However, a change in the Optionee's status from employee to Consultant will not be deemed a termination of employment for purposes of the Share Options.

(b) For purposes of this Share Option, the Optionee's employment shall be considered terminated as of the date the Optionee is no longer actively employed by the Company or any of its Subsidiaries (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any) and such date will not be extended by any notice period (*e.g.,* the date would not be delayed by any contractual notice period or any period of "garden leave" or similar period mandated under employment or other laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any). The Administrator shall have the exclusive discretion to determine when the Optionee is no longer actively employed for purposes of the Share Option (including whether the Optionee may still be considered to be employed while on a leave of absence).

(c) Termination Due to Death. If the Optionee's employment terminates by reason of the Optionee's death, any portion of this Share Option outstanding on such date, to the extent exercisable on the date of death, may be exercised by the Optionee's legal representative or legatee for a period of 12 months after the date of death or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(d) Termination Due to Disability. If the Optionee's employment terminates by reason of the Optionee's disability (as determined by the Administrator), any portion of this Share Option outstanding on such date, to the extent exercisable on the date of such termination of employment, may be exercised by the Optionee for a period of 12 months after the date of disability or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date of disability shall terminate immediately and be of no further force or effect.

(e) Termination for Cause. If the Optionee's employment terminates for Cause, any portion of this Share Option outstanding on such date shall terminate immediately and be of no further force and effect. For purposes hereof, "Cause" shall mean, unless otherwise provided in an employment agreement between the Company and the Optionee, a determination by the Administrator that the Optionee shall be dismissed as a result of (i) any material breach by the Optionee of any agreement between the Optionee and the Company; (ii) the conviction of, indictment for or plea of nolo contendere by the Optionee to a felony (or crime of similar magnitude under non-U.S. laws) or a crime involving moral turpitude; or (iii) any material misconduct or willful and deliberate non-performance (other than by reason of disability) by the Optionee of the Optionee's duties to the Company.

(f) Other Termination. If the Optionee's employment terminates for any reason other than the Optionee's death, the Optionee's disability or Cause, and unless otherwise determined by the Administrator, any portion of this Share Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three months after the date of termination or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date of termination shall terminate immediately and be of no further force or effect.

The Administrator's determination of the reason for termination of the Optionee's employment shall be conclusive and binding on the Optionee and Optionee's representatives or legatees.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Share Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Share Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. Responsibility for Taxes. The Optionee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary employing the Optionee (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Optionee's participation in the Plan and legally applicable or deemed legally applicable to the Optionee ("Tax-

Related Items") is and remains the Optionee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Optionee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Share Option, including, but not limited to, the grant, vesting or exercise of this Share Option, the subsequent sale of Ordinary Shares acquired pursuant to such exercise and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Share Option to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Optionee is subject to Tax-Related Items in more than one jurisdiction, the Optionee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Optionee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, the Optionee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds of the sale of Ordinary Shares acquired upon exercise of this Share Option either through a voluntary sale or through a mandatory sale arranged by the Company (on the Optionee's behalf pursuant to this authorization without further consent). As of the date hereof, the Optionee certifies that this Agreement is entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act or any other securities laws.

(b) Alternatively, the Company and/or the Employer, or their respective agents, at their discretion, are authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Optionee's salary, wages or other cash compensation payable to the Optionee by the Company and/or any Subsidiary; or (ii) withholding from Ordinary Shares to be issued to the Optionee upon exercise of this Share Option; or (iii) any other method of withholding determined by the Company and permitted by applicable law; provided, however, that that if the Optionee is an officer of the Company under Section 16 of the Exchange Act, then Tax-Related Items, if any, shall be withheld as described in subsection (a) of this Paragraph 6.

(c) Depending on the withholding method, the Company and/or the Employer may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Optionee's jurisdiction(s). In the event of over-withholding, the Optionee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Optionee may seek a refund from local tax authorities. In the event of under-withholding, the Optionee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding from Ordinary Shares, for tax purposes, the Optionee will be deemed to have been issued the full number of Ordinary Shares subject to the this Share Option, notwithstanding that a number of the Ordinary Shares is held back solely for the purpose of paying the Tax-Related Items.

(d) While this Agreement is in effect, the Optionee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 6. The Optionee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of the Optionee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Optionee fails to comply with his or her obligations in connection with the Tax-Related Items.

7. No Obligation to Continue Employment or Other Service. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment or other service and neither the Plan nor this Agreement shall interfere in any way with the right of the Employer to terminate the employment of the Optionee at any time.

8. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Share Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

9. Nature of Grant. In accepting the Award, the Optionee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of this Share Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Share Options, or benefits in lieu of Share Options, even if Options have been granted in the past;

(c) all decisions with respect to future share options or other grants, if any, will be at the sole discretion of the Company;

(d) the Optionee is voluntarily participating in the Plan;

(e) the grant of this Share Option does not establish an employment or other service relationship between the Optionee and the Company;

(f) this Share Option and any Ordinary Shares subject to this Share Option, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) unless otherwise agreed with the Company, this Share Option and the Ordinary Shares subject to this Share Option, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Optionee may provide as a director of a Subsidiary;

(h) this Share Option and any Ordinary Shares subject to this Share Option, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar mandatory payments;

(i) the future value of the Ordinary Shares underlying this Share Option is unknown, indeterminable, and cannot be predicted with certainty;

(j) no claim or entitlement to compensation or damages shall arise from forfeiture of this Share Option resulting from the termination of the Optionee's employment (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any);

(k) unless otherwise provided in the Plan or by the Company in its discretion, this Share Option and the benefits evidenced by this Agreement do not create any entitlement to have this Share Option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(l) neither the Company, the Employer nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the United States Dollar that may affect the value of this Share Option or of any amounts due to the Optionee pursuant to the exercise of this Share Option or the subsequent sale of any Ordinary Shares acquired upon exercise.

10. Appendix. Notwithstanding any provision of this Global Share Option Award Agreement for Employees, if the Optionee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, this Share Option shall be subject to the additional terms and conditions set forth in the Appendix for the Optionee's country, if any. Moreover, if the Optionee relocates to one of the countries or regions included in the Appendix during the term of this Share Option, the additional terms and conditions for such country shall apply to the Optionee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

11. Language. The Optionee acknowledges that he or she is sufficiently proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Optionee to understand the terms of this Agreement. If the Optionee has received this Agreement, or any other documents

related to this Share Option and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

12. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

13. Waivers. The Optionee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Optionee or any other Optionee**.**

14. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

15. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

16. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

17. Imposition of Other Requirements. The Company reserves the right to impose other requirements on this Share Option and the Ordinary Shares acquired upon exercise of this Share Option, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Optionee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

18. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company, or any third party designated by the Company.

19. Insider Trading Restrictions / Market Abuse Laws. By accepting this Share Option, the Optionee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy as may be in effect from time to time. The Optionee further acknowledges that, depending on the Optionee's country, the broker's country or the country in which the Ordinary Shares or the ADSs are listed, the Optionee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Optionee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Share Option) or rights linked to the value of Ordinary Shares during such times as the Optionee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Optionee placed before the Optionee possessed inside information. Furthermore, the Optionee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Optionee acknowledges that it is the Optionee's responsibility to comply with any applicable restrictions, and the Optionee should speak to his or her personal advisor on this matter.

20. Foreign Asset/Account, Exchange Control and Tax Reporting. The Optionee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Optionee's ability acquire or hold Share Options or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Optionee's country. The applicable laws of the Optionee's country may require that he or she report such Share Options, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Optionee's country within a certain time period or according to certain procedures. The Optionee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's signature

Name:

Optionee's address:

_____

_____

_____

[Signature Page to Global Non-Qualified Share Option Agreement for Employees

under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL SHARE OPTION AWARD AGREEMENT
FOR EMPLOYEES
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Share Option Award Agreement for Employees.

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Share Options if the Optionee works and/or resides in one of the countries or regions listed below. If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently working and/or residing (or is considered as such for local law purposes), or the Optionee transfers employment and/or residency to a different country after the Share Options are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Optionee.

Notifications

This Appendix also includes information regarding certain other issues of which the Optionee should be aware with respect to the Optionee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Optionee exercises the Share Options or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation. As a result, the Company is not in a position to assure the Optionee of any particular result. Accordingly, the Optionee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Optionee's country may apply to the Optionee's individual situation.

If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently working and/or residing (or is considered as such for local law purposes), or if the Optionee transfers employment and/or residency to a different country after the Share Option is granted, the notifications contained in this Appendix may not be applicable to the Optionee in the same manner.

DATA PRIVACY PROVISIONS

EMPLOYEES IN THE EUROPEAN UNION ("EU") / EUROPEAN ECONOMIC AREA ("EEA") / SWITZERLAND / UNITED KINGDOM

(a) Data Collection, Processing and Usage. The Company collects, processes, and uses certain personally-identifiable information about the Optionee; specifically, including the Optionee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number, salary, citizenship, job title, any Ordinary Shares or directorships held in the Company, and details of all Share Options or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Optionee's favor, which the Company receives from the Optionee or the Employer. In granting the Share Options under the Plan, the Company will collect the Optionee's personal data for purposes of allocating Ordinary Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Optionee's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering employee equity awards and to satisfy its contractual obligations under the terms of the Agreement.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Optionee's personal data with another company that serves in a similar manner. MSSB will open an account for the Optionee to receive and trade

Ordinary Shares acquired under the Plan. The Optionee will be asked to agree on separate terms and data processing practices with MSSB, which is a condition to the Optionee's ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China and the United States, respectively. The Company can only meet its contractual obligations to the Optionee if the Optionee's personal data is transferred to the Company and MSSB. The Company's legal basis for the transfer of the Optionee's personal data is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use the Optionee's personal data only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes. This means the Company may retain the Optionee 's personal data after the Optionee 's employment relationship has terminated. When the Company no longer needs the Optionee's personal data, the Company will remove it from its systems to the fullest extent practicable. If the Company keeps the Optionee's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subjects Rights. The Optionee may have a number of rights under data privacy laws in the Optionee's country of residence. For example, the Optionee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Optionee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Optionee's personal data. To receive clarification regarding the Optionee's rights or to exercise the Optionee's rights, the Optionee should contact his or her local human resources department.

EMPLOYEES OUTSIDE THE EU/EEA/SWITZERLAND/UNITED KINGDOM

(a) Data Collection and Usage. The Company and the Employer collect, process and use certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any Ordinary Shares or directorships held in the Company, details of all Share Options or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Optionee's favor ("Data"), for the purposes of implementing, administering and managing the Optionee's participation in the Plan. The legal basis, where required, for the processing of Data is the Optionee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Optionee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Optionee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Optionee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Optionee is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Share Options or other equity awards to the Optionee or administer or maintain such awards.

(f) Data Subject Rights. The Optionee may have a number of rights under data privacy laws in the Optionee's jurisdiction. Depending on where the Optionee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Optionee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Optionee can contact his or her local human resources representative.

(g) Alternative Basis. The Optionee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Optionee may provide another data privacy consent. If applicable, the Optionee agrees that upon request of the Company or the Employer, the Optionee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Employer may deem necessary to obtain from the Optionee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands and agrees that the Optionee will not be able to participate in the Plan if the Optionee fails to provide any such consent or agreement requested by the Company and/or the Employer.

ARGENTINA

Notifications

Securities Law Information. Neither this Share Option nor the underlying Ordinary Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Depending upon the method of exercise chosen for the Share Option, the Optionee may be subject to restrictions with respect to the purchase and/or transfer of U.S. dollars pursuant to Argentine currency exchange regulations. The Company reserves the right to restrict the methods of exercise if required under Argentine laws.

Please note that exchange control regulations in Argentina are subject to frequent change. The Optionee should consult with his or her personal legal advisor regarding any exchange control obligations that the Optionee may have prior to exercising the Option or receiving proceeds from the sale of Ordinary Shares or dividends. The Optionee must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with his or her participation in the Plan.

AUSTRALIA

Terms and Conditions

Class Order Exemption. The offer of the Plan in Australia is intended to qualify for exemption from the prospectus requirements under Class Order 14/1000 issued by the Australian Securities and Investments Commission. Participation in the Plan is subject to the terms and conditions set forth in the Offer Document, the Plan and the Agreement.

Notifications

Tax Notification. Subdivision 83A-C of the Income Tax Assessment Act, 1997 applies to the Share Options granted under the Plan, such that the Share Options are intended to be subject to deferred taxation.

Exchange Control Information. If the Optionee is an Australian resident, exchange control reporting is required for cash transactions exceeding A$10,000 and international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Optionee's behalf. If there is no Australian bank involved with the transfer, the Optionee will be required to file the report.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Share Option, the Optionee acknowledges and agrees to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the exercise of the Share Option, the receipt of any dividends, and the sale of the Ordinary Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting and/or exercising the Share Option, the Optionee agrees that the Optionee is (i) making an investment decision, and (ii) the value of the underlying Ordinary Shares is not fixed and may increase or decrease in value without compensation.

Notifications

Exchange Control Information. If the Optionee is a Brazilian resident, the Optionee must submit an annual or quarterly declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US$1,000,000. Quarterly reporting is required if such amount exceeds US$100,000,000. Assets and rights that must be reported include Ordinary Shares the Optionee acquires under the Plan and the proceeds realized from the sale of such Ordinary Shares or the receipt of any dividends and may include Share Options granted under the Plan.

CANADA

Terms and Conditions

Manner of Exercise. Notwithstanding Paragraph 2(a) of the Agreement, the Optionee will not be permitted to pay the Option Exercise Price by methods (ii) or (iv) set forth in Paragraph 2(a) of the Agreement.

Termination of Employment. The following provision replaces Paragraph 3(b) of the Agreement:

For purposes of this Share Option, the Optionee's employment shall be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any) as of the earlier of (1) the date the Optionee's employment relationship with the Company or any other Subsidiary is terminated, or (2) the date the Optionee receives notice of termination of employment. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Optionee will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Optionee's right to vest terminates, nor will the Optionee be entitled to any compensation for lost vesting.

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued entitlement to vesting during a statutory notice period, the Optionee's right to vest in the Share Options under the Plan, if any, will terminate effective as of the last day of the Optionee's minimum statutory notice period, but the Optionee will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the Optionee's statutory notice period, nor will the Optionee be entitled to any compensation for lost vesting.

The following provision applies if the Optionee is a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

Notifications

Securities Law Information. The Optionee will not be permitted to sell or otherwise dispose of any Ordinary Shares acquired under the Plan within Canada. The Optionee will only be permitted to sell or dispose of any

Ordinary Shares under the Plan if such sale or disposal takes place outside Canada on the facilities on which such shares are traded (*i.e.*, the Nasdaq Global Select Market).

CHINA

*The following terms and conditions apply to the Optionee if the Optionee is subject to exchange control restrictions and regulations in China (regardless of the Optionee's nationality and residency status), including the requirements imposed by the State Administration of Foreign Exchange (the "**SAFE**"), as determined by the Company in its sole discretion:*

Restriction on Sale. Notwithstanding the Plan and any other provision of the Agreement to the contrary, the Optionee will not be permitted to sell any Ordinary Shares acquired under the Plan unless and until the necessary approvals have been obtained from the SAFE and remain effective, as determined by the Company in its sole discretion.

Designated Broker. The Optionee acknowledges that all Ordinary Shares acquired under the Plan will be deposited into a designated account established with a broker designated by the Company. The Optionee further acknowledges that the Optionee may not transfer Ordinary Shares out of the account at any time.

Sale of Ordinary Shares. The Optionee acknowledges and agrees that the Company may require the Optionee to sell any Ordinary Shares acquired under the Plan at such time(s) as determined by the Company in its discretion due to local legal and regulatory requirements, as well as the terms of any approval issued by the SAFE (including within a specified period following the Optionee's termination of employment). Further, the Optionee expressly and explicitly authorizes the Company to issue instructions, on the Optionee's behalf, to the Company's designated broker or any other brokerage firm and/or third party administrator engaged by the Company to hold any Ordinary Shares and other amounts acquired under the Plan by the Optionee to sell such Ordinary Shares as may be required to comply with the terms of the Company's SAFE approval and/or applicable legal and regulatory requirements. In this regard, the Optionee acknowledges that the Company's designated broker is under no obligation to arrange for the sale of Ordinary Shares at any particular price.

Repatriation and Other Exchange Control Requirements. The Optionee acknowledges and agrees that he or she will be required to immediately repatriate to China the cash proceeds from the sale of any Ordinary Shares the Optionee acquires under the Plan, as well as any cash dividends paid on such Ordinary Shares, through a foreign disbursement account held by the Company's designated broker to a special exchange control account established by a Subsidiary in China. The Optionee further acknowledges and agrees that any proceeds from the sale of any Ordinary Shares or the receipt of any cash dividends may be transferred to such special account prior to being delivered to the Optionee. In this regard, the Optionee also understands that the proceeds will be delivered to the Optionee as soon as possible, but there may be delays in distributing the funds to the Optionee due to exchange control requirements in China. As proceeds will be paid to the Optionee in either U.S. dollars or Renminbi (at the Company's discretion), the Optionee understands that the Optionee may be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this U.S. dollar account. The Optionee agrees to bear any remittance fees charged by banks or other financial institutions to handle the payment of my proceeds from the sale of Ordinary Shares. The Optionee further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

Administration. The Optionee acknowledges that the Company will not be liable for any costs, fees, lost interest or dividends or other losses the Optionee may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan and the Agreement in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Terms and Conditions

Language Consent. By accepting the Share Options, the Optionee confirms having read and understood the documents relating to the Share Options which were provided to the Optionee in English.

En acceptant l'attribution d'actions gratuites « Share Options », le Optionee confirme avoir lu et compris les documents relatifs aux Share Options qui ont été communiqués au Optionee en langue anglaise.

Notifications

Type of Award. The Share Options are not intended to qualify for special tax or social security treatment in France.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of Ordinary Shares), the report must be made electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. The Optionee is responsible for making this report.

HONG KONG

Terms and Conditions

Sale of Shares. In the event the Share Option becomes exercisable within six months of the Grant Date, the Optionee agrees not to sell any Ordinary Shares acquired upon exercise of the Share Option prior to the six-month anniversary of the Grant Date.

Notifications

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to the offer. If Hong Kong residents are in any doubt about any of the contents of this document, they should obtain independent professional advice. The Share Options and Ordinary Shares acquired under the Plan do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Company or its Subsidiaries. The Agreement, the Plan and other incidental communication materials (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, and (ii) are intended only for the personal use of each eligible employee of the Company or any Subsidiary and may not be distributed to any other person.*

IRELAND

Notifications

Director Notification Information. Directors, shadow directors and secretaries of an Irish Subsidiary must notify such Subsidiary in writing upon (i) receiving or disposing of an interest in the Company (*e.g.*, the Share Options, Ordinary Shares, etc.), (ii) becoming aware of the event giving rise to the notification requirement, or (iii) becoming a director or secretary if such an interest exists at the time, in each case if the interest represents more than 1% of the Company. This notification requirement also applies with respect to the interests of any spouse or children under the age of 18 of the director, shadow director or secretary (whose interests will be attributed to the director, shadow director or secretary). The Optionee should consult with his or her personal legal advisor as to whether or not this notification requirement applies.

ISRAEL

Terms and Conditions

Manner of Exercise. This provision supplements Paragraph 2 of the Agreement:

To facilitate compliance with withholding obligations for Tax-Related Items in Israel, the Company reserves the right to require the Optionee to exercise the Share Option by means of a "cashless-sell-all" method of exercise, whereby the Optionee delivers irrevocable and unconditional instructions to MSSB, or such other stock plan service provider as may be selected by the Company in the future (the "Designated Broker") to sell all Ordinary Shares

subject to the Share Option and deliver promptly to the Company an amount sufficient to pay the aggregate Option Exercise Price per Share and any Tax-Related Items.

Alternatively, the Company reserves the right to (a) require the Optionee to sell all Ordinary Shares issued under this Agreement upon the Optionee's termination of employment, or (b) maintain the Ordinary Shares issued under this Agreement in an account with the Designated Broker, until the Ordinary Shares are sold. By accepting this Agreement, the Optionee authorizes the Company to instruct the Designated Broker, to assist with the mandatory sale of such Ordinary Shares (on the Optionee's behalf pursuant to this authorization) and the Optionee expressly authorizes the Designated Broker to complete the sale of such Ordinary Shares. The Optionee agrees to sign any forms and/or consents required by the Company or the Designated Broker to effectuate the sale of the Ordinary Shares. The Optionee acknowledges that the Designated Broker is under no obligation to arrange for the sale of the Ordinary Shares at any particular price. Upon the sale of the Ordinary Shares, the cash proceeds from the sale of the Ordinary Shares, less any brokerage fees or commissions and any Tax-Related Items, will be delivered to the Optionee.

Notifications

Securities Law Information. This grant does not constitute a public offering under the Securities Law, 1968.

ITALY

Terms and Conditions

Plan Document Acknowledgement. By accepting the Share Option, the Optionee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement. The Optionee further acknowledges that he or she has read and specifically and expressly approves the following clauses in the Agreement: Section 1: Exercisability Schedule; Section 6: Responsibility for Taxes; Section 9: Nature of Grant; Section 14: Choice of Law; Section 15: Venue; Section 17: Imposition of Other Requirements; and Section 18: Electronic Delivery and Participation.

JAPAN

Notifications

Exchange Control Information. If the payment amount to purchase Ordinary Shares in one transaction exceeds ¥30,000,000, the Optionee must file a Payment Report with the Ministry of Finance (through the Bank of Japan or the bank through which the payment was effected). If the payment amount to purchase Ordinary Shares in one transaction exceeds ¥100,000,000, Participant must file a Securities Acquisition Report, in addition to a Payment Report, with the Ministry of Finance (through the Bank of Japan).

KOREA

There are no country-specific provisions.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. The Optionee is being offered a Share Option which, if vested, will entitle the Optionee to acquire Ordinary Shares in accordance with the terms of the Agreement and the Plan. The Ordinary Shares, if issued, will give the Optionee a stake in the ownership of the Company. The Optionee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Optionee will be paid only after all creditors and holders of preference shares (if any) have been paid. The Optionee may lose some or all of the Optionee's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Optionee may not be given all the information usually required. The Optionee will also have fewer other legal protections for this investment. The Optionee is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The Ordinary Shares (in the form of ADSs) are quoted on the Nasdaq Global Select Market. This means that if the Optionee acquires Ordinary Shares under the Plan, the Optionee may be able to sell the Ordinary Shares on the Nasdaq Global Select Market if there are interested buyers. The Optionee may get less than the Optionee invested. The price will depend on the demand for the Ordinary Shares.

For information on risk factors impacting the Company's business that may affect the value of the Ordinary Shares, the Optionee should refer to the risk factors discussion on the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's "Investor Relations" website at http://ir.beigene.com/.

POLAND

Notifications

Exchange Control Information. The transfer of funds in excess of a certain amount (currently PLN 15,000, unless the transfer is connected with the business activity of an entrepreneur, in which case a lower threshold may apply) out of or into Poland must be made through a bank account in Poland. The Optionee understands that he or she is required to store all documents connected with any foreign exchange transactions for a period of five years, as measured from the end of the year in which such transaction occurred. The Optionee should consult with his or her personal legal advisor to determine what he or she must do to fulfill any applicable reporting/exchange control duties.

RUSSIA

Terms and Conditions

Securities Law Notification. This Agreement, the Plan and all other materials the Optionee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Any issuance of Ordinary Shares under the Plan has not and will not be registered in Russia and hence the Ordinary Shares described in any Plan-related documents may not be offered or placed in public circulation in Russia. In no event will Ordinary Shares issued to the Optionee under the Plan be delivered to the Optionee in Russia.

Exchange Control Information. Under exchange control regulations in Russia, the Optionee may be required to repatriate certain cash amounts he or she receives with respect to the Share Options to Russia as soon as the Optionee intends to use those cash amounts for any purpose, including reinvestment. If the repatriation requirements apply, such funds must initially be credited to the Optionee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

The repatriation requirement may not apply with respect to cash amounts received in an account that is considered by the Central Bank of Russia to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

SINGAPORE

Terms and Conditions

Restrictions on Sale and Transferability. The Optionee hereby agrees that any Ordinary Shares acquired pursuant to the Share Options will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA"), or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Share Options is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. The directors (including alternative directors, substitute directors and shadow directors[1]) of a Singaporean Subsidiary are subject to certain notification requirements under the Singapore Companies Act. The directors must notify the Singaporean Subsidiary in writing of an interest (*e.g.*, the Award or Ordinary Shares) in the Company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously-disclosed interest (*e.g.,* upon exercise of the Share Options or when Ordinary Shares acquired under the Plan are subsequently sold), or (iii) becoming a director.

SPAIN

Terms and Conditions

Labor Law Acknowledgment. The following provision supplements Paragraph 9 of the Agreement:

By accepting the Share Option, the Optionee acknowledges that the Optionee consents to participation in the Plan and has received a copy of the Plan.

A termination of employment for any reason (including for the reasons listed below) will automatically result in the forfeiture of any unvested Share Option; in particular, the Optionee understands and agrees that the Option will be forfeited without entitlement to the underlying Ordinary Shares or to any amount as indemnification in the event of a termination of employment prior to vesting by reason of, including, but not limited to, resignation, disciplinary dismissal with or without cause, individual or collective layoff with or without cause, material modification of employment under Article 41 of the Worker's Statute, relocation under Article 40 of the Worker's Statute, Article 50 of the Worker's Statute, Article 10.3 of Royal Decree 1382/1985 and unilateral withdrawal by the Employer.

Furthermore, the Optionee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant Share Options under the Plan to individuals who may be employees of the Company and its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Subsidiary, other than to the extent set forth in the Agreement. Consequently, the Optionee understands that the Share Option is offered on the assumption and condition that the Share Option and any Ordinary Shares acquired under the Plan are not part of any employment contract (either with the Company or any Subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Optionee understands that this offer would not be made but for the assumptions and conditions referred to above; thus, the Optionee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Share Option shall be null and void.

Notifications

Securities Law Information. The Share Option does not qualify under Spanish regulations as securities. No "offer of securities to the public", as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Optionee must declare the acquisition, ownership and disposition of stock in a foreign company (including Ordinary Shares acquired under the Plan) to the *Spanish Dirección General de Comercio e Inversiones* (the "DGCI"), the Bureau for Commerce and Investments, which is a department of the Ministry of Economy and Competitiveness, for statistical purposes. The Optionee must also declare ownership of any Ordinary Shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the Ordinary Shares are owned. In addition, the sale of Ordinary Shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed €1,502,530, or the Optionee holds 10% or more of the share

[1] A shadow director is an individual who is not on the board of directors of a company but who has sufficient control so that the board of directors acts in accordance with the "directions or instructions" of the individual.

capital of the Company or other such amount that would entitle the Optionee to join the Board, in which case the filing is due within one month after the sale.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any materials relating to the Ordinary Shares (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company or one of its Subsidiaries, or (ii) been or will be filed with, approved or supervised by any Swiss reviewing body according to Article 51 of FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (FINMA)).

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for employees of the Company and any Subsidiary. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Optionee understands and acknowledges that the Optionee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Optionee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Optionee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Optionee acknowledges that the Optionee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

TURKEY

Terms and Conditions

Securities Law Information. Under Turkish law, the Optionee is not permitted to sell any Ordinary Shares acquired under the Plan in Turkey. The Shares are currently traded on the Nasdaq Global Select Market, which is located outside Turkey, under the ticker symbol "BGNE" and the Ordinary Shares may be sold through this exchange.

Financial Intermediary Obligation. The Optionee acknowledges that any activity related to investments in foreign securities (*e.g.,* the sale of Ordinary Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. The Optionee is solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

Terms and Conditions

Securities Law Information. The Share Options are granted under the Plan only to select employees of the Company and its Subsidiaries and are in the nature of providing employee equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such employees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Optionee does not understand the contents of the Plan and the Agreement, the Optionee should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development has approved the Plan or the Agreement nor taken steps to verify the information set out herein, and has no responsibility for such documents.

UNITED KINGDOM

Terms and Conditions

Responsibility for Taxes. The following provisions supplement Paragraph 6 of the Agreement:

Without limitation to Paragraph 6 of the Agreement, the Optionee agrees that the Optionee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items as and when requested by the Company or the Employer or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). The Optionee also agrees to indemnify and keep indemnified the Company or the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Optionee's behalf.

Notwithstanding the foregoing, if the Optionee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply if the indemnification can be viewed as a loan. In such case, if the amount of any income tax due is not collected from or paid by the Optionee within 90 days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income taxes may constitute a benefit to the Optionee on which additional income tax and national insurance contributions ("NICs") may be payable. The Optionee will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company or the Employer, as applicable, any employee NICs due on this additional benefit, which the Company or the Employer may recover from the Optionee by any of the means referred to in Paragraph 6 of the Agreement.

GLOBAL NON-QUALIFIED SHARE OPTION AGREEMENT
FOR NON-EMPLOYEE DIRECTORS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Optionee: _____

No. of Option Shares: _____ Ordinary Shares (as defined below)

Option Exercise Price per Share: $ _____

[Must be higher of (a) 1/13 of the closing price of the Company's ADSs as quoted on the NASDAQ on the date of grant, and (b) 1/13 of the average closing price of the Company's ADSs quoted on the NASDAQ for the five trading days immediately preceding date of grant]

Grant Date: _____

Expiration Date: _____

[No more than 10 years]

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan, as amended through the Grant Date (the "Plan"), and this Global Non-Qualified Share Option Agreement for Non-Employee Directors, including any additional terms and conditions for the Optionee's country set forth in the appendix attached hereto (the "Appendix," and together with the Global Non-Qualified Share Option Agreement for Non-Employee Directors, the "Agreement"), BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability (the "Company"), hereby grants to the Optionee named above, who is a Non-Employee Director, an option (the "Share Option") to purchase on or prior to the Expiration Date specified above all or part of the number of ordinary shares, par value US$0.0001 per share of the Company (the "Ordinary Shares") specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. The Option Exercise Price per ADS shall equal the Option Exercise Price per Share multiplied by 13. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Exercisability Schedule. No portion of this Share Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as described in Section 2 of the Plan) to accelerate the following exercisability schedule, this Share Option shall be exercisable in full upon the earlier of the first anniversary of the Grant Date or the first annual meeting of shareholders following the Grant Date, so long as the Optionee has served continuously as a member of the Board on such date; provided that if (i) the Optionee shall die while in the service of the Company, (ii) the Optionee's service as a member of the Board terminates by reason of the Optionee's disability (within the meaning of Section 409A of the Code), (iii) the Optionee's service as a member of the Board terminates in connection with the consummation of a Sale Event or (iv) a Sale Event occurs and this Share Option is not assumed, continued or substituted in connection with such Sale Event, then in any such case, this Share Option shall become immediately vested and exercisable in full.

In determining the number of vested Share Options at the time of any exercise, the number of Share Options shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

Once exercisable, this Share Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Share Option only in the following manner: from time to time on or prior to the Expiration Date of this Share Option, the Optionee may give written notice to the Administrator of Optionee's election to purchase some or all of the Ordinary Shares purchasable at the time of such notice. This notice shall specify the number of Ordinary Shares to be purchased.

Payment of the aggregate Option Exercise Price per Share may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) if permitted by the Administrator, through the delivery (or attestation to the ownership) of Ordinary Shares that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the aggregate Option Exercise Price per Share, provided that in the event the Optionee chooses to pay the aggregate Option Exercise Price per Share as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) if permitted by the Administrator, by a "net exercise" arrangement pursuant to which the Company will reduce the number of Ordinary Shares issuable upon exercise by the largest whole number of Ordinary Shares with a Fair Market Value that does not exceed the aggregate Option Exercise Price; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Ordinary Shares will be contingent upon (i) the Company's receipt from the Optionee of the aggregate Option Exercise Price per Share for the Share Option, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of law, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Ordinary Shares to be purchased pursuant to the exercise of Share Options under the Plan and any subsequent resale of the Ordinary Shares will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the aggregate Option Exercise Price per Share by previously-owned Ordinary Shares through the attestation method (if permitted by the Administrator), the number of Ordinary Shares transferred to the Optionee upon the exercise of the Share Option shall be net of the Ordinary Shares attested to.

(b) The Ordinary Shares purchased upon exercise of this Share Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Ordinary Shares subject to this Share Option unless and until this Share Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the Ordinary Shares to the Optionee, and the Optionee's name shall have been entered as the shareholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such Ordinary Shares.

(c) The minimum number of Ordinary Shares with respect to which this Share Option may be exercised at any one time shall be 104 Ordinary Shares and shall be exercised in increments of 13 Ordinary Shares, unless the number of Ordinary Shares with respect to which this Share Option is being exercised is the total number of Ordinary Shares subject to exercise under this Share Option at the time.

(d) Notwithstanding any other provision hereof or of the Plan, no portion of this Share Option shall be exercisable after the Expiration Date.

3. Termination as Director. If the Optionee ceases to be a member of the Board for any reason, any portion of this Share Option outstanding on such date may be exercised, to the extent exercisable on the date the Optionee ceased to be a member of the Board (including any acceleration of vesting under Paragraph 1), for a period of three years after the date the Optionee ceased to be a member of the Board or until the Expiration Date, if earlier.

Any portion of this Share Option that is not exercisable on the date the Optionee ceases to be a member of the Board shall terminate immediately and be of no further force or effect.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Share Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

5. Responsibility for Taxes. The Optionee acknowledges that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Optionee's participation in the Plan and legally applicable or deemed legally applicable to the Optionee ("Tax-Related Items") is and remains the Optionee's responsibility and may exceed the amount, if any, actually withheld by the Company. The Optionee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Share Option, including, but not limited to, the grant, vesting or exercise of this Share Option, the subsequent sale of Ordinary Shares acquired pursuant to such exercise and the receipt of any dividends; and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of this Share Option to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Optionee is or becomes subject to Tax-Related Items in more than one jurisdiction, the Optionee acknowledges that the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Optionee agrees to make adequate arrangements satisfactory to the Company to satisfy all Tax-Related Items. In this regard, the Optionee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds of the sale of Ordinary Shares acquired upon exercise of the Share Option either through a voluntary sale or through a mandatory sale arranged by the Company (on the Optionee's behalf pursuant to this authorization without further consent). As of the date hereof, the Optionee certifies that this Agreement is entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act or any other securities laws.

(b) Alternatively, the Company (or its designated agent), at its discretion, is authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Optionee's cash compensation payable to the Optionee by the Company; or (ii) any other method of withholding determined by the Company and permitted by applicable law.

(c) Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Optionee's jurisdiction(s). In the event of over-withholding, the Optionee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Optionee may seek a refund from local tax authorities. In the event of under-withholding, the Optionee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company.

(d) While this Agreement is in effect, the Optionee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 5. The Optionee agrees to pay to the Company any amount of Tax-Related Items that the Company may be required to withhold or account for as a result of the Optionee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Optionee fails to comply with his or her obligations in connection with the Tax-Related Items.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Share Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. No Right to Continue as a Director. Neither the Plan nor this Share Option confers upon the Optionee any rights with respect to continuance as a member of the Board.

7. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Share Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

8. Nature of Grant. In accepting this Share Option, the Optionee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of this Share Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Share Options, or benefits in lieu of Share Options, even if Share Options have been granted in the past;

(c) all decisions with respect to future share options or other grants, if any, will be at the sole discretion of the Company;

(d) the Optionee is voluntarily participating in the Plan;

(e) the future value of the Ordinary Shares underlying this Share Option is unknown, indeterminable, and cannot be predicted with certainty;

(f) if the Ordinary Shares do not increase in value after the Grant Date, this Share Option will have no value;

(g) no claim or entitlement to compensation or damages shall arise from forfeiture of the Share Option resulting from the termination of the Optionee's service as a member of the Board;

(h) unless otherwise provided in the Plan or by the Company in its discretion, this Share Option and the benefits evidenced by this Agreement do not create any entitlement to have this Share Option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(i) the Company shall not be liable for any foreign exchange rate fluctuation between the Optionee’s local currency and the United States Dollar that may affect the value of this Share Option or of any amounts due to the Optionee pursuant to the exercise of this Share Option or the subsequent sale of any Ordinary Shares acquired upon exercise.

9. Appendix. Notwithstanding any provision of this Global Non-Qualified Share Option Agreement for Non-Employee Directors, if the Optionee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, this Share Option shall be subject to the additional terms and conditions set forth in the Appendix for the Optionee’s country, if any. Moreover, if the Optionee relocates to one of the countries or regions included in the Appendix during the term of this Share Option, the additional terms and conditions for such country shall apply to the Optionee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

10. Language. The Optionee acknowledges that he or she is sufficiently proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Optionee to understand the terms of this Agreement. If the Optionee has received this Agreement, or any other documents related to this Share Option and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

11. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

12. Waivers. The Optionee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Optionee or any other Optionee**.**

13. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

14. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

15. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

16. Imposition of Other Requirements. The Company reserves the right to impose other requirements on this Share Option and the Ordinary Shares acquired upon exercise of this Share Option, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Optionee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

17. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or any third party designated by the Company.

18. Insider Trading Restrictions / Market Abuse Laws. By accepting this Share Option, the Optionee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy as may be in effect from time to time. The Optionee further acknowledges that, depending on the Optionee's country, the broker's country or the country in which the Ordinary Shares are listed, the Optionee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Optionee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Share Option) or rights linked to the value of Ordinary Shares during such times as the Optionee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Optionee placed before the Optionee possessed inside information. Furthermore, the Optionee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Optionee acknowledges that it is the Optionee's responsibility to comply with any applicable restrictions, and the Optionee should speak to his or her personal advisor on this matter.

19. Foreign Asset/Account, Exchange Control and Tax Reporting. The Optionee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Optionee's ability acquire or hold Share Options or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Optionee's country. The applicable laws of the Optionee's country may require that he or she report such Share Options, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Optionee's country within a certain time period or according to certain procedures. The Optionee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's signature

Name:

Optionee's address:

_____

_____

_____

[Signature Page to Global Non-Qualified Share Option Agreement for Non-Employee Directors

under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL NON-QUALIFIED SHARE OPTION AGREEMENT
FOR NON-EMPLOYEE DIRECTORS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Non-Qualified Share Option Agreement for Non-Employee Directors (the "Option Agreement").

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Share Option if the Optionee resides in one of the countries or regions listed below. If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently residing (or is considered as such for local law purposes), or the Optionee transfers residency to a different country after the Share Options are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Optionee.

Notifications

This Appendix also includes information regarding certain other issues of which the Optionee should be aware with respect to the Optionee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Optionee exercises the Share Options or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation. As a result, the Company is not in a position to assure the Optionee of any particular result. Accordingly, the Optionee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Optionee's country may apply to the Optionee's individual situation.

If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently residing (or is considered as such for local law purposes), or if the Optionee transfers residency to a different country after the Share Option is granted, the notifications contained in this Appendix may not be applicable to the Optionee in the same manner.

DATA PRIVACY PROVISIONS

(a) Data Collection and Usage. The Company collects, processes and use certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), nationality, any Ordinary Shares held in the Company, details of all Share Options or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Optionee's favor ("Data"), for the purposes of implementing, administering and managing the Optionee's participation in the Plan. The legal basis, where required, for the processing of Data is the Optionee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Optionee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Optionee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Optionee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal Participation in the Plan is voluntary, and the Optionee is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, the Optionee's service with the Company will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Share Option or other equity awards to the Optionee or administer or maintain such awards.

(f) Data Subject Rights. The Optionee may have a number of rights under data privacy laws in the Optionee's jurisdiction. Depending on where the Optionee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Optionee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Optionee can contact the Company's local human resources representative.

(g) Alternative Basis. The Optionee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Optionee may provide another data privacy consent. If applicable, the Optionee agrees that upon request of the Company, the Optionee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company may deem necessary to obtain from the Optionee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands and agrees that the Optionee will not be able to participate in the Plan if the Optionee fails to provide any such consent or agreement requested by the Company.

SINGAPORE

Ters and Conditions

Restrictions on Sale and Transferability. The Optionee hereby agrees that any Ordinary Shares acquired pursuant to the Share Option will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA"), or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Share Option is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for Non-Employee Directors. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Optionee understands and acknowledges that the Optionee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Optionee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Optionee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Optionee acknowledges that the Optionee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

GLOBAL NON-QUALIFIED SHARE OPTION AGREEMENT
FOR NON-EMPLOYEE CONSULTANTS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Name of Optionee: _____

No. of Option Shares: _____ Ordinary Shares (as defined below)

Option Exercise Price per Share: $ _____

[Must be higher of (a) 1/13 of the closing price of the Company's ADSs as quoted on the NASDAQ on the date of grant, and (b) 1/13 of the average closing price of the Company's ADSs quoted on the NASDAQ for the five trading days immediately preceding date of grant]

Grant Date: _____

Expiration Date: _____

[No more than 10 years]

Pursuant to the BeiGene, Ltd. 2016 Share Option and Incentive Plan as amended through the Grant Date (the "Plan"), and this Global Non-Qualified Share Option Award Agreement for Non-Employee Consultants, including any additional terms and conditions for the Optionee's country set forth in the appendix attached hereto (the "Appendix," and together with the Global Non-Qualified Share Option Award Agreement, the "Agreement"), BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability (the "Company"), hereby grants to the Optionee named above, who is a Consultant (as defined in the Plan) of the Company or a Subsidiary, an option (the "Share Option") to purchase on or prior to the Expiration Date specified above all or part of the number of ordinary shares, par value US$0.0001 per share of the Company (the "Ordinary Shares") specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. The Ordinary Shares may be represented by American Depositary Shares ("ADSs"), and each ADS represents 13 Ordinary Shares. References herein to the issuance of Ordinary Shares shall also refer to the issuance of ADSs on the same basis of one ADS for every 13 Ordinary Shares. The Option Exercise Price per ADS shall equal the Option Exercise Price per Share multiplied by 13. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless defined differently herein.

1. Exercisability Schedule. No portion of this Share Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator to accelerate the following exercisability schedule, this Share Option shall be exercisable with respect to the following number of Option Shares on the dates indicated so long as the Optionee has continuously provided service to the Company or a Subsidiary as either a Consultant or, if converted to employee, then as an employee or Consultant, on such dates:

Incremental Number of Option Shares Exercisable	Exercisability Date
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____
_____ (___%)	_____

In determining the number of vested Option Shares at the time of any exercise, the number of Option Shares shall be rounded down to the nearest whole ADS or the nearest increment of 13 Ordinary Shares.

Once exercisable, this Share Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions of this Agreement and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Share Option only in the following manner: from time to time on or prior to the Expiration Date of this Share Option, the Optionee may give written notice to the Administrator of Optionee's election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the aggregate Option Exercise Price per Share may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) if permitted by the Administrator, through the delivery (or attestation to the ownership) of Ordinary Shares that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the aggregate Option Exercise Price per Share, provided that in the event the Optionee chooses to pay the aggregate Option Exercise Price per Share as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) if permitted by the Administrator, by a "net exercise" arrangement pursuant to which the Company will reduce the number of Ordinary Shares issuable upon exercise by the largest whole number of Ordinary Shares with a Fair Market Value that does not exceed the aggregate Option Exercise Price per Share; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the aggregate Option Exercise Price per Share, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of law, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Ordinary Shares to be purchased pursuant to the exercise of Share Options under the Plan and any subsequent resale of the Ordinary Shares will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the aggregate Option Exercise Price per Share by previously-owned Ordinary Shares through the attestation method (if permitted by the Administrator), the number of Ordinary Shares transferred to the Optionee upon the exercise of the Share Option shall be net of the Ordinary Shares attested to.

(b) The Ordinary Shares purchased upon exercise of this Share Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Ordinary Shares subject to this Share Option unless and until this Share Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the Ordinary Shares to the Optionee, and the Optionee's name shall have been entered as the shareholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such Ordinary Shares.

(c) The minimum number of Ordinary Shares with respect to which this Share Option may be exercised at any one time shall be 104 Ordinary Shares and shall be exercised in increments of 13 Ordinary Shares, unless the number of Ordinary Shares with respect to which this Share Option is being exercised is the total number of Ordinary Shares subject to exercise under this Share Option at the time.

(d) Notwithstanding any other provision hereof or of the Plan, no portion of this Share Option shall be exercisable after the Expiration Date.

3. Termination of Service Relationship.

(a) If the Optionee ceases to be a Consultant to the Company or any of its Subsidiaries for any reason other than to effect a conversion to employee status, and thereafter, if the Optionee's employment by the Company or any of its Subsidiaries is terminated for any reason except as set forth in Paragraphs 3(c), 3(d) and 3(e) below, any portion of this Share Option outstanding on such date may be exercised, to the extent exercisable on the

date the Optionee ceased to provide services, for a period of three months after the date the Optionee ceased to provide services or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date the Optionee ceases to be a Consultant (or employee, if converted to employee status) to the Company or any of its Subsidiaries shall terminate immediately and be of no further force or effect. For the avoidance of doubt, if the Optionee ceases to be a Consultant (or employee, if converted to employee status) prior to any scheduled Exercisability Date, the Optionee will not earn or be entitled to any pro-rated vesting for any portion of time before the respective Exercisability Date during which the Optionee was a Consultant (or employee, if converted to employee status), nor will the Optionee be entitled to any compensation for lost vesting.

(b) For purposes of this Share Option, the Optionee's service relationship shall be considered terminated as of the date the Optionee is no longer actively providing services to the Company or any of its Subsidiaries (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Optionee is rendering services or the terms of the Optionee's service agreement, if any) and such date will not be extended by any notice period (*e.g.,* the date would not be delayed by any contractual notice period or any period of "garden leave" or similar period mandated under laws in the jurisdiction where the Optionee is rendering services or the terms of the Optionee's service agreement, if any). The Administrator shall have the exclusive discretion to determine when the Optionee is no longer actively rendering services for purposes of the Share Option (including whether the Optionee may still be considered to be rendering services while on a leave of absence).

In the event that the Consultant converts to employee status, then the following additional provisions shall apply:

(c) Termination Due to Death. If the Optionee's employment terminates by reason of the Optionee's death, any portion of this Share Option outstanding on such date, to the extent exercisable on the date of death, may be exercised by the Optionee's legal representative or legatee for a period of 12 months after the date of death or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(d) Termination Due to Disability. If the Optionee's employment terminates by reason of the Optionee's disability (as determined by the Administrator), any portion of this Share Option outstanding on such date, to the extent exercisable on the date of such termination of employment, may be exercised by the Optionee for a period of 12 months after the date of disability or until the Expiration Date, if earlier. Any portion of this Share Option that is not exercisable on the date of disability shall terminate immediately and be of no further force or effect.

(e) Termination for Cause. If the Optionee's employment terminates for Cause, any portion of this Share Option outstanding on such date shall terminate immediately and be of no further force and effect. For purposes hereof, "Cause" shall mean, unless otherwise provided in an employment agreement between the Company or a Subsidiary and the Optionee, a determination by the Administrator that the Optionee shall be dismissed as a result of (i) any material breach by the Optionee of any agreement between the Optionee and the Company or any Subsidiary; (ii) the conviction of, indictment for or plea of nolo contendere by the Optionee to a felony (or crime of similar magnitude under non-U.S. laws) or a crime involving moral turpitude; or (iii) any material misconduct or willful and deliberate non-performance (other than by reason of disability) by the Optionee of the Optionee's duties to the Company or any Subsidiary.

The Administrator's determination of the reason for termination of the Optionee's employment shall be conclusive and binding on the Optionee and Optionee's representatives or legatees.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Share Option shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Share Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. Responsibility for Taxes. The Optionee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary for which the Optionee renders services (the "Service Recipient"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other taxrelated items related to the Optionee's participation in the Plan and legally applicable or deemed legally applicable to the Optionee ("Tax-Related Items") is and remains the Optionee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. The Optionee further acknowledges that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Share Option, including, but not limited to, the grant, vesting or exercise of this Share Option, the subsequent sale of Ordinary Shares acquired pursuant to such exercise and the receipt of any dividends; and (ii) does not commit to and are under no obligation to structure the terms of the grant or any aspect of this Share Option to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Optionee is or becomes subject to Tax-Related Items in more than one jurisdiction, the Optionee acknowledges that the Company and/or the Service Recipient (or former Service Recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(a) Prior to any relevant taxable or tax withholding event, as applicable, the Optionee agrees to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, the Optionee authorizes the Company (or its designated agent) to satisfy any applicable withholding obligations with regard to all Tax-Related Items by withholding from the proceeds of the sale of Ordinary Shares acquired upon exercise of this Share Option either through a voluntary sale or through a mandatory sale arranged by the Company (on the Optionee's behalf pursuant to this authorization without further consent). As of the date hereof, the Optionee certifies that this Agreement is entered into in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 of the Exchange Act or any other securities laws.

(b) Alternatively, the Company and/or the Service Recipient, or their respective agents, at their discretion, are authorized to satisfy any applicable withholding obligations with regard to all Tax-Related Items by (i) withholding from the Optionee's cash compensation payable to the Optionee by the Company and/or any Subsidiary; or (ii) withholding from Ordinary Shares to be issued to the Optionee upon exercise of this Share Option; or (iii) any other method of withholding determined by the Company and permitted by applicable law; provided, however, that that if the Optionee is an officer of the Company under Section 16 of the Exchange Act, then Tax-Related Items, if any, shall be withheld as described in subsection (a) of this Paragraph 6.

(c) Depending on the withholding method, the Company and/or the Service Recipient may withhold or account for Tax-Related Items by considering statutory withholding amounts or other applicable withholding rates, including maximum rates applicable in the Optionee 's jurisdiction(s). In the event of over-withholding, the Optionee may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Ordinary Shares), or if not refunded, the Optionee may seek a refund from local tax authorities. In the event of under-withholding, the Optionee may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. If the obligation for Tax-Related Items is satisfied by withholding from Ordinary Shares, for tax purposes, the Optionee will be deemed to have been issued the full number of Ordinary Shares subject to the this Share Option, notwithstanding that a number of the Ordinary Shares is held back solely for the purpose of paying the Tax-Related Items.

(d) While this Agreement is in effect, the Optionee agrees (i) not to enter into or alter any corresponding or hedging transaction or position with respect to the securities covered by this Agreement (including, without limitation, with respect to any securities convertible or exchangeable into Ordinary Shares) and (ii) not to attempt to exercise any influence over how, when or whether to effect the withholding and sale of Ordinary Shares pursuant to this Paragraph 6. The Optionee agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of the Optionee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Ordinary Shares, or the proceeds of the sale of Ordinary Shares, if the Optionee fails to comply with his or her obligations in connection with the Tax-Related Items.

7. No Obligation to Continue as a Consultant or Service Provider. Neither the Plan nor this Share Option confers upon the Optionee any rights with respect to continuance as a Consultant or other service provider to the Company or a Subsidiary, and if the Consultant converts to employee status, neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment and

neither the Plan nor this Agreement shall interfere in any way with the right of the Service Recipient to terminate the employment of the Optionee at any time.

8. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Share Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

9. Nature of Grant. In accepting the Share Option, the Optionee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the grant of this Share Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of Share Options, or benefits in lieu of Share Options, even if Share Options have been granted in the past;

(c) all decisions with respect to future share options or other grants, if any, will be at the sole discretion of the Company;

(d) the Optionee is voluntarily participating in the Plan;

(e) the grant of this Share Option does not establish a service relationship between the Optionee and the Company;

(f) this Share Option and any Ordinary Shares subject to this Share Option, and the income from and value of same, are not intended to replace any pension rights or compensation;

(g) unless otherwise agreed with the Company, this Share Option and the Ordinary Shares subject to this Share Option, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Optionee may provide as a director of a Subsidiary;

(h) this Share Option and any Ordinary Shares subject to this Share Option, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar mandatory payments;

(i) the future value of the Ordinary Shares underlying this Share Option is unknown, indeterminable, and cannot be predicted with certainty;

(j) if the Ordinary Shares do not increase in value after the Grant Date, this Share Option will have no value;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of this Share Option resulting from the termination of the Optionee's service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of laws in the jurisdiction where the Optionee is providing services or the terms of the Optionee's service agreement, if any);

(l) unless otherwise provided in the Plan or by the Company in its discretion, this Share Option and the benefits evidenced by this Agreement do not create any entitlement to have this Share Option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Ordinary Shares; and

(m) neither the Company, the Service Recipient nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the United States Dollar that may affect the value of this Share Option or of any amounts due to the Optionee pursuant to the exercise of this Share Option or the subsequent sale of any Ordinary Shares acquired upon exercise.

10. Appendix. Notwithstanding any provision of this Global Share Option Award Agreement for Non-Employee Consultants, if the Optionee resides in a country outside the United States or is otherwise subject to the laws of a country other than the United States, this Share Option shall be subject to the additional terms and

conditions set forth in the Appendix for the Optionee's country, if any. Moreover, if the Optionee relocates to one of the countries or regions included in the Appendix during the term of this Share Option, the additional terms and conditions for such country shall apply to the Optionee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix forms part of this Agreement.

11. Language. The Optionee acknowledges that he or she is sufficiently proficient in English , or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Optionee to understand the terms of this Agreement. If the Optionee has received this Agreement, or any other documents related to this Share Option and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

12. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

13. Waivers. The Optionee acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Optionee or any other Optionee**.**

14. Choice of Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles.

15. Venue. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the courts of the Cayman Islands, and no other courts, where this grant is made and/or to be performed, and no other courts.

16. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

17. Imposition of Other Requirements. The Company reserves the right to impose other requirements on this Share Option and the Ordinary Shares acquired upon exercise of this Share Option, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Optionee to accept any additional agreements or undertakings that may be necessary to accomplish the foregoing.

18. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company, or any third party designated by the Company.

19. Insider Trading Restrictions / Market Abuse Laws. By accepting this Share Option, the Optionee acknowledges that he or she is bound by all the terms and conditions of any Company insider trading policy as may be in effect from time to time. The Optionee further acknowledges that, depending on the Optionee's country, the broker's country or the country in which the Ordinary Shares or the ADSs are listed, the Optionee may be or may become subject to insider trading restrictions and/or market abuse laws which may affect the Optionee's ability to accept, acquire, sell or otherwise dispose of Ordinary Shares, rights to Ordinary Shares (*e.g.*, Share Option) or rights linked to the value of Ordinary Shares during such times as the Optionee is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Optionee placed before the Optionee possessed inside information. Furthermore, the Optionee could be prohibited from (i) disclosing the inside information to any third party, which may include fellow service providers and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any Company's insider trading policy as may be in effect from time to time. The Optionee acknowledges that it is the Optionee's responsibility to comply with any applicable restrictions, and the Optionee should speak to his or her personal advisor on this matter.

20. Foreign Asset/Account, Exchange Control and Tax Reporting. The Optionee may be subject to foreign asset/account, exchange control, tax reporting or other requirements which may affect the Optionee's ability acquire or hold Share Options or Ordinary Shares under the Plan or cash received from participating in the Plan (including dividends and the proceeds arising from the sale of Ordinary Shares) in a brokerage/bank account outside the Optionee's country. The applicable laws of the Optionee's country may require that he or she report such Share Options, Ordinary Shares, accounts, assets or transactions to the applicable authorities in such country and/or repatriate funds received in connection with the Plan to the Optionee's country within a certain time period or according to certain procedures. The Optionee acknowledges that he or she is responsible for ensuring compliance with any applicable requirements and should consult his or her personal legal advisor to ensure compliance with applicable laws.

BEIGENE, LTD.

By: _____
Name:
Title:

The undersigned hereby agrees to the terms and conditions of the Agreement. Electronic agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: _____

_____
Optionee's signature

Name:

Optionee's address:

_____

_____

_____

[Signature Page to Global Non-Qualified Share Option Agreement for Non-Employee Consultants under the 2016 Share Option and Incentive Plan]

APPENDIX

GLOBAL NON-QUALIFIED SHARE OPTION AWARD AGREEMENT
FOR NON-EMPLOYEE CONSULTANTS
UNDER BEIGENE, LTD.
2016 SHARE OPTION AND INCENTIVE PLAN

Capitalized terms used but not defined in this Appendix shall have the same meanings assigned to them in the Plan and/or the Global Non-Qualified Share Option Award Agreement for Non-Employee Consultants.

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Share Options if the Optionee works and/or resides in one of the countries or regions listed below. If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently working and/or residing (or is considered as such for local law purposes), or the Optionee transfers to a different country after the Share Options are granted, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will apply to the Optionee.

Notifications

This Appendix also includes information regarding certain other issues of which the Optionee should be aware with respect to the Optionee's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries or regions as of April 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information noted herein as the only source of information relating to the consequences of participation in the Plan because the information may be out-of-date at the time the Optionee exercises the Share Options or sells any Ordinary Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation. As a result, the Company is not in a position to assure the Optionee of any particular result. Accordingly, the Optionee is strongly advised to seek appropriate professional advice as to how the relevant laws in the Optionee's country may apply to the Optionee's individual situation.

If the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently working and/or residing (or is considered as such for local law purposes), or if the Optionee transfers to a different country after the Share Option is granted, the notifications contained in this Appendix may not be applicable to the Optionee in the same manner.

DATA PRIVACY PROVISIONS

CONSULTANTS IN THE EUROPEAN UNION ("EU") / EUROPEAN ECONOMIC AREA ("EEA") / SWITZERLAND / UNITED KINGDOM

(a) Data Collection, Processing and Usage. The Company collects, processes, and uses certain personally-identifiable information about the Optionee; specifically, including the Optionee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number, salary, citizenship, job title, any Ordinary Shares or directorships held in the Company, and details of all Share Options or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Optionee's favor, which the Company receives from the Optionee or the Service Recipient. In granting the Share Options under the Plan, the Company will collect the Optionee's personal data for purposes of allocating Ordinary Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Optionee's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering equity awards and to satisfy its contractual obligations under the terms of the Agreement.

(b) Stock Plan Administration Service Provider. The Company transfers participant data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), an independent service provider based in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share the Optionee's personal data with another company that serves in a similar manner. MSSB will open an account for the Optionee to receive and trade

Ordinary Shares acquired under the Plan. The Optionee will be asked to agree on separate terms and data processing practices with MSSB, which is a condition to the Optionee's ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China and the United States, respectively. The Company can only meet its contractual obligations to the Optionee if the Optionee's personal data is transferred to the Company and MSSB. The Company's legal basis for the transfer of the Optionee's personal data is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) Data Retention. The Company will use the Optionee's personal data only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes. This means the Company may retain the Optionee 's personal data after the Optionee's service relationship has terminated. When the Company no longer needs the Optionee's personal data, the Company will remove it from its systems to the fullest extent practicable. If the Company keeps the Optionee's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) Data Subjects Rights. The Optionee may have a number of rights under data privacy laws in the Optionee's country of residence. For example, the Optionee's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Optionee's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Optionee's personal data. To receive clarification regarding the Optionee's rights or to exercise the Optionee's rights, the Optionee should contact the Company's human resources department.

CONSULTANTS OUTSIDE THE EU/EEA/SWITZERLAND/UNITED KINGDOM

(a) Data Collection and Usage. The Company and the Service Recipient collect, process and use certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number (e.g., resident registration number), compensation, nationality, job title, any Ordinary Shares or directorships held in the Company, details of all Share Options or any other entitlement to Ordinary Shares or equivalent benefits awarded, canceled, exercised, purchased, vested, unvested or outstanding in the Optionee's favor ("Data"), for the purposes of implementing, administering and managing the Optionee's participation in the Plan. The legal basis, where required, for the processing of Data is the Optionee's consent.

(b) Stock Plan Administration Service Providers. The Company will transfer Data to Morgan Stanley Smith Barney, LLC and certain of its affiliates ("MSSB"), which are assisting the Company with the implementation, administration and management of the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. The Optionee may be asked to agree on separate terms and data processing practices with MSSB, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and MSSB are based in the People's Republic of China ("PRC") and the United States, respectively. The Optionee's country or jurisdiction may have different data privacy laws and protections than the PRC or the United States. The Company's legal basis, where required, for the transfer of Data is the Optionee's consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan, or as required to comply with applicable law, exercise or defense of legal rights, and archiving, back-up and deletion processes.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary, and the Optionee is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, compensation, his or her status with the Service Recipient will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Share Options or other equity awards to the Optionee or administer or maintain such awards.

(f) Data Subject Rights. The Optionee may have a number of rights under data privacy laws in the Optionee's jurisdiction. Depending on where the Optionee is based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in the Optionee's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, the Optionee can contact the Company's human resources representative.

(g) Alternative Basis. The Optionee understands that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that the Optionee may provide another data privacy consent. If applicable, the Optionee agrees that upon request of the Company or the Service Recipient, the Optionee will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Service Recipient may deem necessary to obtain from the Optionee for the purpose of administering his or her participation in the Plan in compliance with the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands and agrees that the Optionee will not be able to participate in the Plan if the Optionee fails to provide any such consent or agreement requested by the Company and/or the Service Recipient.

ARGENTINA

Notifications

Securities Law Information. Neither this Share Option nor the underlying Ordinary Shares are publicly offered or listed on any stock exchange in Argentina.

Exchange Control Information. Depending upon the method of exercise chosen for the Share Option, the Optionee may be subject to restrictions with respect to the purchase and/or transfer of U.S. dollars pursuant to Argentine currency exchange regulations. The Company reserves the right to restrict the methods of exercise if required under Argentine laws.

Please note that exchange control regulations in Argentina are subject to frequent change. The Optionee should consult with his or her personal legal advisor regarding any exchange control obligations that the Optionee may have prior to exercising the Option or receiving proceeds from the sale of Ordinary Shares or dividends. The Optionee must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with his or her participation in the Plan.

AUSTRALIA

Terms and Conditions

Class Order Exemption. The offer of the Plan in Australia is intended to qualify for exemption from the prospectus requirements under Class Order 14/1000 issued by the Australian Securities and Investments Commission. Participation in the Plan is subject to the terms and conditions set forth in the Offer Document, the Plan and the Agreement.

Notifications

Tax Notification. Subdivision 83A-C of the Income Tax Assessment Act, 1997 applies to the Share Options granted under the Plan, such that the Share Options are intended to be subject to deferred taxation.

Exchange Control Information. If the Optionee is an Australian resident, exchange control reporting is required for cash transactions exceeding A$10,000 and international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Optionee's behalf. If there is no Australian bank involved with the transfer, the Optionee will be required to file the report.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Share Option, the Optionee acknowledges and agrees to comply with applicable Brazilian laws and to pay any and all applicable Tax-Related Items associated with the exercise of the Share Option, the receipt of any dividends, and the sale of the Ordinary Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting and/or exercising the Share Option, the Optionee agrees that the Optionee is (i) making an investment decision, and (ii) the value of the underlying Ordinary Shares is not fixed and may increase or decrease in value without compensation.

Notifications

Exchange Control Information. If the Optionee is a Brazilian resident, the Optionee must submit an annual or quarterly declaration of assets and rights held outside Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US$1,000,000. Quarterly reporting is required if such amount exceeds US$100,000,000. Assets and rights that must be reported include Ordinary Shares the Optionee acquires under the Plan and the proceeds realized from the sale of such Ordinary Shares or the receipt of any dividends and may include Share Options granted under the Plan.

CANADA

Terms and Conditions

Manner of Exercise. Notwithstanding Paragraph 2(a) of the Agreement, the Optionee will not be permitted to pay the Option Exercise Price by methods (ii) or (iv) set forth in Paragraph 2(a) of the Agreement.

Termination of Service Relationship. The following provision replaces Paragraph 3(b) of the Agreement:

For purposes of this Share Option, the Optionee's service relationship shall be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of labor laws in the jurisdiction where the Optionee is rendering services or the terms of the Optionee's service agreement, if any) as of the earlier of (1) the date the Optionee's service relationship with the Company or any other Subsidiary is terminated, or (2) the date the Optionee receives notice of termination of service. In either case, the date shall exclude any period during which notice, pay in lieu of notice or related payments or damages are provided or required to be provided under local law. For greater certainty, the Optionee will not earn or be entitled to any pro-rated vesting for that portion of time before the date on which the Optionee's right to vest terminates, nor will the Optionee be entitled to any compensation for lost vesting.

Notwithstanding the foregoing, if applicable legislation explicitly requires continued entitlement to vesting during a statutory notice period, the Optionee's right to vest in the Share Options under the Plan, if any, will terminate effective as of the last day of the Optionee's minimum statutory notice period, but the Optionee will not earn or be entitled to pro-rated vesting if the vesting date falls after the end of the Optionee's statutory notice period, nor will the Optionee be entitled to any compensation for lost vesting.

The following provision applies if the Optionee is a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

Notifications

Securities Law Information. The Optionee will not be permitted to sell or otherwise dispose of any Ordinary Shares acquired under the Plan within Canada. The Optionee will only be permitted to sell or dispose of any

Ordinary Shares under the Plan if such sale or disposal takes place outside Canada on the facilities on which such shares are traded (*i.e.*, the Nasdaq Global Select Market).

CHINA

*The following terms and conditions apply to the Optionee if the Optionee is subject to exchange control restrictions and regulations in China (regardless of the Optionee's nationality and residency status), including the requirements imposed by the State Administration of Foreign Exchange (the "**SAFE**"), as determined by the Company in its sole discretion:*

Restriction on Sale. Notwithstanding the Plan and any other provision of the Agreement to the contrary, the Optionee will not be permitted to sell any Ordinary Shares acquired under the Plan unless and until the necessary approvals have been obtained from the SAFE and remain effective, as determined by the Company in its sole discretion.

Designated Broker. The Optionee acknowledges that all Ordinary Shares acquired under the Plan will be deposited into a designated account established with a broker designated by the Company. The Optionee further acknowledges that the Optionee may not transfer Ordinary Shares out of the account at any time.

Sale of Ordinary Shares. The Optionee acknowledges and agrees that the Company may require the Optionee to sell any Ordinary Shares acquired under the Plan at such time(s) as determined by the Company in its discretion due to local legal and regulatory requirements, as well as the terms of any approval issued by the SAFE (including within a specified period following the Optionee's termination of service). Further, the Optionee expressly and explicitly authorizes the Company to issue instructions, on the Optionee's behalf, to the Company's designated broker or any other brokerage firm and/or third party administrator engaged by the Company to hold any Ordinary Shares and other amounts acquired under the Plan by the Optionee to sell such Ordinary Shares as may be required to comply with the terms of the Company's SAFE approval and/or applicable legal and regulatory requirements. In this regard, the Optionee acknowledges that the Company's designated broker is under no obligation to arrange for the sale of Ordinary Shares at any particular price.

Repatriation and Other Exchange Control Requirements. The Optionee acknowledges and agrees that he or she will be required to immediately repatriate to China the cash proceeds from the sale of any Ordinary Shares the Optionee acquires under the Plan, as well as any cash dividends paid on such Ordinary Shares, through a foreign disbursement account held by the Company's designated broker to a special exchange control account established by a Subsidiary in China. The Optionee further acknowledges and agrees that any proceeds from the sale of any Ordinary Shares or the receipt of any cash dividends may be transferred to such special account prior to being delivered to the Optionee. In this regard, the Optionee also understands that the proceeds will be delivered to the Optionee as soon as possible, but there may be delays in distributing the funds to the Optionee due to exchange control requirements in China. As proceeds will be paid to the Optionee in either U.S. dollars or Renminbi (at the Company's discretion), the Optionee understands that the Optionee may be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this U.S. dollar account. The Optionee agrees to bear any remittance fees charged by banks or other financial institutions to handle the payment of my proceeds from the sale of Ordinary Shares. The Optionee further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

Administration. The Optionee acknowledges that the Company will not be liable for any costs, fees, lost interest or dividends or other losses the Optionee may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan and the Agreement in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Terms and Conditions

Language Consent. By accepting the Share Options, the Optionee confirms having read and understood the documents relating to the Share Options which were provided to the Optionee in English.

En acceptant l'attribution d'actions gratuites « Share Options », le Optionee confirme avoir lu et compris les documents relatifs aux Share Options qui ont été communiqués au Optionee en langue anglaise.

Notifications

Type of Award. The Share Options are not intended to qualify for special tax or social security treatment in France.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of Ordinary Shares), the report must be made electronically by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. The Optionee is responsible for making this report.

HONG KONG

Terms and Conditions

Sale of Shares. In the event the Share Option becomes exercisable within six months of the Grant Date, the Optionee agrees not to sell any Ordinary Shares acquired upon exercise of the Share Option prior to the six-month anniversary of the Grant Date.

Notifications

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to the offer. If Hong Kong residents are in any doubt about any of the contents of this document, they should obtain independent professional advice. The Share Options and Ordinary Shares acquired under the Plan do not constitute a public offering of securities under Hong Kong law and are available only to employees and certain other service providers of the Company or its Subsidiaries. The Agreement, the Plan and other incidental communication materials (i) have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, and (ii) are intended only for the personal use of each eligible employee or other service provider of the Company or any Subsidiary and may not be distributed to any other person.*

IRELAND

There are no country-specific provisions.

ISRAEL

Notifications

Securities Law Information. This grant does not constitute a public offering under the Securities Law, 1968.

ITALY

Terms and Conditions

Plan Document Acknowledgement. By accepting the Share Option, the Optionee acknowledges that he or she has received a copy of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement. The Optionee further acknowledges that he or she has read and specifically and expressly approves the following clauses in the Agreement: Section 1: Exercisability Schedule; Section 6: Responsibility for Taxes; Section 9: Nature of Grant; Section 14: Choice of Law; Section 15: Venue; Section 17: Imposition of Other Requirements; and Section 18: Electronic Delivery and Acceptance of Documents.

JAPAN

Notifications

Exchange Control Information. If the payment amount to purchase Ordinary Shares in one transaction exceeds ¥30,000,000, the Optionee must file a Payment Report with the Ministry of Finance (through the Bank of Japan or the bank through which the payment was effected). If the payment amount to purchase Ordinary Shares in one transaction exceeds ¥100,000,000, Participant must file a Securities Acquisition Report, in addition to a Payment Report, with the Ministry of Finance (through the Bank of Japan).

KOREA

There are no country-specific provisions.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

Notifications

Securities Law Information. The Optionee is being offered a Share Option which, if vested, will entitle the Optionee to acquire Ordinary Shares in accordance with the terms of the Agreement and the Plan. The Ordinary Shares, if issued, will give the Optionee a stake in the ownership of the Company. The Optionee may receive a return if dividends are paid.

If the Company runs into financial difficulties and is wound up, the Optionee will be paid only after all creditors and holders of preference shares (if any) have been paid. The Optionee may lose some or all of the Optionee's investment, if any.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share scheme. As a result, the Optionee may not be given all the information usually required. The Optionee will also have fewer other legal protections for this investment. The Optionee is advised to ask questions, read all documents carefully, and seek independent financial advice before committing.

The Ordinary Shares (in the form of ADSs) are quoted on the Nasdaq Global Select Market. This means that if the Optionee acquires Ordinary Shares under the Plan, the Optionee may be able to sell the Ordinary Shares on the Nasdaq Global Select Market if there are interested buyers. The Optionee may get less than the Optionee invested. The price will depend on the demand for the Ordinary Shares.

For information on risk factors impacting the Company's business that may affect the value of the Ordinary Shares, the Optionee should refer to the risk factors discussion on the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's "Investor Relations" website at http://ir.beigene.com/.

POLAND

Notifications

Exchange Control Information. The transfer of funds in excess of a certain amount (currently PLN 15,000, unless the transfer is connected with the business activity of an entrepreneur, in which case a lower threshold may apply) out of or into Poland must be made through a bank account in Poland. The Optionee understands that he or she is required to store all documents connected with any foreign exchange transactions for a period of five years, as measured from the end of the year in which such transaction occurred. The Optionee should consult with his or her personal legal advisor to determine what he or she must do to fulfill any applicable reporting/exchange control duties.

RUSSIA

Terms and Conditions

Securities Law Notification. This Agreement, the Plan and all other materials the Optionee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Any issuance of Ordinary Shares under the Plan has not and will not be registered in Russia and hence the Ordinary Shares described in any Plan-related documents may not be offered or placed in public circulation in Russia. In no event will Ordinary Shares issued to the Optionee under the Plan be delivered to the Optionee in Russia.

Exchange Control Information. Under exchange control regulations in Russia, the Optionee may be required to repatriate certain cash amounts he or she receives with respect to the Share Options to Russia as soon as the Optionee intends to use those cash amounts for any purpose, including reinvestment. If the repatriation requirements apply, such funds must initially be credited to the Optionee through a foreign currency account at an authorized bank in Russia. After the funds are initially received in Russia, they may be further remitted to foreign banks in accordance with Russian exchange control laws.

The repatriation requirement may not apply with respect to cash amounts received in an account that is considered by the Central Bank of Russia to be a foreign brokerage account opened with a financial market institution other than a bank. Statutory exceptions to the repatriation requirement also may apply.

SINGAPORE

Terms and Conditions

Restrictions on Sale and Transferability. The Optionee hereby agrees that any Ordinary Shares acquired pursuant to the Share Options will not be sold or offered for sale in Singapore, unless such sale or offer is made: (1) after six (6) months of the Grant Date, (2) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 1006 Ed.) ("SFA") , or (3) pursuant to, and in accordance with, the conditions of any other applicable provisions of the SFA.

Notifications

Securities Law Information. The grant of the Share Options is being made in reliance on section 273(1)(f) of the SFA and is not made with a view to the Ordinary Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

SPAIN

Terms and Conditions

Labor Law Acknowledgment. The following provision supplements Paragraph 9 of the Agreement:

By accepting the Share Option, the Optionee acknowledges that the Optionee consents to participation in the Plan and has received a copy of the Plan.

A termination of service for any reason (including for the reasons listed below) will automatically result in the forfeiture of any unvested Share Option; in particular, the Optionee understands and agrees that the Option will be forfeited without entitlement to the underlying Ordinary Shares or to any amount as indemnification in the event of a termination of service prior to vesting by reason of, including, but not limited to, resignation, disciplinary dismissal with or without cause, or individual or collective layoff with or without cause.

Furthermore, the Optionee understands that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant Share Options under the Plan to individuals who may be Consultants to the Company or any of its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Subsidiary, other than to the extent set forth in the Agreement. Consequently, the Optionee understands that the Share Option is offered on the assumption and condition that the Share Option and any Ordinary Shares acquired under the Plan are not part of any service contract (either with the Company or any Subsidiary), and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, the Optionee

understands that this offer would not be made but for the assumptions and conditions referred to above; thus, the Optionee acknowledges and freely accepts that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of or right to the Share Option shall be null and void.

Notifications

Securities Law Information. The Share Option does not qualify under Spanish regulations as securities. No "offer of securities to the public", as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Optionee must declare the acquisition, ownership and disposition of stock in a foreign company (including Ordinary Shares acquired under the Plan) to the *Spanish Dirección General de Comercio e Inversiones* (the "DGCI"), the Bureau for Commerce and Investments, which is a department of the Ministry of Economy and Competitiveness, for statistical purposes. The Optionee must also declare ownership of any Ordinary Shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the Ordinary Shares are owned. In addition, the sale of Ordinary Shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed €1,502,530, or the Optionee holds 10% or more of the share capital of the Company or other such amount that would entitle the Optionee to join the Board, in which case the filing is due within one month after the sale.

SWITZERLAND

Notifications

Securities Law Information. Neither this document nor any other materials relating to the Ordinary Shares (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than a Consultant to the Company or one of its Subsidiaries or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to Article 51 of FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (FINMA)).

TAIWAN

Notifications

Securities Law Information. The offer of participation in the Plan is available only for eligible service providers of the Company and any Subsidiary. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. The Optionee understands and acknowledges that the Optionee may acquire and remit foreign currency (including proceeds from the sale of Ordinary Shares of the Company) into Taiwan up to US$5,000,000 per year. The Optionee further understands that if the transaction amount is TWD$500,000 or more in a single transaction, the Optionee must submit a Foreign Exchange Transaction Form and also provide supporting documentation to the satisfaction of the remitting bank. The Optionee acknowledges that the Optionee should consult his or her personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

TURKEY

Terms and Conditions

Securities Law Information. Under Turkish law, the Optionee is not permitted to sell any Ordinary Shares acquired under the Plan in Turkey. The Ordinary Shares are currently traded on the Nasdaq Global Select Market, which is located outside Turkey, under the ticker symbol "BGNE" and the Ordinary Shares may be sold through this exchange.

Financial Intermediary Obligation. The Optionee acknowledges that any activity related to investments in foreign securities (*e.g.,* the sale of Ordinary Shares) should be conducted through a bank or financial intermediary institution licensed by the Turkey Capital Markets Board and should be reported to the Turkish Capital Markets Board. The

Optionee is solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

UNITED ARAB EMIRATES

Terms and Conditions

Securities Law Information. The Share Options are granted under the Plan only to select service providers of the Company and its Subsidiaries and are in the nature of providing equity incentives in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such service providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If the Optionee does not understand the contents of the Plan and the Agreement, the Optionee should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development has approved the Plan or the Agreement nor taken steps to verify the information set out herein, and has no responsibility for such documents.

UNITED KINGDOM

Terms and Conditions

Responsibility for Taxes. The following provisions supplement Paragraph 6 of the Agreement:

Without limitation to Paragraph 6 of the Agreement, the Optionee agrees that the Optionee is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items as and when requested by the Company or the Service Recipient or by Her Majesty's Revenue and Customs ("HMRC") (or any other tax authority or any other relevant authority). The Optionee also agrees to indemnify and keep indemnified the Company or the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Optionee's behalf.

Notwithstanding the foregoing, if the Optionee is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply if the indemnification can be viewed as a loan. In such case, if the amount of any income tax due is not collected from or paid by the Optionee within 90 days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income taxes may constitute a benefit to the Optionee on which additional income tax and national insurance contributions ("NICs") may be payable. The Optionee will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company or the Service Recipient, as applicable, any NICs due on this additional benefit, which the Company or the Service Recipient may recover from the Optionee by any of the means referred to in Paragraph 6 of the Agreement.

BEIGENE, LTD.

THIRD AMENDED AND RESTATED 2018 EMPLOYEE SHARE PURCHASE PLAN

The purpose of the BeiGene, Ltd. Third Amended and Restated 2018 Employee Share Purchase Plan (the "Plan") is to provide eligible employees of BeiGene, Ltd. (the "Company") and each Designated Subsidiary (as defined in Section 11) with opportunities to purchase Shares (either in the form of Ordinary Shares or ADSs). 7,355,315 Ordinary Shares (including the number of Ordinary Shares represented by ADSs purchased under the Plan), representing approximately 0.95% (or less) of the issued share capital of the Company as at December 7, 2018, being the effective date of the shareholder approval of the second amended and restated Plan by the Board (the "Amended Effective Date"), in the aggregate have been approved and reserved for this purpose.

The Plan includes two components: a Code Section 423 component (the "423 Component") and a non-Code Section 423 component (the "Non-423 Component"). The 423 Component is intended to constitute an "employee stock purchase plan" within the meaning of Section 423(b) of the United States Internal Revenue Code of 1986, as amended (the "Code"), and the 423 Component shall be interpreted in accordance with that intent. Under the Non-423 Component, which does not qualify as an "employee stock purchase plan" within the meaning of Section 423(b) of the Code, Options may be granted pursuant to any rules, procedures, agreements, appendices or sub-plans adopted by the Administrator in offering the Plan to eligible employees participating in the Non-423 Component. Except as otherwise provided herein or by the Administrator, the Non-423 Component will operate and be administered in the same manner as the 423 Component. For avoidance of doubt, up to the maximum number of Shares reserved under the Plan may be used to satisfy purchases of Shares under the 423 Component and any remaining portion of such maximum number of Shares may be used to satisfy purchases of Shares under the Non-423 Component.

Unless otherwise defined herein, capitalized terms in this Plan shall have the same meaning ascribed to them in Section 11.

1. *Administration.* The Plan will be administered by the person or persons (the "Administrator") appointed by the Company's Board of Directors (the "Board") for such purpose. The Administrator has authority at any time to: (i) adopt, alter and repeal such rules, guidelines and practices for the administration of the Plan and for its own acts and proceedings as it shall deem advisable; (ii) interpret the terms and provisions of the Plan; (iii) make all determinations it deems advisable for the administration of the Plan; (iv) decide all disputes arising in connection with the Plan; (v) implement any procedures, steps, additional or different requirements as may be necessary to accommodate the specific requirements of local laws, regulations and procedures for jurisdictions in which the Plan is offered, including, without limitation, the laws of the People's Republic of China (the "PRC") and the other countries in which the Company operates, that may be applicable to this Plan, any Options or any related documents; and (vi) otherwise supervise the administration of the Plan, in its sole and absolute discretion and taking into account any matters in its sole and absolute discretion. All interpretations and decisions of the Administrator shall be binding on all persons, including the Company and the Participants. No member of the Board or individual exercising administrative authority with respect to the Plan shall be liable for any action or determination made in good faith with respect to the Plan or any Option granted hereunder.

2. *Offerings.* The Company will make one or more offerings to eligible employees to purchase Shares under the Plan ("Offerings"). The initial Offering began on the first business day occurring on or after September 1, 2018 and ended on last business day occurring on or before February 28, 2019 (the "Initial Offering"). Thereafter, unless otherwise determined by the Administrator, an Offering will begin on the first business day occurring on or after each March 1st and September 1st and will end on the last business day occurring on or before the following February 28th (or February 29th, if applicable) and August 31st, respectively. The Administrator may, in its discretion, designate a different period for any Offering, provided that no Offering shall exceed 27 months in duration.

3. *Eligibility.* All individuals classified as employees on the payroll records of the Company and each Designated Subsidiary are eligible to participate in any one or more of the Offerings under the Plan, provided that, unless otherwise determined by the Administrator, as of the first day of the applicable Offering (the "Offering Date") they are employed by the Company or a Designated Subsidiary and have been employed as of the commencement of the enrollment period for such Offering. Participation shall not otherwise be subject to any minimum performance targets. Notwithstanding any other provision herein, individuals who are not classified as employees of the

Company or a Designated Subsidiary for purposes of the Company's or applicable Designated Subsidiary's payroll system as of the Offering Date are not considered to be eligible employees of the Company or any Designated Subsidiary and shall not be eligible to participate in the Plan. In the event any such individuals are reclassified as employees of the Company or a Designated Subsidiary for any purpose, including, without limitation, common law or statutory employees, by any action of any third party, including, without limitation, any government agency, or as a result of any private lawsuit, action or administrative proceeding, such individuals shall, notwithstanding such reclassification, remain ineligible for participation. Notwithstanding the foregoing, the exclusive means for individuals who are not classified as employees of the Company or a Designated Subsidiary on the Company's or Designated Subsidiary's payroll system as of the Offering Date to become eligible to participate in this Plan is through an amendment to this Plan, duly executed by the Company, which specifically renders such individuals eligible to participate herein.

4. *Participation.*

(a) An eligible employee who is not a Participant in any prior Offering may participate in a subsequent Offering by submitting an enrollment form to the Company at least 15 business days before the Offering Date (or by such other deadline as shall be established by the Administrator for the Offering).

(b) *Enrollment.* The enrollment form (which may be in an electronic format or such other method as determined by the Company in accordance with the Company's practices) will (a) state a whole percentage or the amount to be deducted from an eligible employee's Compensation (as defined in Section 11) per pay period, (b) authorize the purchase of Shares in each Offering in accordance with the terms of the Plan and (c) specify the exact name or names in which Shares purchased for such individual are to be issued pursuant to Section 10, and (d) provide such other terms as required by the Company. An employee who does not enroll in accordance with these procedures will be deemed to have waived the right to participate. Unless a Participant files a new enrollment form or withdraws from the Plan, such Participant's deductions and purchases will continue at the same percentage or amount of Compensation for future Offerings, provided he or she remains eligible.

(c) Notwithstanding the foregoing, participation in the Plan will neither be permitted nor be denied contrary to the requirements of the Code.

5. *Employee Contributions.* Each eligible employee may authorize payroll deductions from his or her after-tax Compensation at a minimum of 1 percent up to a maximum of 10 percent of such employee's Compensation for each pay period. The Company will maintain book accounts showing the amount of payroll deductions made by each Participant for each Offering. No interest will accrue or be paid on payroll deductions, except as may be required by applicable law. If payroll deductions for purposes of the Plan are prohibited or otherwise problematic under applicable law (as determined by the Administrator in its sole discretion), the Administrator may require Participants to contribute to the Plan by such other means as determined by the Administrator, to the extent permitted under Section 423 of the Code with respect to the 423 Component. Any reference to "payroll deductions" in this Section 5 (or in any other sections of this Plan) will similarly cover contributions by other means made pursuant to this Section 5.

6. *Deduction Changes.* Except as may be determined by the Administrator in advance of an Offering, a Participant may not increase or decrease his or her payroll deduction during any Offering, but may increase or decrease his or her payroll deduction with respect to the next Offering (subject to the limitations of Section 5) by filing a new enrollment form at least 15 business days before the next Offering Date (or by such other deadline as shall be established by the Administrator for the Offering). The Administrator may, in advance of any Offering, establish rules permitting a Participant to increase, decrease or terminate his or her payroll deduction during an Offering.

7. *Withdrawal.* A Participant may withdraw from participation in the Plan by delivering a written notice of withdrawal to the Company. The Participant's withdrawal will be effective as of the next business day, or as soon as practicable thereafter. Following a Participant's withdrawal, the Company will promptly refund such individual's entire account balance under the Plan to him or her (after payment for any Shares purchased before the effective date of withdrawal). Partial withdrawals are not permitted. Such an employee may not begin participation again during the remainder of the Offering, but may enroll in a subsequent Offering in accordance with Section 4.

8. *Grant of Options.* On each Offering Date, the Company will grant to each eligible employee who is then a Participant in the Plan an option ("Option") to purchase on the last day of such Offering (the "Exercise Date"), at the Option Price hereinafter provided for, the lowest of (a) a number of Shares determined by dividing such Participant's accumulated payroll deductions on such Exercise Date by the lower of (i) 85 percent of the Fair Market Value of the Shares on the Offering Date, or (ii) 85 percent of the Fair Market Value of the Shares on the Exercise Date, (b) a number of Shares determined by multiplying $2,083 by the number of full months in the Offering and dividing the result by the Fair Market Value on the Offering Date; or (c) such other lesser maximum number of Shares as shall have been established by the Administrator in advance of the Offering; provided, however, that such Option shall be subject to the limitations set forth below. Each Participant's Option shall be exercisable only to the extent of such Participant's accumulated payroll deductions on the Exercise Date. The purchase price for each Share purchased under each Option (the "Option Price") will be 85 percent of the Fair Market Value of the Shares on the Offering Date or the Exercise Date, whichever is less.

Notwithstanding the foregoing, no Participant may be granted an option hereunder if such Participant, immediately after the option was granted, would be treated as owning Shares possessing 5 percent or more of the total combined voting power or value of all classes of share capital of the Company or any Parent or Subsidiary (as defined in Section 11). For purposes of the preceding sentence, the attribution rules of Section 424(d) of the Code shall apply in determining the share ownership of a Participant, and all Shares which the Participant has a contractual right to purchase shall be treated as Shares owned by the Participant. In addition, no Participant may be granted an Option which permits his or her rights to purchase Shares under the Plan, and any other employee share purchase plan of the Company and its Parents and Subsidiaries, to accrue at a rate which exceeds $25,000 of the fair market value of such Shares (determined on the option grant date or dates) for each calendar year in which the Option is outstanding at any time. The purpose of the limitation in the preceding sentence is to comply with Section 423(b)(8) of the Code and shall be applied taking Options into account in the order in which they were granted. Furthermore, unless approved by the Company's shareholders in a general meeting, the total number of Ordinary Shares issued and to be issued upon the exercise of Options granted and to be granted under the Plan and any other plan of the Company to a Participant within any 12-month period shall not exceed 1% of the Ordinary Shares of the Company in issue at the date of any grant.

9. *Exercise of Option and Purchase of Shares.* Each employee who continues to be a Participant in the Plan on the Exercise Date shall be deemed to have exercised his or her Option on such date and shall acquire from the Company such number of whole Shares reserved for the purpose of the Plan as his or her accumulated payroll deductions on such date will purchase at the Option Price, subject to any other limitations contained in the Plan. Any amount remaining in a Participant's account at the end of an Offering solely by reason of the inability to purchase a fractional Share will be carried forward to the next Offering; any other balance remaining in a Participant's account at the end of an Offering will be refunded to the Participant promptly. Any Option granted but not exercised by the end of an Offering will automatically lapse and be cancelled. The Administrator may take all actions necessary to alter the method of Option exercise and the exchange and transmittal of proceeds with respect to Participants resident in the PRC not having permanent residence in a country other than the PRC in order to comply with applicable PRC foreign exchange and tax regulations, and any other applicable PRC laws and regulations.

10. *Issuance of Certificates.* Certificates representing Shares purchased under the Plan may be issued only in the name of the employee, in the name of the employee and another person of legal age as joint tenants with rights of survivorship, or in the name of a broker authorized by the employee to be his, her or their, nominee for such purpose.

11. *Definitions.*

The term "ADSs" means American depositary shares. Each ADS represents 13 Ordinary Shares.

The term "Change in Control" means (i) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (ii) a merger, reorganization or consolidation pursuant to which the holders of the Company's outstanding voting power and outstanding Shares immediately prior to such transaction do not own a majority of the outstanding voting power and outstanding Shares or other equity interests of the resulting or successor entity (or its ultimate parent, if applicable) immediately upon completion of such transaction, (iii) the sale of all of the Shares of the Company to an unrelated person, entity or group thereof acting in concert, or (iv) any other transaction in which the owners of the Company's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the Company or any

successor entity immediately upon completion of the transaction other than as a result of the acquisition of securities directly from the Company.

The term "Compensation" means the amount of base pay (including overtime and commissions, to the extent determined by the Administrator), prior to salary reduction pursuant to Sections 125, 132(f) or 401(k) of the Code, but excluding incentive or bonus awards, allowances and reimbursements for expenses such as relocation allowances or travel expenses, income or gains on the exercise of Company share options, and similar items. The Administrator shall have the discretion to determine the application of this definition to Participants outside the United States.

The term "Designated Subsidiary" means any present or future Subsidiary (as defined below) that has been designated by the Administrator to participate in the Plan. The Administrator may so designate any Subsidiary, or revoke any such designation, at any time and from time to time, either before or after the Plan is approved by the shareholders and may further designate such Subsidiaries or Participants as participating in the 423 Component or Non-423 Component. The Administrator also may determine which Subsidiaries or eligible employees may be excluded from participation in the Plan, to the extent consistent with Section 423 of the Code and Section 14 below or as implemented under the Non-423 Component, and determine which Designated Subsidiary or Subsidiaries will participate in separate Offerings; provided, that unless otherwise specified by the Administrator, each Offering to the Eligible Employees of the Company or a Designated Subsidiary will be deemed a separate Offering for purposes of Section 423 of the Code (the terms of which Offering under the Non-423 Component need not be identical). With respect to Offerings under the 423 Component, the terms of separate Offerings need not be identical provided that all Eligible Employees granted Options in a particular Offering will have the same rights and privileges, except as otherwise may be permitted by Code Section 423; an Offering under the Non-423 Component need not satisfy such requirements. At any time, a Subsidiary that is a Designated Subsidiary under the 423 Component will not be a Designated Subsidiary under the Non-423 Component. The current list of Designated Subsidiaries is attached hereto as Appendix A.

The term "Fair Market Value of the Shares" on any given date means the fair market value of the Shares determined in good faith by the Administrator; provided, however, that if the ADSs are admitted to quotation on the National Association of Securities Dealers Automated Quotation System ("NASDAQ"), NASDAQ Global Market or another national securities exchange, the determination shall be made by reference to the closing price on such date. If there is no closing price for such date, the determination shall be made by reference to the last date preceding such date for which there is a closing price.

The term "Ordinary Shares" means the ordinary shares, par value US$0.0001 per share, of the Company.

The term "Parent" means a "parent corporation" with respect to the Company, as defined in Section 424(e) of the Code.

The term "Participant" means an individual who is eligible as determined in Section 3 and who has complied with the provisions of Section 4.

The term "Shares" means the Ordinary Shares or ADSs, as the context so requires.

The term "Subsidiary" means a "subsidiary corporation" with respect to the Company, as defined in Section 424(f) of the Code.

12. *Rights on Termination or Transfer of Employment.* If a Participant's employment terminates for any reason before the Exercise Date for any Offering, no payroll deduction will be taken from any pay due and owing to the Participant and the balance in the Participant's account will be paid to such Participant or, in the case of such Participant's death, to his or her designated beneficiary as if such Participant had withdrawn from the Plan under Section 7. An employee will be deemed to have terminated employment, for this purpose, if the corporation that employs him or her, having been a Designated Subsidiary, ceases to be a Subsidiary, or if the employee is transferred to any corporation other than the Company or a Designated Subsidiary. If a Participant transfers from an Offering under the 423 Component to an Offering under the Non-423 Component, the exercise of the Participant's Option will be qualified under the 423 Component only to the extent that such exercise complies with Section 423 of the Code. If a Participant transfers from an Offering under the Non-423 Component to an Offering under the 423 Component, the exercise of the Participant's Option will remain non-qualified under the Non-423 Component. Further, an employee will not be deemed to have terminated employment for purposes of the Plan, if the employee is

on an approved leave of absence for military service or sickness or for any other purpose approved by the Company, if the employee's right to reemployment is guaranteed either by a statute or by contract or under the policy pursuant to which the leave of absence was granted or if the Administrator otherwise provides in writing.

13. *Special Rules and Sub-Plans; Non-U.S. Employees.* Notwithstanding anything herein to the contrary, the Administrator may adopt special rules or sub-plans applicable to the employees of a particular Designated Subsidiary, whenever the Administrator determines that such rules are necessary or appropriate for the implementation of the Plan in a jurisdiction where such Designated Subsidiary has employees, regarding, without limitation, eligibility to participate in the Plan, handling and making of payroll deductions, establishment of bank or trust accounts to hold payroll deductions, payment of interest, conversion of local currency, obligations to pay payroll tax, withholding procedures and handling of share issuances, any of which may vary according to applicable requirements; provided that if such special rules or sub-plans are inconsistent with the requirements of Section 423(b) of the Code, the employees subject to such special rules or sub-plans will participate in the Non-423 Component. Notwithstanding the preceding provisions of this Plan, employees of the Company or a Designated Subsidiary who are citizens or residents of a non-United States jurisdiction (without regard to whether they are also citizens or resident aliens (within the meaning of Section 7701(b)(1)(A) of the Code)) may be excluded from eligibility under the Plan if (a) the grant of an Option under the Plan to a citizen or resident of the non-United States jurisdiction is prohibited under the laws of such jurisdiction or (b) compliance with the laws of the foreign jurisdiction would cause the Plan to violate the requirements of Section 423 of the Code.

14. *Optionees Not Shareholders.* Neither the granting of an Option to a Participant nor the deductions from his or her pay shall constitute such Participant a holder of the Shares covered by an Option under the Plan until such Shares have been purchased by and issued to him or her. Accordingly, Participants shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the shareholders on the register on a date prior to such Shares having been purchased by and issued to him or her.

15. *Rights Not Transferable.* Rights under the Plan are not transferable by a Participant other than by will or the laws of descent and distribution, and are exercisable during the Participant's lifetime only by the Participant.

16. *Application of Funds.* All funds received or held by the Company under the Plan may be combined with other corporate funds and may be used for any corporate purpose.

17. *Adjustment in Case of Changes Affecting Shares; Change in Control.*

(a) In the event of a subdivision of outstanding Shares, the payment of a dividend in Shares or any other change affecting the Shares, the number of Shares approved for the Plan and the share limitation set forth in Section 8 shall be equitably or proportionately adjusted to give proper effect to such event.

(b) In the event of a Change in Control, each outstanding Option will be assumed or an equivalent option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that the successor corporation refuses to assume or substitute for the Option, the Offering with respect to which such Option relates will be shortened by setting a new Exercise Date (the "New Exercise Date") on which such Offering Period shall end. The New Exercise Date will occur before the date of the proposed Change in Control. The Administrator will notify each Participant in writing or electronically prior to the New Exercise Date, that the Exercise Date for the Participant's Option has been changed to the New Exercise Date and that the Participant's Option will be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering as provided in Section 7 hereof.

18. *Amendment of the Plan.* The Board may at any time and from time to time amend the Plan in any respect, except that without the approval of the shareholders, no amendment shall be made increasing the number of Ordinary Shares approved for the Plan or making any other change that would require shareholder approval in order for the 423 Component of the Plan, as amended, to qualify as an "employee stock purchase plan" under Section 423(b) of the Code.

19. *Insufficient Shares.* If the total number of Shares that would otherwise be purchased on any Exercise Date plus the number of Shares purchased under previous Offerings under the Plan exceeds the maximum number of Shares issuable under the Plan, the Shares then available shall be apportioned among Participants in proportion to

the amount of payroll deductions accumulated on behalf of each Participant that would otherwise be used to purchase Shares on such Exercise Date.

20. *Termination of the Plan.* The Plan may be terminated at any time by the Board. Upon termination of the Plan, all amounts in the accounts of Participants shall be promptly refunded.

21. *Application of Hong Kong Listing Rules.* Solely for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), to the extent that the Plan is deemed to be an option plan for the purposes of Chapter 17 of the Listing Rules, the number of Shares purchased by a Participant pursuant to Section 8 (the "Purchased Shares") shall be deemed to comprise of (i) first, such number of Shares determined by dividing the Participant's accumulated payroll deductions on the Exercise Date by the higher of (A) the Fair Market Value of the Shares on the Offering Date and (B) the average Fair Market Value of the Shares on the five business days immediately preceding the Offering Date (the "Deemed Option Shares"), and (ii) the number of Shares determined by deducting the Deemed Option Shares from the Purchased Shares, which shall be deemed to be a share award by the Company.

22. *Governmental Regulations.* The Company's obligation to sell and deliver Shares under the Plan is subject to obtaining all governmental approvals required in connection with the authorization, issuance, or sale of such Shares. In the event that the Plan is terminated while any Option remains outstanding and unexercised, then any such Options shall lapse and be cancelled.

23. *Participants' Compliance with Laws.* Participants shall comply with all applicable laws and regulations with respect to their participation in the Plan.

24. *Governing Law.* This Plan and all Options and actions taken thereunder shall be governed by, and construed in accordance with, the laws of the Cayman Islands, applied without regard to conflict of law principles. In relation to any proceeding arising out of or in connection with this Plan, the Company and the Participants irrevocably submit to the exclusive jurisdiction of the Cayman Islands courts.

25. *Issuance of Shares.* Shares may be issued upon exercise of an Option from authorized but unissued Shares, from Shares held in the treasury of the Company, or from any other proper source.

26. *Tax Withholding.* Participation in the Plan is subject to any applicable U.S. and non-U.S. federal, state, or local tax withholding requirements on income the Participant realizes in connection with the Plan. Each Participant agrees, by entering the Plan, that the Company and its Subsidiaries shall have the right to withhold any applicable withholding taxes by any such method as may be determined by the Company, including by withholding from a Participant's wages, salary or other compensation. Applicable withholding taxes may include any withholding required to make available to the Company or any Subsidiary and tax deductions or benefits attributable to the sale or disposition of Common Stock by such Participant. The Company will not be required to issue any Common Stock under the Plan until all withholding obligations are satisfied.

27. *Notification Upon Sale of Shares Under 423 Component.* Each Participant who is or may become subject to U.S. income tax agrees, by entering the 423 Component of the Plan, to give the Company prompt notice of any disposition of Shares purchased under the Plan where such disposition occurs within two years after the date of grant of the Option pursuant to which such Shares were purchased or within one year after the date such Shares were purchased.

28. *Code Section 409A; Tax Qualification.*

(a) Code Section 409A. Options granted under the 423 Component are exempt from the application of Section 409A of the Code and Options granted under the Non-423 Component are intended to be exempt from Section 409A of the Code pursuant to the "short-term deferral" exemption contained therein. In furtherance of the foregoing and notwithstanding any provision in the Plan to the contrary, if the Administrator determines that an Option granted under the Plan may be subject to Section 409A of the Code or that any provision in the Plan would cause an Option to be subject to Section 409A of the Code, the Administrator may amend the terms of the Plan and/or of an outstanding Option, or take such other action the Administrator determines is necessary or appropriate, in each case, without the Participant's consent, to exempt any outstanding Option or future Option that may be granted under the Plan from or to allow any such Options to comply with Section 409A of the Code, but only to the extent any such amendments or action by the Administrator would not violate Section 409A of the Code. Notwithstanding

the foregoing, the Company will have no liability to a Participant or any other party if an Option that is intended to be exempt from or compliant with Section 409A of the Code is not so exempt or compliant or for any action taken by the Administrator with respect thereto. The Company makes no representation that the Options under the Plan are compliant with Section 409A of the Code.

(b) *Tax Qualification*. Although the Company may endeavor to (i) qualify an Option for favorable tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 28(a) hereof. The Company will be unconstrained in its corporate activities without regard to the potential negative tax impact on Participants under the Plan.

29. *Effective Date and Approval of Shareholders*. The Plan shall take effect on the later of the date it is adopted by the Board and the date it is approved by the holders of a majority of the votes cast at a meeting of shareholders at which a quorum is present (such date, the "Effective Date") and shall remain in effect for ten years from the Effective Date unless terminated earlier by the Board in accordance with Section 28.

DATE APPROVED BY SHAREHOLDERS: June 6, 2018

DATE OF APPROVAL OF AMENDED AND RESTATED PLAN BY BOARD OF DIRECTORS: August 7, 2018

DATE OF APPROVAL OF SECOND AMENDED AND RESTATED PLAN BY BOARD OF DIRECTORS: November 7, 2018

DATE OF APPROVAL OF SECOND AMENDED AND RESTATED PLAN BY SHAREHOLDERS: December 7, 2018

DATE OF APPROVAL OF THIRD AMENDED AND RESTATED PLAN BY BOARD OF DIRECTORS: June 16, 2021 (effective as of September 1, 2021)

APPENDIX A

Designated Subsidiaries

1. BeiGene 101
2. BeiGene AUS PTY LTD.
3. BeiGene (Beijing) Co., Ltd.
4. BeiGene Biologics Co., Ltd.
5. BeiGene (Canada) ULC
6. BeiGene ESP, SL
7. BeiGene France Sarl
8. BeiGene Germany GmbH
9. BeiGene Guangzhou Biologics Manufacturing Co., Ltd.
10. BeiGene (Guangzhou) Innovation Technology Co., Ltd.
11. BeiGene (Hong Kong) Co., Limited
12. Beijing Innerway Bio-tech Co., Ltd.
13. BeiGene Ireland Limited
14. BeiGene (Italy) S.r.l.
15. BeiGene Korea Y.H.
16. BeiGene Netherlands B.V.
17. BeiGene NZ, Limited
18. BeiGene Pharmaceuticals GmbH
19. BeiGene Pharmaceutical (Shanghai) Co., Ltd.
20. BeiGene Pharmaceuticals (Guangzhou) Co., Ltd.
21. BeiGene Pharmaceuticals (Suzhou) Co., Ltd.
22. BeiGene (Shanghai) Co., Ltd.
23. BeiGene (Suzhou) Co., Ltd.
24. BeiGene Singapore Pte. Ltd.
25. BeiGene (Shanghai) Research & Development Co, Ltd.
26. BeiGene Switzerland GmbH
27. BeiGene (Taiwan) Limited
28. BeiGene UK, Ltd.
29. BeiGene United Kingdom, Ltd.
30. BeiGene USA, Inc.
31. BeiGene US Holdings, LLC
32. BeiGene US Manufacturing Co., Inc.
33. BeiGene Pharmaceuticals GmbH
34. BeiGene Netherlands B.V.

Exhibit 10.9

May 29, 2020

PERSONAL AND CONFIDENTIAL

Julia Wang
114 Tennyson Drive
Short Hills, NJ 07078

Dear Julia:

This letter shall confirm the terms and conditions of your at-will employment with BeiGene USA, Inc. ("BeiGene" or the "Company"), a subsidiary of BeiGene, Ltd. We are excited about you joining our team and look forward to the addition of your professionalism and experience to help the Company achieve its goals. Your full-time start date of employment with the Company shall be on June 8, 2020, or as mutually agreed by the Company and you.

Position. You shall be employed in the position of Senior Vice President, Enterprise Optimization and Deputy Chief Financial Officer, reporting to Howard Liang, Chief Financial Officer and Chief Strategy Officer. In this position, you shall be expected to perform those duties typically associated with this position as well as other duties and responsibilities that the Company or its affiliates may request from time to time. As a full-time employee, you understand and agree that you shall devote your full business time, attention, skill, and best efforts to the performance of your duties and responsibilities. You further agree that, unless you obtain the Company's prior written consent, you shall not engage in any other business or occupation during the period of your employment with the Company.

Cash Compensation. You will be paid an initial annual salary of $425,000 (your "Base Salary") (semi-monthly salary $17,708.33), which will be paid in accordance with the Company's normal payroll practices as established or modified from time to time.

Target Annual Incentive Bonus. In addition to your Base Salary, you will be eligible to receive an annual performance bonus of up to 40% of your Base Salary. The achievement and amount of the bonus is determined by the Company in its sole discretion and is based on, among other things, Company and individual performance. Because the retention of our valuable employees is an important part of our bonus program, you shall only be eligible to receive a bonus if you are employed by the Company on the date on which the Company issues bonus payments to its employees.

Sign-on Bonus. In addition, as an incentive for you to join the Company and remain continuously employed by the Company, the Company shall pay you a one-time cash bonus of $50,000. This bonus shall be paid within thirty days following your start date, but it is subject to repayment by you in the event that you resign from employment within the two-year period following the start date. Specifically, if you resign on or before the first anniversary of your start date, you agree to repay 90% of the bonus. If you resign after the first anniversary but on or before the second anniversary of your start date, you agree to repay 50% of the bonus. If you fail to repay the amount in full on or before the date of your resignation, you hereby authorize the Company to deduct the amount owed from any payments otherwise owed to you by the Company at the time of your separation from employment, to the fullest extent permitted by applicable law.

Equity Compensation. Subject to approval of the Board of Directors of BeiGene, Ltd. or its designee, you shall be granted equity awards with an initial value of $1,600,000 on the date of grant, consisting of 50% restricted share units ("RSUs") and 50% share options ("Options" and together with the RSUs, the "Equity Awards"). Grants are generally made on the last business day of the month in which you commence employment, except that Options may need to be granted at a later date in order to comply with stock exchange rules. The number of RSUs awarded will be 50% of the grant value divided by the fair market value per share of the Company's shares on the date of grant, and the number of Options will be 50% of the grant value divided by the per share option value on the date of grant in accordance with BeiGene' s standard option valuation practices. The Options will have an exercise price equal to the greater of (i) the closing price per share of the Company's shares on the NASDAQ Stock Market on the date of grant and (ii) the average closing price of the Company's shares on the NASDAQ Stock Market over the five trading days prior to the date of grant. The Equity Awards shall be governed by, and subject to the terms and conditions of, BeiGene's equity incentive plan and standard form of grant agreements to be entered between you and the Company. In addition, the shares subject to the Equity Awards shall vest over four years, with 25% of the shares vesting on the first anniversary of the last day of the month in which you start your employment, and (i) the remaining shares subject to the RSUs vesting in three equal annual installments measured from the initial vesting date and (ii) the remaining shares subject to the Options vesting in 36 equal successive monthly installments upon your completion of

each month of service over the threeyear period measured from the initial vesting date, in each case subject to your being employed with the Company or another BeiGene subsidiary on each such date.

Severance Terms.

(a) Generally. If your employment with the Company is terminated for any reason, the Company shall pay or provide to you (or to your authorized representative or estate) the following sums up to and through the date of termination on or before the time required by law, but in no event more than 30 days after the date your employment terminates: (i) any earned but unpaid Base Salary; (ii) unpaid expense reimbursements; (iii) accrued but unused vacation, payable in accordance with applicable Company policy; (iv) any earned, but unpaid, annual bonus with respect to the fiscal year immediately preceding the year in which your employment is terminated; and (v) any vested benefits you may have under any employee benefit plan of the Company through the date of termination (collectively, the "Accrued Benefits").

(b) Severance Upon Termination by the Company Without Cause or by You for Good Reason. The Company may terminate your employment at any time without Cause, effective upon your receipt of written notice of such termination. If your employment is terminated by the Company without Cause (as defined below), or by you for Good Reason (as defined below), then the Company shall pay you the Accrued Benefits and, subject to your execution of a general release of claims in favor of the Company in a form and manner satisfactory to the Company (the "Release") within the 21-day period following the date of your termination and the expiration of the seven-day revocation period for the Release, the following:

(i) an amount equal to twelve (12) months of your Base Salary in effect as of the date of termination, paid out in substantially equal installments in accordance with the Company's payroll practice over six months (the "Severance Period"), beginning on the first payroll date that occurs 30 days after your date of termination. Solely for purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), each installment payment is considered a separate payment;

(ii) to the extent you elect to continue your group health and dental benefits under COBRA, the Company shall pay the employer portion of monthly premium on your behalf for a twelve (12) month period immediately following the date of termination; *provided,* that the payments pursuant to this clause shall cease in the event that you become eligible to receive any comparable health and dental benefits with a subsequent employer, including through a spouse's employer, during the Severance Period; and

(iii) with respect to the vesting of the shares subject to your initial Equity Awards only (and not any subsequent option grant, restricted stock unit or other award), your employment shall be deemed to have terminated twelve (12) months after the date of termination of your employment, and the period of time in which you may exercise such vested shares shall be increased to six (6) months following the date of termination; provided, however, that if such termination without Cause or for Good Reason occurs during the 12 month period immediately following a Change in Control, then all unvested shares subject to your initial Equity Awards and any subsequent option grant, restricted stock unit or other award shall be deemed fully vested and exercisable as of the date of termination, and the period of time in which you may exercise such vested option shares shall be increased to six (6) months following the date of termination.

(c) Please note that the payments and benefits described above are not available in the event that your employment is terminated by the Company for Cause or by reason of your death or disability, or in the event that you resign from employment without Good Reason. In addition, the payments and benefits described above shall terminate immediately, and the Company shall have no further obligations to you, in the event that you breach any provision of this Letter Agreement, the Confidentiality Agreement or the Release.

Definitions.

(a) "Cause" shall mean (i) any willful or intentional act of Employee that has, or could reasonably be expected to have, the effect of injuring the business of the Company or any member of the Company Group in any material respect, (ii) Employee's conviction of, or plea of guilty or no contest to, (x) a felony or (y) any other criminal charge that has, or could be reasonably expected to have, an adverse impact on the performance of Employee's duties to the Company or any other member of the Company Group or otherwise result in material injury to the reputation or business of the Company or any other member of the Company Group, (iii) the commission by Employee of an act of fraud or embezzlement against the Company or any member of the Company Group, (iv) Employee's failure (except where due to a disability), neglect, or

refusal to perform in any material respect Employee's material duties and responsibilities or to follow any reasonable, written directive of the Chief Executive Officer or the Board, (v) any material violation by Employee of a material policy of the Company or BeiGene, Ltd., including but not limited to those relating to sexual harassment or business conduct, and those otherwise set forth in the manuals or statements of policy of the Company or BeiGene, Ltd., or (vi) Employee's breach of a material provision of this Agreement or the Confidentiality Agreement.

(b) "Change in Control" means (1) a sale of all or substantially all of the assets of BeiGene, Ltd., or (2) any merger, consolidation or other business combination transaction of BeiGene, Ltd. with or into another corporation, entity or person, other than a transaction in which the holders of at least a majority of the shares of voting capital stock of the BeiGene, Ltd. outstanding immediately prior to such transaction continue to hold (either by such shares remaining outstanding or by their being converted into shares of voting capital stock of the surviving entity) a majority of the total voting power represented by the shares of voting capital stock of BeiGene, Ltd. (or the surviving entity) outstanding immediately after such transaction , or (3) the direct or indirect acquisition (including by way of a tender or exchange offer) by any person, or persons acting as a group, of beneficial ownership or a right to acquire beneficial ownership of shares representing a majority of the voting power of the then outstanding shares of capital stock of BeiGene, Ltd. Notwithstanding the foregoing, a Change of Control shall not be deemed to occur (A) on account of the acquisition of shares of voting capital stock by any institutional investor or any affiliate thereof or any other person, or persons acting as a group, that acquires the shares of voting capital stock of BeiGene, Ltd. in a transaction or series of related transactions that are primarily a private financing transaction for BeiGene, Ltd. or (B) solely because the level of ownership held by any institutional investor or any affiliate thereof or any other person, or persons acting as a group (the "Subject Person"), exceeds the designated percentage threshold of the outstanding shares of voting capital stock as a result of a repurchase or other acquisition of shares of voting capital stock by BeiGene, Ltd. reducing the number of shares outstanding, provided that if a Change of Control would occur (but for the operating of this sentence) as a result of the acquisition of shares of voting capital stock by the BeiGene, Ltd., and after such share acquisition, the Subject Person becomes the owner of any additional shares of voting capital stock that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding shares of voting capital stock owned by such Subject Person over the designated percentage threshold, then a Change of Control shall be deemed to occur.

(c) "Good Reason" shall mean, without Employee's consent, (i) a substantial diminution in Employee's material duties or responsibilities, (ii) a material reduction in Base Salary or Annual Bonus opportunity (other than pursuant to an across-the-board reduction applicable to all similarly situated executives), or (iii) a material breach of a provision of this Agreement by the Company (other than a provision that is covered by clause (i) or (ii) above). Employee acknowledges and agrees that Employee's exclusive remedy in the event of any breach of this Agreement shall be to assert Good Reason. Notwithstanding the foregoing, in the event that the Company reasonably believes that Employee may have engaged in conduct that could constitute Cause hereunder, the Company may, in its sole and absolute discretion, suspend Employee from performing Employee's duties hereunder, and in no event shall any such suspension constitute an event pursuant to which .Employee may terminate employment with Good Reason or otherwise constitute a breach hereunder; *provided,* that no such suspension shall alter the Company's obligations under this Agreement during such period of suspension.

(d) "Company Group" shall mean (1) the Company, (2) its parent, BeiGene, Ltd., and (3) any direct or indirect subsidiaries, divisions or affiliates of the Company or the Company' s parent.

Additional Section 409A Provisions.

Notwithstanding any provision in this Agreement to the contrary -

(a) This Agreement is intended to comply with the requirements of Section 409A of the Co de and its corresponding regulations (" Section 409A"), and shall in all respects be administered in accordance with Section 409A. Notwithstanding anything in this Agreement to the contrary, distributions may only be made under this Agreement upon an event and in a manner permitted by Section 409A or an applicable exemption. Severance benefits provided under this Agreement are intended to be exempt from Section 409A under the "separation pay exception" to the maximum extent applicable. Further, any payments that qualify for the "short term deferral" exception or another exception under Section 409A shall be paid under the applicable exception. Each payment made under this Agreement shall be treated as a separate payment, and the right to a series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(b) Any payment otherwise required to be made hereunder to Employee at any date as a result of the termination of Employee's employment shall be delayed for such period of time as may be necessary to meet the requirements of Section

409A(a)(2)(B)(i) of the Code (the "Delay Period"). On the first business day following the expiration of the Delay Period, Employee shall be paid, in a single cash lump sum, an amount equal to the aggregate amount of all payments delayed pursuant to the preceding sentence, and any remaining payments not so delayed shall continue to be paid pursuant to the payment schedule set forth herein.

(c) To the extent that any right to reimbursement of expenses or payment of any benefit in-kind under this Agreement constitutes nonqualified deferred compensation (within the meaning of Section 409A of the Code), (i) any such expense reimbursement shall be made by the Company no later than the last day of the taxable year following the taxable year in which such expense was incurred by Employee, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) the amount of expenses eligible for reimbursement or in-kind benefits provided during any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits to be provided in any other taxable year; *provided,* that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

(d) While the payments and benefits provided hereunder are intended to be structured in a manner to avoid the implication of any penalty taxes under Section 409A of the Code, in no event whatsoeve r shall the Company or any Member of the Company Group be liable for any additional tax, interest, or penalties that may be imposed on Employee as a result of Section 409A of the Code or any damages for failing to comply with Section 409A of the Code (other than for withholding obligations or other obligations applicable to employers, if any, under Section 409A of the Code).

Benefits Eligibility. You will be eligible to participate in the Company's group benefit plans and programs in accordance with the terms and conditions of the plans and on the same terms and conditions as Company employees of similar rank and tenure. Benefits are subject to change or may be discontinued consistent with changes in the Company's policies or employee benefit program terms.

Confidentiality Agreement. You will be required to sign the BeiGene Confidentiality, Non-Interference and Invention Assignment Agreement (the "Confidentiality Agreement") on your first day as a condition of your employment with the Company. You acknowledge that the Confidentiality Agreement shall remain in full force and effect regardless of any change in your position, compensation or any other term and conditions of your employment with the Company.

Your Certifications to the Company.

a. As a condition of your employment, you certify to the Company that you are free to enter into and fully perform the duties of your position and that you are not subject to any employment, confidentiality, non-competition or other agreement that would restrict your performance for the Company. You further certify that your signing this letter of employment does not violate any order, judgment or injunction applicable to you or conflict with or breach any agreement to which you are a party or by which you are bound. If you are subject to any such agreement or order, please forward it to the Company, along with a copy of this letter.

b. Additionally, as a condition of your employment, you certify that you will not divulge to or use for the benefit of the Company any trade secret or confidential or proprietary information of any previous employer. By accepting employment with the Company, you affirm that you have not divulged or used any such information for the benefit of the Company and have not and will not misappropriate any such information from any former employer.

c. As a condition of your employment, you also certify that all facts you have presented to the Company are accurate and true. This includes, but is not limited to, all oral and written statements you have made (including those pe1taining to your education, training, qualifications, licensing and prior work experience) on any job application, resume or c. *v.,* or in any interview or discussion with the Company.

Authorization to Work. Moreover, please bring with you on your first day of employment for purposes of completing the I-9 form sufficient documentation to demonstrate your eligibility to work in the United States. This verification must occur by the third day of your employment.

Employment At-Will. The above tem1s are not contractual. They are a summary of our initial employment relationship and are subject to later modification by the Company, except for the Company' s at-will policy and the "Severance Terms" (including applicable defined terms set forth in the Definitions section) which are contractual and cannot

be modified. The Company has found that an at-will relationship is in the best interests of both the Company and its employees. As an at-will employee, either you or the Company can terminate your employment at any time and for any reason or no reason, with or without prior notice.

Notice of Termination. The Company requests that you provide at least two (2) weeks' prior notice of your intention to resign from employment. In tum, the Company will endeavor to provide you with two (2) weeks' prior notice of termination, unless the circumstances of the termination require less notice.

The details of this offer are to remain strictly confidential. We ask that you do not discuss the details of this offer with anyone outside of your immediate family and your legal counsel.

Julia, we look forward to having you join BeiGene as a full-time employee. We trust that you will continue to be a very valuable contributor to our team going forward. This offer will expire five business days from the date of this offer. This offer is contingent upon successful completion of reference and background checks.

Sincerely,

/s/ HOWARD LIANG

Howard Liang
Chief Financial & Strategy Officer

Please countersign:

I have read, understand and accept this offer of at will employment with BeiGene USA, Inc.

Signature: /s/ JULIA WANG Date: May 30, 2020
Julia Wang
Proposed Start Date: June 8, 2020
Enclosure: Benefits Summary

EMPLOYMENT CONTRACT (FOREIGN EMPLOYEES)

劳动合同(外国籍员工)

This Employment Contract (the "Contract") is between:

本劳动**合同**("**合同**")**在以下双方之**间签订:

Party A: [**BeiGene (Beijing) Co., Ltd**] (the "Company")

甲方: [**百济神州(北京)生物科技有限公司**]("**公司**")

Legal Representative **法定代表人**: [Mr. John V. Oyler]

Registered Address **注册地址**: [Changping, Beijing]

Postal Code 邮**政**编码: [102206]

Party B: [Lai Wang] (the "Employee")

乙方: [**汪来**] ("**员工**")

Nationality **国籍**: [US]

Passport Number 护**照号**码: [ ]

Mailing Address **通**讯**地址**: [ ]

Postal Code 邮**政**编码: [ ]

Contact Phone Number 电话**号**码: [ ]

I. General Provision 总则

1. General Provision 总则

Pursuant to the PRC Labor Law, the PRC Employment Contract Law and other relevant PRC laws and regulations, through mutual consultation and agreement on the basis of legality, fairness, equality, voluntariness, and good faith, the Company and Employee hereby enter into this Contract and abide by the terms hereof.

根据《中华人民共和国劳动法》、《中华人民共和国劳动合同法》和相关法律法规，公司和员工遵循合法、公平、平等自愿、诚实信用的原则，经协商达成一致，签订本合同，共同遵守本合同所列条款。

Appendix One, Confidentiality, Intellectual Property, Non-Solicitation and None-Compete Agreement, and Appendix Two, Job Duties and Recruitment Requirement, are components of this Contract.

附件一，保密、知识产权、禁止招揽和竞业限制协议，以及

附件二：工作职责和录用条件，是本合同的组成部分。

II. Term of the Contract 合同期限

2. Term 合同期限

This Contract is a fixed term employment contract. The term of this Contract is three years, from [**May 9, 2014**] to [**May 8, 2017**]. Prior to the expiration date of the contract term, the Company will notify the Employee in writing regarding its decision whether or not to extend or renew the contract term. If the Company decides to extend or renew the contract term, the Employee agrees to use his/her best efforts to assist with the completion of relevant extension or renewal procedures before the expiration date of the current contract term.

本合同为固定期限劳动合同，合同期限为三年，自[2014]年[5]月 [9]日起至[2017]年[5]月[8]日止，本合同期满前，公司将书面通知员工是否延长或续订本合同。若公司决定延长或续订本合同的，员工应在合同期限届满之前配合完成相关延长或续订手续。

III. Job Description and Workplace 工作内容和工作地点

3. Job Position, Duties and Workplace 工作内容和工作地点

The Employee shall render services to the Company in the position of [**Head of Discovery Biomarkers and In vivo Pharmacology**], and the Employee's current workplace is in [**Beijing**] city.

员工的工作岗位为 [ ]，员工的工作地点为[ ]。

Employee shall perform job duties and responsibilities in accordance with the job duties specified in Appendix Two.

员工应根据附件二的内容履行工作职责。

4. Adjustment of the Position, Duties and Workplace 工作岗位、职责和地点的调整

The Employee agrees that the Company reserves the full discretion to adjust the Employee's position, duties and workplace, according to its business needs and the Employee's work performance. At the Company's sole discretion, the Employee may be dispatched to work at the Company's branch offices.

员工同意公司有权根据经营管理的需要及员工自身的工作表现，依法调整员工的工作岗位、职责及地点。根据公司决定，员工可被外派至公司的分支办事处工作。

5. Standard of Work Performance 工作标准

The Company has a performance evaluation system. The Employee's standard of work performance shall be determined according to this system and the employee's work duties. The Employee shall complete all work assigned by the Company and meet the stipulated working standard.

公司实行绩效考核制度。员工的工作标准按照公司绩效考核制度及其工作职责确定。员工应完成公司指定的工作，达到规定的工作标准。

6. No Conflict of Interests 禁止利益冲突

During the term of this Contract, the Employee shall not take any other paid employment without prior written approval of the Company, and shall not provide any external consulting services to any third party without prior written approval of the Company.

在本合同期限内，未经公司事先书面批准，员工不得受雇于第三方并获得任何形式的报酬，也不得向第三方提供任何咨询服务。

IV. Working Hours, Rest and Vacations 工作时间和休息休假

7. Working Hours 工作时间

Standard working hours system: The Employee generally works no more than 8 hours a day and no more than 40 hours a week. The Employee's office working hours are 9.00 a.m. to 6.00 p.m. (including one hour lunch time) from Monday to Friday. The Employee may be required to work overtime occasionally, depending on the actual conditions.

标准工时工作制：员工每日工作时间不超过八小时，每周工作时间不超过四十小时。员工具体工作时间为周一至周五上午9:00至下午6:00（包括一小时午餐时间）。根据实际情况员工可能被要求加班。

8. Overtime 加班加点

For Employee subject to standard working hours system or cumulative working hours system, they shall get supervisor's prior written approval in order to work overtime. Company will act in accordance with national laws and regulations, workplace regulations, as well as company internal policy to provide alternative time off for accrued overtime, or provide overtime pay to the Employee.

实行标准工时制和综合计算工时制的员工因工作需要需加班加点的，应当事先取得上级的书面批准。公司将根据国家和工作地的规定，及公司规章制度的规定，为员工依法安排同等时间补休，或向其支付加班工资。

9. Vacations 休假

The Employee shall enjoy the Chinese public holidays, paid annual leave, marriage leave, maternity leave, and other leave periods applicable to him/her in accordance with PRC laws. The Employee shall take leave based around the business arrangement of the Company and follow relevant approval procedures for taking any leave so as to ensure that the business of the Company will not be adversely affected due to the absence of the Employee.

员工将依法享受国家法定节假日、法定带薪年休假、婚假、产假及其他适用于其本人的休息休假。员工应根据公司的业务需要、按照相关休假审批程序安排各种休假，以保证公司的业务不会因其休假受到不利影响。

Under the Company's policy, you will be entitled to 12 working days annual leave (statutory paid annual leave included and including 2 fixed annual leave days arranged by the Company). Unused extra company holidays (maximum 5 days) can be carried over to next calendar year before February.

根据公司规定，您将获得每年12 个工作日的年假（法定带薪年假包括在内，并包括2天公司统一固定年假）。未使用的酌情额外年假（不超过5天）可结转到下个年度2月份前使用。

If under relevant PRC laws and regulations, you are entitled to more than 12 paid annual leave days, you will enjoy those statutory annual leave days and the Company will not provide you with any additional annual leave days.

如果根据中国法律法规，您有权享受超过12天的年假，您将享有该等年假，且公司不向您提供任何额外的年假。

V. Remuneration 劳动报酬

10. Salaries 工资

Monthly base salary of the Employee is RMB[69,791].

员工月工资为税前人民币[ ]元。

11. Salary Adjustment 工资调整

The Company normally reviews the salaries of employees yearly. Adjustments are made on the basis of individual work performance, the Company's operating conditions, the inflation rate, and market salary survey data provided by authoritative institutions, but this does not imply that salary increases will be rewarded.

公司每年将审核员工的工资水平。根据员工的工作表现、公司的经营状况、通货膨胀率及由权威机构发布的市场薪酬调查数据，公司有权调整员工的工资，但这并不代表公司一定会加薪。

12. Payment of Salaries 工资支付

The Company shall pay the Employee's salary in arrears, which will be paid via bank transfer on the last working day of each month. If the salary payment date falls on a rest day or a public holiday, the salary shall be paid on the working day immediately prior to it. The salary will be pro rated on a daily basis in accordance with the relevant PRC laws and regulation for any periods of less than one full calendar month during the term of this Contract.

公司将于每月最后一个工作日通过银行转账的方式向员工支付当月的工资。如工资支付日是法定休息日或节假日的，则工资应提前在最近的工作日支付。如员工于本合同履行期间某月实际工作天数少于整个日历月的，工资将依法按比例以日计发。

The Company will deduct the social security and housing fund contributions (if any), and any other payments that the Employee is liable for under applicable law when paying the monthly salary.

公司在向员工支付每月工资时，将自员工工资中扣除社会保险和住房公积金（如有）及任何其他依法应由员工个人自行承担的费用。

The Employee's first and last month's salary shall be paid according to the salary payment regulations of the Company.

员工入职及离职月份的工资，根据公司工资支付制度处理。

13. Bonus 奖金

In addition to the above salary, the Company has the total discretion to decide on the bonus payment (if any). The employee is eligible for a bonus of up to 20% of the annual base salary. It is completely subject to the Company's discretion to decide the eligibility, amount and payment method of the said discretionary bonus. As a condition precedent, the Employee shall remain a Company's regular employee (i.e., without receiving termination notice or send resignation notice) on the date of bonus disbursement. To avoid any doubt, the Company has no legal obligation to provide the bonus.

除上述工资外，公司有权自主决定是否给员工发放奖金。奖金最高额为年基本工资的20%。该奖金是否支付以及支付方式、支付数额将完全由公司决定。在奖金实际支付当日，员工与公司之间的劳动关系必须存续，且双方均未于该日或之前向对方发出解除或终止劳动关系的通知，否则员工无权获得奖金。但无论如何，向员工发放奖金并非公司的义务。

14. Individual Income Tax 个人所得税

Cash compensation is accounted on a gross basis and is paid in local currency. It is the Employee's obligation to pay individual income tax according to PRC laws. The Company will withhold the income tax from each payment accordingly.

员工工资为扣税前数额，并将以当地通用的货币形式发放。员工有义务根据中国法律缴纳个人所得税。公司将依法从支付给员工的每笔款项中，扣除员工应当缴纳的个人所得税。

15. Salary Information 工资信息

The Employee's salary information is confidential. The Employee shall not discuss with or disclose such information to any third party (including other colleagues of the Company), except to his/her immediate supervisor or head of HR department or CEO. The Employee may seek advice from HRD regarding any questions about his/her remuneration.

员工的工资信息为保密信息，员工不得与任何第三方（包括公司的其他员工）讨论或向其披露该等事项，但与直接上级或人事总监或首席执行官讨论除外。员工如对其劳动报酬有疑问，可以直接向人事总监提出。

VI. Benefits 福利

16. Statutory Social Insurance and Housing Fund 法定社会保险及住房公积金

If required by applicable PRC laws or local regulations, and if as a practical matter it is feasible to do so, the Company will go through relevant procedures and make social insurance and housing fund contributions for the Employee and deduct from the Employee's salary payments his/her share of social insurance and housing fund contributions. If due to the Employee's personal reasons, the Company fails to timely complete or transfer the Employee's social insurance formalities, thereby causing the Company to fail to make its contributions on time and suffer further losses (such as overdue fine or penalty) in addition to repayment of the contributions, the Company reserves the right to claim compensation from the Employee for the additional losses.

如果相关的中国法律或地方规定有所要求，并且在现实操作中具有可行性，公司将为员工办理有关手续，为员工缴纳社保和住房公积金，并从员工的工资中扣除员工本人应承担的部分。因员工个人原因使公司不能及时为其办理或转移社会保险关系，致使公司未能按时为其缴纳费用，且因此导致公司受到其他损失（如滞纳金、罚款等）的，公司保留向员工追偿损失的权利。

Upon the end or termination of this Contract, the formalities shall be dealt with in accordance with the relevant PRC laws and regulations.

当双方终止或解除本合同后，有关手续按照国家有关规定执行。

VII. Labor Protection and Working Conditions 劳动保护和劳动条件

17. Labor Protection and Working Conditions 劳动保护和劳动条件

The Company shall provide the Employee with appropriate working conditions, facilities/equipment, and labor protection in accordance with PRC laws, as well as the management needs of the Company.

公司将根据中国法律和公司经营管理的需要为员工提供适当的劳动条件、劳动设施/设备及劳动防护用品。

VIII. Internal Company Policies 内部规章制度

18. Formulation of the Internal Company Rules and Policies 规章制度的制定

The Company is entitled to periodically formulate or revise its internal company rules and policies. The Company will notify or publicize the Employee any internal rules and policies so formulated or revised.

公司有权根据经营管理需要，定期依照法律法规制定或修订其内部规章制度。公司将制定或修订后的规章制度告知员工或进行公示。

19. Disciplinary Actions towards Violation of Internal Company Rules and Policies 违反规章制度的处分

If the Employee breaches the internal company rules and policies, the Company may take disciplinary actions against him/her up until the termination of this Contract according to provisions of this Contract, relevant internal rules and policies and relevant PRC laws.

员工违反公司规章制度的，公司有权根据本劳动合同、相关内部规章制度及中国法律对其进行纪律处分，直至解除劳动合同。

IX. Confidentiality 保密

20. Confidential Obligation 保密义务

The Employee agrees to execute a confidentiality agreement with the Company. The Employee hereby agrees to abide by the confidentiality obligations, and violation of such obligations will result in disciplinary actions up until the termination of this Contract.

员工同意与公司签订一份保密协议。员工同意遵守保密义务。员工违反保密义务将受到公司的纪律处分，直至解除劳动合同。

X. Amendment, Termination, End, and Renewal of the Contract

合同的变更、解除、终止和续订

21. Amendment of the Contract 合同的变更

Parties shall properly go through amendment procedures and may amend this Contract if (a) the Company unilaterally decides to amend the Contract to the extent permitted by PRC laws and local regulations; or (b) the Company and the Employee reach an agreement through consultation.

各方应适当履行变更程序，若(a)公司在国家及工作地规定允许范围内单方决定变更；或(b)经公司与员工双方协商一致时，本合同可以变更。

22. Termination Based on Mutual Agreement 协商解除

This Contract may be terminated if the Parties mutually agree to the termination. 经双方协商一致，可以解除本合同。

23. Unilateral Termination by the Company With Immediate Effect 公司单方立即解除

The Company may immediately terminate this Contract without making any severance pay to the Employee by giving notice of termination at any time under any of the following circumstances:

员工有下列情形之一的，公司有权随时通知员工解除本合同，而无需支付经济补偿：

(1) where the Company proves that the Employee has failed to meet the recruitment requirements (please refer to Appendix One) during the probation period;
在试用期间被证明不符合录用条件（见附件一）的；

(2) where the Employee has seriously violated the internal rules and policies of the Company;
严重违反公司规章制度的；

(3) where the Employee has committed a serious dereliction of duty or engaged in corrupt practices, causing substantial damage to the interests of the Company;
严重失职，营私舞弊，对公司利益造成重大损害的；

(4) where the Employee is subject to criminal liabilities or labor education and rehabilitation;
被依法追究刑事责任或劳动教养的；

(5) where the Employee has established an additional employment relationship with another business that materially affects the employee's performance of tasks assigned by the Company, or refuses to rectify the situation after the same is brought to his/her attention by the Company;
员工同时与其他用人单位建立劳动关系，对完成公司的工作任务造成严重影响，或者经公司提出拒不改正的；

(6) where the Employee uses such means as deception, coercion or exploitation of the Company's difficult situation to cause the Company to sign this Contract, or to make an amendment thereto, that is contrary to the Company's true intent; or
员工以欺诈、胁迫的手段或乘人之危，致使公司在违背真实意思的情况下订立或者变更本合同的；或

(7) other circumstance occurs as provided by the PRC laws and regulations.
法律法规规定的其他情形。

24. Unilateral Termination by the Company With Prior Notice 公司单方提前通知解除

Under any of the following circumstances, the Company may unilaterally terminate this Contract:

员工有以下情形之一的，公司可单方解除本合同：

(1) where the Employee suffers from an illness or a non-work-related injury and is unable to take up the original work or any other work assigned by the Company to him/her upon the conclusion of his/her medical treatment leave; 员工患病或非因工负伤，在规定的医疗期满后，不能从事原工作，也不能从事由公司另行安排的工作的；

(2) where the Employee is unable to competently perform the work responsibilities and remains incompetent after undergoing a training or being assigned to another position;
员工不能胜任工作，经过培训或调整工作岗位，仍不能胜任工作的；

(3) where a material change to the objective circumstances under which this Contract was executed has occurred and rendered this Contract unenforceable, and the Parties have failed to reach an agreement on an amendment to this Contract after consultation; or

合同订立时所依据的客观情况发生重大变化，致使本合同无法履行，经公司与员工协商，未能就变更本合同内容达成一致的；或

(4) other circumstance occurs as provided by the PRC laws and regulations.
法律法规规定的其它情形。

However, for termination under any of the above circumstances, the Company will provide thirty (30) days prior written notice or the Employee's last month salary in lieu of notice to the Employee.

但是，公司因上述原因解除本合同的，应当提前三十（30）日书面通知员工或按照员工上一个月的工资标准向员工支付代通知金。

25. Downsizing经济性裁员

If any of the following circumstances makes it necessary to reduce the workforce by 20 persons or more or by a number of persons that is less than 20 but accounts for 10 percent or more of the total number of the enterprise's employees, the Company may reduce the workforce after it has explained the circumstances to its trade union or to all of its employees 30 days in advance, has considered the opinions of the trade union or the employees and has subsequently reported the workforce reduction plan to the labour administrative authorities:

有下列情形之一，需要裁减人员20人以上或者裁减不足20人但占公司员工总数10%以上的，公司提前30日向工会或者全体职工说明情况，听取工会或者职工的意见后，裁减人员方案经向劳动行政部门报告，可以裁减员工：

(1) the Company is restructuring pursuant to the Enterprise Bankruptcy Law;
公司依照企业破产法规定进行重整的；

(2) the Company experiences serious difficulties in production and/or business operations;
公司生产经营发生严重困难的；

(3) the Company switches production, introduces a major technological innovation or revises its business method, and, after amending of employment contracts, still needs to reduce its workforce; or
公司转产、重大技术革新或者经营方式调整，经变更劳动合同后，仍需裁减人员的；或

(4) there are other major changes in the objective economic circumstances relied upon at the time of conclusion of this Contract, rendering it impossible to perform.

其他因劳动合同订立时所依据的客观经济情况发生重大变化，致使劳动合同无法履行的。

26. Restrictions on the Unilateral Termination by the Company公司单方解除的限制情形

Under any of the following circumstances, the Company may not terminate this Contract pursuant to Article 25:
员工有下列情形之一的，公司不能依据本合同第二十五条解除本合同：

(1) where the Employee is engaged in operations exposing him to occupational disease hazards and has not undergone a pre-departure occupational health check-up, or is suspected of having contracted an occupational disease and is being diagnosed or under medical observation;
从事接触职业病危害作业，未进行离岗前职业健康检查，或者疑似职业病病人在诊断或者医学观察期间的；

(2) where the Employee has been confirmed by a work capability assessment committee to have lost or partially lost the ability to work due to an occupational disease or a work-related injury sustained with the Company; 在公司患职业病或因工负伤，并经劳动能力鉴定委员会的鉴定，确认丧失或者部分丧失劳动能力的；

(3) where the Employee has contracted an illness or sustained a non-work-related injury and the statutory period of medical care has not expired;
患病或非因工负伤，在规定的医疗期内的；

(4) where the Employee is a female employee and is in her pregnancy, confinement, or nursing period;
女职工在孕期、产期、哺乳期的；

(5) where the Employee has been working for the Company continuously for no less than 10 years and is less than 5 years away from his/her statutory retirement age; or
在公司连续工作满十年，且距法定退休年龄不足五年的；或

(6) other circumstances as stipulated by the laws or administrative statutes.
法律、行政法规规定的其他情形。

27. Resignation of the Employee 员工辞职

If the Employee wishes to resign, he/she shall give ninety [90] days prior written notice.
员工辞职应履行提前九十日书面通知的法定义务。

During the period between the submission of the written resignation notice and the termination of this Contract, the Employee shall continue to work as usual and begin to conduct handover matters, unless the Company requests otherwise.
自书面解除通知提交之日起至本合同解除之日止，除非公司另有规定，员工应照常工作，并配合完成交接工作。

28. End of the Contract合同的终止

This Contract shall be ended if:
有下列情形之一的，本合同终止：

(1) the Contract term expires;
本合同期满的；

(2) the Employee has reached his/her statutory retirement age;
员工达到其法定退休年龄的;

(3) the Employee dies or is declared dead or missing by a People's Court;
员工死亡，或者被人民法院宣告死亡或者宣告失踪的;
(4)

(5) the Company is declared bankrupt;
公司被依法宣告破产的;

(6) the Company has its business license revoked, is ordered to close, is closed down, or the Company decides on early dissolution;
公司被吊销营业执照、责令关闭、撤销或者公司决定提前解散的;

(7) the Company decides on early liquidation; or
公司决定提前清算的;或

(8) other circumstance specified by laws or administrative statutes occur.
法律、行政法规规定的其他情形。

29. Handover工作交接

The Employee shall carry out the following handover procedures upon the termination or ending of this Contract at the request of the Company, or else the Company will be entitled to seek compensation from the Employee for any economic losses:
本合同解除或终止的，员工应按照公司的要求办理下列工作交接手续，否则公司有权要求员工赔偿公司所受到的经济损失：

(1) the Employee shall describe the work content, ongoing work/project development, and customer relationship to the person designated by the Company;
向公司指定的人员陈述工作内容、正在处理工作/项目的进展、客户关系;

(2) the Employee shall return to the person designated by the Company all documents, materials, archives, passwords to information systems, keys, entrance certificates, computer software and equipment, credit cards, mobile phones, or any other property that is in the possession, control, or custody of the Employee and belongs to the Company or relates to the business or affairs of the Company;
向公司指定的人员交还文件、资料、档案、信息系统权限、钥匙、出入证、计算机软件及设备、信用卡、移动电话或任何由其持有、控制或保管的公司所有的或与公司业务或事务相关联的财产等;

(3) the Employee shall make all financial settlements with the person appointed by the Company, including but not limited to, repayment of any cash advance, getting outstanding expenses reimbursed, compensating for any economic losses caused by the Employee, or compensating for the liquidated damages the Employee is liable for under a training agreement due to termination; and
与公司指定的人员办理离职结算，包括但不限于向公司清偿借支资金、办理未报销款项的报销、赔偿因员工个人原因给公司造成的经济损失、赔偿因员工离职而根据培训协议应承担的违约金等;及

(4) the Employee shall make a detailed statement in writing, where requested by the Company, about the above handover procedures.
如公司要求，员工应对前述交接工作做出详细的书面材料说明。

30. Transfer of Social Insurance and Archives社会保险及档案转移

The Company will issue the termination or end certification to the Employee upon the termination or ending of this Contract, and will transfer his/her personnel archives and social insurance records pursuant to the requirements of PRC laws and regulations. The Employee shall actively assist the Company with the foregoing procedures. If the transfer of the personnel archives and social insurance fails due to the Employee's personal reasons, the Employee shall be liable for any relevant consequences and responsibilities.

本合同解除或终止的，公司将为员工开具解除或终止本合同的证明，并按中国法律法规的规定为员工办理人事档案、社会保险关系转移手续。员工应积极配合公司办理前述手续。因员工原因导致未能转移人事档案、社会保险关系的，相关后果及责任由员工自行承担。

XI. Severance Pay and Compensation经济补偿与赔偿

31. Severance Pay经济补偿

If the employee is asked to leave and separation occurs not under the Sections (23, 24, 25, 26, 28, 29), severance will be paid according to China labor law.

如公司单方面解除合同(不因23, 24, 25, 26, 28, 29所列情形)，公司按照国家相关规定向员工支付经济补偿金，并在员工办结工作交接时支付。

32. Compensation Responsibility of the Employee's Breach of this Contract员工违约的赔偿责任

If the Employee breaches the provisions of this Contract, the rules and policies of the Company, or the PRC laws and regulations and thereby has caused economic losses to the Company, the Employee shall compensate the Company for such losses.

员工违反本合同约定、公司规章制度或国家及工作地规定，对公司造成经济损失的，应依法向公司承担赔偿责任。

XII. Post-Termination Obligations解除或终止后义务

33. Post-termination Confidentiality Obligations解除或终止后的保密义务

After the termination or ending of this Contract, the Employee shall still be subject to the confidentiality obligations and obligations related to intellectual property rights.

在本合同解除或终止后，员工仍应遵守保密义务及有关知识产权的义务。

34. No Solicitation禁止招揽

After the termination or ending of this Contract, the Employee shall continue to be bound by the non-solicitation obligations set forth in the separate non-solicitation agreement.

在本合同解除或终止后，员工仍应遵守双方另行签订的不招揽协议的约定。

35. No Competition 竞业限制

If parties have signed a separate non-compete agreement, then the Employee shall continue to be bound by the non-compete obligations after the termination or ending of this Contract.

如果双方另行签订竞业限制协议，则在本合同解除或终止后，员工仍应遵守双方另行签订的竞业限制的约定。

XIII. Labor Dispute

36. Labor Dispute Settlement争议解决

Any disputes between the Company and the Employee arising from this Contract shall be handled in accordance with the following labor dispute handling procedures:
本合同项下产生的员工与公司之间的任何争议，应按如下争议处理程序处理：

The Company and the Employee will try to settle the dispute through friendly consultation. If the parties are unwilling or fail to settle the dispute, either party may apply to the labor dispute conciliation committee for conciliation. Either or both parties may also directly apply to the labor dispute arbitration committee for arbitration.
公司和员工双方将尽力通过友好协商解决争议。若任何一方不愿或未能解决争议的，双方均可向劳动争议调解委员会申请调解。一方或双方也可以直接向劳动争议仲裁委员会申请仲裁。

If either party disagrees with the arbitration ruling and the ruling is not a final ruling under the laws or is revoked according to the laws by a People's Court with competent jurisdiction, the party may file a proceeding in the People's Court with competent jurisdiction within fifteen (15) days of receiving the notice of the arbitration ruling or the court decision revoking the arbitration ruling, as applicable.
若任何一方对仲裁裁决不服且该仲裁裁决非终局裁决或该裁决被有管辖权的人民法院依法撤销的，则可以自收到仲裁裁决书之日起或法院做出撤销决定之日起十五日内，向有管辖权的人民法院提起诉讼。

IV. Miscellaneous其他

37. Governing Law 适用法律

The validity, conclusion and performance of this Contract shall be governed by the PRC laws and regulations.

本合同的效力、订立、履行均适用中国相关法律法规的规定。

38. Supplementary Agreement 补充协议

If there is any issue not covered in this Contract, the Parties may agree on and conclude it in supplementary agreements.
本合同的未尽事宜，可由双方协商签订补充协议。

39. Severability部分条款的效力

If any article of this Contract is regarded as illegal, invalid or unenforceable, the validity, effectiveness, and enforceability of other articles shall not be affected.
本合同任何条款被认定违法、无效或不可执行的，不影响本合同其他条款的合法性、效力和可执行性。

40. Waiver of the Rights权利的放弃

A delay or failure to exercise a right under this Contract by either Party will not constitute a waiver of that right.
任一方未行使或未能及时行使其在本合同项下的相关权利的，并不表示该一方已经放弃该项权利。

41. Timely Notification of Information Change信息变更的及时通知

The Employee's address stipulated at the top of this Contract shall be treated as the post address of the Employee.
本合同首部列明的员工住址为员工的通讯地址。

The Employee shall notify the Company in writing within 5 working days of any change to personal information such as his/her ID/passport number, residing address, post address, household registration location, spousal status, or child status. Otherwise, any communication sent to the post address most recently provided to the Company by the Employee shall be deemed properly delivered to the Employee.
员工的个人信息，如身份证/护照号码、住址、通讯地址、户籍所在地、婚姻家庭状况等发生变更的，应当在变更之日起五(5)个工作日内书面通知公司。员工未按照本条规定通知公司的，公司按照员工最近一次提供的通讯地址向员工发送各类文件均构成有效送达。

42. Execution of the Contract合同的签署

This Contract shall take effect when the Employee signs the Contract and the Company places its seal on the Contract.

本合同经员工签署并加盖公司公盖章后生效。

43. Language of the Contract合同的语言

This Contract shall be written in both Chinese and English. Both language versions shall be equally authentic. In the event of any inconsistency between the two versions, the Chinese version shall prevail.
本合同以中英文书写，两种文本具有同等效力。如中英文本之间存在差异，应以中文文本为准。

44. Copies 合同的份数

This Contract is executed in two originals and each party will have one original.
本合同一式两份。公司与员工各持一份。

The Employee has read each provision of this Contract, and accepts and agrees to the terms and conditions of employment set out in this Contract (including all Appendixes). The Employee confirms that he/she is not presently a party to any agreements, employment contracts or other arrangements that will restrict his/her ability to fulfill the responsibilities of the job position on behalf of the Company.

员工已阅读本合同，并同意接受本合同的所有条款（包括所有附件）。员工确认，他/她未曾签定任何限制其作为本公司员工开展业务活动的任何协议、合同或约定。

Party A Company Chop 甲方公司公章	Party B Signature乙方签字
百济神州（北京）生物科技有限公司 BeiGene (Beijing) Co., Ltd.	汪来 /s/ Lai Wang
Date: 日期:	Date: 2014年5月9日 日期: May 9, 2014

APPENDIX ONE: 附件一

CONFIDENTIALITY, INTELLECTUAL PROPERTY RIGHT, NON-SOLICITATION & NON-COMPETITION AGREEMENT

保密、知识产权权益、禁止招揽及竞业限制协议

This Confidentiality, Intellectual Property Right, Non-Solicitation & Non-Competition Agreement ("Agreement") is between:

本保密、知识产权权益、禁止招揽及竞业限制协议("协议")在以下双方之间签订:

Party A: [**BeiGene (Beijing) Co., Ltd**] (the "Company")
甲方: [**百济神州(北京)生物科技有限公司**]("公司")

Legal Representative 法定代表人: [Mr. JOHN V. OYLER]
Registered Address 注册地址: [Changping, Beijing]
Postal Code 邮政编码: [102206]

Party B: [**Lai Wang**] (the "Employee")
乙方: [**汪来**] ("员工")

Passport No. 护照号码: [ ]
Mailing Address 通讯地址: [ ]
Postal Code 邮政编码: [ ]
Phone Number 电话号码: [ ]

Given the Employee's position, and in accordance with the PRC Employment Contract Law, the PRC Labor Law and other relevant laws and regulations, the Parties, based on free will, equality and agreement through negotiation, hereby agree as follows:

基于员工的工作性质, 根据《中华人民共和国劳动合同法》、《中华人民共和国劳动法》以及其他相关法律法规的规定, 双方在自愿、平等、协商一致的基础上订立本协议:

I. Confidentiality 保密

The position of the Employee is [**Head of Discovery Biomarkers and In vivo Pharmacology**], and such position is of the nature of core business and/or senior management for the Company

and has access to large amount of the Company's commercial secrets and confidential information.

员工在公司担任[ ] 职务，该职位系公司核心业务和/或高级管理职位，能够接触到公司大量的商业秘密与保密信息。

The commercial secrets and confidential information of the Company are important intangible property of the Company, the Employee understands and acknowledges that, he/she may access and acquire the Confidential Information (defined below) of the Company while working for the Company.

公司的商业秘密与保密信息是公司的重要无形资产，员工理解并承认，其在公司工作期间可能接触和了解公司的保密信息（见下述定义）。

The Employee understands and acknowledges that it will materially damage the Company's economic interests or hurt the Company in business competition if the Employee directly or indirectly discloses to a third party (especially the present or potential competitor of the Company) any Confidential Information.

员工理解并承认，直接或间接向第三方（特别是公司现有或潜在的竞争对手）披露公司的任何保密信息，将会严重损害公司的经济利益或使公司处于非常不利的竞争地位。

1. Confidential Information 保密信息

Confidential Information refers to all information obtained by the Employee in the course of his/her employment with the Company that belongs or is available to the Company and/or its affiliates except for information generally available to the public. Confidential Information includes any information regarding the business and affairs of the Company or any of its affiliates, including, but is not limited to:
保密信息指员工在公司工作期间得知的公司和/或其关联方所拥有或所知悉的所有信息，但公众已普遍知悉的信息除外。该等保密信息包括任何与公司或其关联方的业务或事务有关的信息，包括但不限于：

(1) discoveries, inventions, products, product improvements, processes, methods, techniques, formulas, compositions, compounds, research projects, etc.;

发现、发明、产品、产品改良、工序、方法、技术、配方、组成、复合物、研究项目等；

(2) business strategies and methods, marketing or promotional policies or activities, business development plans, client information, financial information, all forms of research data, personnel data, and management methods;

商业策略和方法、营销或促销的政策或活动、业务拓展计划、客户信息、财务信息、人员信息、各种类别的研究数据和管理方法；

(3) any information that the customers and/or business partners of the Company or any of its affiliates consider confidential and in respect of which the Company or any of its affiliates may be subject to confidentiality or non-disclosure obligations; and

公司或其关联方的客户、商业伙伴认为保密的，并且公司或其关联方对此承担保密或不披露义务的任何信息，以及

(4) all other information of any nature which may be disclosed or made known to the Employee at any time during the course of his/her employment with the Company.

员工在受雇于公司的任何时候被告知或得知的任何其他信息。

For the purpose of this Section, Confidential Information will not be deemed to be generally available to the public only because it is known to a few people to whom it might be of commercial interest or because it is contained in broad or generic disclosures to the public. And a combination/organization of two or more pieces of Confidential Information shall not be deemed generally available to the public only because the pieces are individually available to the public.

为本条之目的，不能仅因为保密信息已被对其拥有商业利益的少数人知悉，或包含在向公众的一般性披露中，即认定其已为公众普遍知悉。并且，不能仅因为保密信息的各个组成部分已为公众普遍知悉，即认定两个或以上的保密信息的组合已为公众普遍知悉。

2. Confidentiality Obligation 保密义务

The Employee is obligated to safeguard Confidential Information. The Employee undertakes to safeguard Confidential Information and, in particular, undertakes the following:
员工负有严守保密信息的义务。员工承诺其将谨慎尽职地保守保密信息，维护公司的商誉，并履行下列义务：

(1) The Employee shall use Confidential Information only for the purposes of fulfilling his/her work duties assigned by the Company;

仅为完成公司交付工作的目的使用保密信息;

(2) Except for the purpose of fulfilling his/her work duties, the Employee shall not disclose Confidential Information to any third party without prior written consent of the Company, unless it is required by PRC laws and regulations;

非为本职工作目的，未经公司事先书面许可，不得将保密信息披露给任何第三方，除非这是中国法律法规设定的义务；

(3) Except for the purpose of fulfilling his/her work duties, the Employee shall not use or permit any third party to use Confidential Information without prior written consent of the Company;

非为本职工作的目的，未经公司事先书面许可，不得使用或允许任何第三方使用保密信息；

(4) Except for the purpose of fulfilling his/her work duties, the Employee shall not duplicate, remake, copy, or distribute Confidential Information without prior written consent of the Company; and

非为本职工作的目的，未经公司事先书面许可，不得复制、再造、复印、分发保密信息或其载体；及

(5) The Employee shall inform his/her current and subsequent employers of his/her continuous obligations regarding Confidential Information.

将员工根据本协议负有的持续的保密义务告知现雇主和未来的雇主。

3. Protection of Confidential Information 保密信息的保护

Upon the termination or end of his/her employment with the Company, or at any time as requested by the Company, the Employee shall return to the Company or the relevant affiliate and shall not keep in his/her possession, reproduce or deliver to anyone else, any and all computers, discs, CDs, electric storage devices, software, photographic records, video and sound records, documents, papers, books, materials, archives, receipts, vehicles, credit cards, correspondence, manuals, records, and/or other property and documents that belong to the Company or its affiliates, as well as any and all copies thereof which are under his or her possession and/or control. The Employee hereby agrees that if he/she has stored any Confidential Information in his/her own personal property (such as a personal computer, electric storage device, etc.), he/she shall provide the Company with a copy of such Confidential Information and then permanently delete Confidential Information from the Employee's personal property. If the copying or the deletion as discussed in this Section is not feasible for any reason, upon the request of the Company, the Employee will transfer the ownership of such personal property to the Company, and the Company shall compensate the Employee in an amount equal to the actual value of the property. Upon the termination or ending of the Employee's employment with the Company or at any time during such employment as requested by the Company, the Employee shall sign and deliver to the Company a written certification confirming his/her compliance with the obligations under this Section.

员工承诺，在其离职时或在工作中应公司随时要求，员工应立即向公司或相应的关联方归还（并不得继续占有、复制或向他人交付）任何及所有属于公司或关联方的计算机、磁盘、CD、电子存储设备、软件、图片、影像、录音、文件、证件、帐册、资料、档案、收据、车辆、信用卡、信件、手册、记录、其他所有的财产和文件、以及员工占有和/或控制的任何和全部上述物件的复制件。员工同意，如员工在其个人财产（如个人电脑、电子存储设备等）中存有任何保密信息，员工应向公司提供该等保密信息的复制件，并将该等保密信息从员工的个人财产中永久删除。如本款提及的复制或删除因任何原因而无法实现，应公司要求，员工应向公司转移该个人财产的所有权，公司应向员工支付金额等于该个人财产实际价值的补偿金。在员工离职时或在工作期间内公司随时要求时，员工应签署并交付给公司一份书面证明，证明其已履行本条项下的义务。

4. Continuance of Confidentiality Obligation 保密义务的存续

The Employee acknowledges that his/her confidentiality obligations under Article 1, Article 2 and Article 3 of the Agreement shall apply during the term of the Employment Contract or Internship Contract and shall continue after the Employment Contract or Internship Contract has been terminated/ended (for any reason whatsoever) until such information has become public knowledge. If the Employee breaches his/her confidentiality obligations, he/she shall compensate the Company for the losses the Company suffers from his/her violation. The Employee's confidentiality obligations shall continue to notwithstanding his/her payment of any damages to the Company.

员工承诺，其在本协议第1条、第2条和第3条下的保密义务在劳动合同/实习合同内均将存续，并在劳动合同/实习合同解除/终止（无论因何种原因而解除/终止）后仍将持续，直至此等信息不再是保密信息（但因员工的违约行为而导致该等信息成为公众所能普遍获取的信息除外）。员工违反其保密义务的，应当向公司赔偿公司因此受到的损失。员工根据本条规定赔偿公司损失的，仍应承担前述保密义务。

5. Liabilities for Breach of Confidentiality Obligation 违反保密义务的责任

If the Employee breaches any confidentiality obligation, the Employee shall be liable as what follows:

员工如违反本协议中任何保密义务，应当承担如下违约责任：

(1) Pay the Company the liquidated damages in the amount equal to six months' salaries (including any bonus) prior to the breach of the Agreement or ending/termination of the employment, whichever is early. Where the Employee has worked for the Company for less than 6 months, it shall be calculated as six times of the monthly average salary actually obtained by the Employee. If the losses, as a result of violating any provision of this Agreement by the Employee, are more than the liquidated damages, the Employee shall pay the difference between the actual losses and the liquidated damages (including but not limited to, for the purpose of performing this clause, the reasonable fees paid by the Company, such as judicial authentication fees and attorney fees). Where the Employee has paid the liquidated damages in accordance with this clause or has compensated the Company for the losses, the Employee shall continue to undertake the confidentiality obligations under this Agreement.

一次性向公司支付相当于员工违约前或离职前（以二者中较早者为准）六个月实际所得工资（包括各项奖金）的违约金。如果员工在公司实际工作时间不足六个月，则按其在职期间实际获得之月平均工资的六倍计算。员工的违约行为给公司造成之损失超过此额度的，公司有权要求员工加付此额度与公司实际损失之间的差额，公司的实际损失包括但不限于公司为执行本条款所承担的各项合理费用，如诉讼费、律师费等。员工根据本条规定向公司支付违约金或赔偿公司损失后，仍应继续承担本协议项下的保密义务；

(2) Where the Company's Confidential Information is publicized due to the Employee's breaches of the Agreement, the Employee shall compensate the Company the total

value of such Confidential Information. The total value of such Confidential Information shall be appraised by an intangible property appraisal authority certified by the State.

因员工的违约行为造成公司的保密信息公开的，员工应当向公司赔偿该保密信息的全部价值。保密信息的全部价值，由国家认可的无形资产评估机构评定。

II. Intellectual Property Rights 知识产权权益

6. Assignment of Inventions 发明权的归属

The Employee shall promptly and fully disclose to the Company and acknowledge that all right, title, and interest in and to any and all inventions, discoveries, designs, developments, improvements, copyrightable material, trade secrets, and related Intellectual Property Rights (collectively herein referred to as "Inventions") that the Employee may solely or jointly conceive, develop, author, reduce to practice or otherwise produce during the term of this Agreement or the Employee's employment with the Company, shall be owned by the Company and are hereby assigned exclusively to the Company.

在本协议期限或员工受雇于公司的期间内，关于员工可能独自或与他人联合构想、开发、制作、促成实施或以其它方式产生的所有发明、发现、设计、开发、改进、可获版权的资料、商业秘密和有关的知识产权（在此统称"发明"），员工应立即并充分向公司披露，并确认该等发明及其所有权利、权属和利益为公司所有。员工在此将该等权利让渡与公司独有。

The Employee waives and quitclaims to the Company any and all claims of any nature whatsoever that the Employee now or hereafter may have for infringement of any patent application, patent, or other intellectual property right relating to any Inventions so assigned to the Company.

员工放弃目前或将来可能与在此让渡于公司的发明有关的、任何专利申请、专利权或其他知识产权的侵权而产生的、任何性质的、对公司的权利请求。

The Employee owns any Inventions about which the Employee can prove all of the following:

若员工能证明以下所有各项，则员工应拥有该等发明：

(1) It was developed entirely on the Employee's own time;

其完全是在员工自己的时间内开发的；

(2) None of the Company's equipment, supplies, facilities, services, or trade secret information were used in its development;

其是员工未利用公司的设备、供应、设施、服务或商业秘密信息而开发的;

(3) It does not relate (1) directly to the Company's business or (2) to the actual or demonstrably anticipated business, research or development of the Company; and
其(1)与公司业务无直接联系，或(2)与公司实际或可表明其进行的业务、研究或开发无关;以及

(4) It does not result from any work performed by the Employee for the Company.
其非由员工为公司履行其工作职责所致。

7. Excluded and Licensed Inventions 被排除和被许可的发明

The Employee has attached a list (Appendix One) describing all Inventions belonging to the Employee or made by the Employee prior to the commencement of the Employee's employment with the Company, which the Employee wishes to have excluded from this Agreement. If no such list is attached to the Agreement, the Employee is deemed to represent that there are no such excluded Inventions.

员工附一份清单(附件1.1)列明所有属于员工的，或由员工在其与公司的劳动关系开始之前做出的，员工希望排除在本协议之外的发明。如无该等清单附于本协议后，则视为员工表示无该等被排除的发明。

As to any Inventions in which the Employee has interests at any time prior to or during the term of this Agreement or the employment with the Company, if the Employee uses or incorporates such an Invention in any released or unreleased product, service, program, process, machine, development or work in progress of the Company, or if the Employee permits the Company or any related entity to use or incorporate such an Invention, the Company is hereby granted and shall have an exclusive royalty-free, irrevocable, world-wide license to exercise any and all rights with respect to such Invention, including the right to protect, make, have made, use, and sell that Invention without restriction as to the extent of the Employee's ownership or interest.

在本协议期限或员工受雇于公司的期间或之前的任何时间，对于员工拥有权益的发明，如果员工在公司发行的或未发行的任何产品、服务、程序、工艺、机器、开发或工作过程中使用或采纳了该等发明，或如员工允许公司或其关联企业使用或采纳该等发明，则公司在此被授予并拥有独家的、免许可费的、不可撤销的、世界范围内的运用该等发明的所有权利，包括不受员工所有权或权益限制的，保护、制作、使得以制作和销售该发明的权利。

8. Applications for Copyrights & Patents 版权和专利权申请

At any time during the term of this Agreement or the employment with the Company and thereafter, the Employee shall execute any proper oath or verify any proper document in connection with carrying out the terms of this Agreement.

在本协议期限或员工受雇于公司的期间或之后的任何时间，员工将就本协议的履行签署任何适当的誓约或验证任何适当文件。

If because of the Employee's incapacity, or for any other reason, the Company is unable to secure the Employee's signature to apply for or pursue any application for or registration of any PRC, U.S., or foreign patent or copyright covering Inventions owned by the Company as stated above, the Employee hereby irrevocably appoints the Company and its duly authorized officers and agents as the Employee's agent and attorney in fact, to act in the Employee's stead to execute and file any such applications and to do all other lawful acts to further the prosecution, issuance, maintenance or enforcement of PRC, U.S. and foreign patent applications, patents and copyrights thereon with the same legal force and effect as if executed by the Employee.
如果因为员工的无能力或任何其他原因，公司无法获得员工的签字从而不能申请、或寻求任何涵盖上述公司拥有发明的，中国、美国或其他外国的专利或版权的申请或登记，员工在此不可撤销地委任公司和公司合法授权的人员和代理人作为员工事实上的代理人和受托人，代表员工签署和提交该等申请，以及采取所有其他合法行为进行中国、美国和其他外国专利申请、专利权和版权的发起、维持或实施，其法律效力有如由员工亲自进行。

In furtherance of this Agreement, the Employee shall testify at the Company's request and expense in any legal proceeding arising during or after the term of this Agreement.
为达到本协议的目的，在本协议期限内或之后产生的任何法律程序中，员工将应公司的要求进行作证，并由公司承担费用。

III. Non-Solicitation 禁止招揽

9. Non-solicitation Obligation 禁止招揽义务

During the employment relationship between the Company and the Employee and within [**12**] months following the termination or ending of the employment relationship, the Employee shall not:

在双方的劳动关系存续期间以及劳动关系解除后的[**12**]个月内，员工不得：

(1) Directly or indirectly, induce or try to induce any other employee of the Company to terminate or end his/her employment with the Company, or directly or indirectly recruit or hire any other employee of the Company, or encourage or participate in such recruitment or hiring. "Any other employee of the Company" referred to in this provision includes any person who has established employment with the Company, or a third party which has established a service relationship with the Company or is negotiating with the Company with respect to the establishment of a service relationship; or

直接或间接地劝诱或试图劝诱公司的其他员工解除或终止与公司的劳动关系，或直接或间接地招募或雇用，或鼓励或参与招募或雇用公司的任何其他员工。"公司的任何其他员工"在本条中指任何已经与公司建立劳动关系，或已经或正在与公司就建立服务关系进行协商的个人；或

(2) Solicit any client of the Company for business not to be conducted with the Company. "Any client of the Company" referred to in this provision includes any third party that has established cooperation with the Company or is negotiating with the Company with respect to the establishment of cooperation.

引诱公司的任何客户从事与公司无关的业务。"公司的任何客户"在本条中包括任何已经与公司建立合作关系的，或者正在与公司就建立合作关系进行协商的任何第三方。

10. Liabilities for Breach of Non-Solicitation Obligation 违反禁止招揽义务的责任

In the event that the Employee breaches his/her Non-Solicitation Obligation, the Company

如果员工违反禁止招揽义务，则公司

(1) may terminate the Employee's employment relationship with the Company for the reason that the Employee has committed gross misconduct and the Company shall not be held liable to the Employee for the termination; and

可以以严重违纪为由解除与员工的劳动关系并不因此向员工承担任何责任；并且

(2) has the right to require the Employee to immediately stop violating his/her Non-Solicitation Obligation and reserves the right to seek further compensation for the losses caused by such breach.

有权要求员工立即停止违反禁止招揽义务的行为，并对由员工行为造成的损失保留进一步寻求补偿的权利。

In addition, if the Employee violates the Non-Solicitation Obligation, the Employee shall provide a compensation to the Company, which includes: (1) all monetary benefits the Employee receives as a result of the breach; (2) losses caused to the Company's operation and business; (3) the Company's reasonable expenses in investigating the Employee's breach, including, but not limited to, travel and transportation expenses, translation fees, attorneys fees, notarization fees, judicial certification fees, and expenses for retaining third parties to conduct relevant investigations, etc.; and (4) damages to the Company's intangible properties such as business reputation.

另外，若员工违反禁止招揽义务，则应向公司赔偿的金额包括：(1)员工因违约行为所获得的全部收益；(2)给公司经营和业务造成的损失；(3)公司因调查其违约行为而支出的合理费用，包括但不限于差旅费、交通费、翻译费、律师费、公证费、司法鉴定费、委托第三方进行调查的费用等；和(4)给公司商誉等无形财产造成的损失。

The rights and remedies of the Company pursuant to this clause are cumulative, in addition to, and shall not be deemed to exclude, any other right or remedy which the Company may have pursuant to this Agreement or the fullest extent of PRC law.

本条款下的公司的权利和救济是可以累加的。上述权利和救济并不排除公司基于本协议或在中国法律最大许可范围内的其他权利和救济。

IV. Non-Competition 竞业限制

11. Non-Competition Obligation 竞业限制义务

During the Employee's employment with the Company and within [**24**] months after the termination or ending (for whatever reasons) of his/her employment with the Company, in China or any country or place where the Company carries on business, the Employee shall not, directly or indirectly, establish, carry on, participate in, work for, provide support for, or advise, any entities or individuals that directly or indirectly compete with the Company or its affiliates, whether as a shareholder, director, executive, partner, agent, employee or otherwise, or carry on any activity in compete with the business carried on by the Company or its affiliates ("Non-Competition Obligation"). The employee acknowledges that he/she will not work on any targets, proprietary methods/techniques, research projects he/she has worked on during the stay at BeiGene for 24 months after departure.

在受雇于公司期间以及用工关系解除或终止(无论何种解除或终止事由)的[**24**]个月内，在中国境内或任何公司开展业务的国家或地区，员工不得直接地或间接地设立、经营、参与任何与公司及其关联公司有直接或间接竞争关系的的组织，不得直接地或间接地为该等组织服务、提供支持或提供任何建议，担任该等组织的股东、董事、执行官、合伙人、代理人、雇员或任何其他职位，亦不得直接地或间接地从事任何与公司或其任何关联公司业务相竞争的业务("竞业限制义务")。员工同意在离职后的24个月之内不从事任何在公司期间参与过的与靶标、受保护的研究方法与技术以及研究项目相关的工作与研究。

12. Non-Competition Compensation 竞业限制补偿金

During the said post-termination non-competition period, the Company agrees to provide to the Employee non-competition compensation to be deposited into the Employee's salary account. The compensation will be made in equal monthly installment, equivalent to [60] % of the Employee's monthly salary at the end of his/her employment relationship with the Company (subject to applicable PRC Individual Income Tax deduction).

公司同意，在用工关系结束后的竞业限制期限内，向员工提供竞业限制补偿金，存入员工的工资账户。补偿金将按月支付，每月金额等同于员工离职前月工资的[60]%(公司将代扣代缴中国个人所得税)。

13. Waiver of Non-competition Obligation 竞业限制义务的免除

Within the period of the Employee's employment with the Company, the Company may exempt the Employee from the non-competition obligation at any time by giving a written notification to the Employee; after the Employee leaves the Company, the

Company may exempt the Employee from the non-competition obligation by giving a 30-day prior written notification to the Employee. After the Company exempts the Employee from the non-competition obligation, the Company shall accordingly be exempted from the obligation to pay to the Employee any compensation for non-competition obligation.

员工在公司任职期间，公司可以随时书面通知员工免除其竞业限制义务；员工离职以后，公司可以提前三十日书面通知员工免除其竞业限制义务。在公司免除员工的竞业限制义务后，公司相应地无需再向员工支付任何竞业限制义务补偿。

14. Notification to Third Party 向第三方告知

After the Employee leaves the Company, the Employee shall, upon the Company's request, notify the Company of the name and address of his/her new employer with whom he/she has an employment contract or service relationship. If the Company deems it necessary, the Company may notify the Employee's new employer of all the obligations under this Agreement binding the Employee.

在员工离职之后，员工应当按照公司的要求，向公司告知与其建立劳动/聘用/劳务关系的用人单位的名称和地址。在公司认为必要的情况下，公司有权向该等用人单位告知员工在本协议下所承担的义务。

15. Liabilities for Breach of Non-Competition Obligation 违反竞业限制义务的责任

For avoidance of any doubt, breach includes, but is not limited to, working for any competing organization, doing business (directly or indirectly) in competing business, failure to report to the Company the Employee's post-termination employment status, etc.

为避免歧义，违约行为包括但不限于：为任何竞争组织工作、直接或间接从事经营竞争业务、未按要求向公司报告离职后工作状况等。

In the event that the Employee breaches his/her Non-Competition Obligation, he/she shall pay the Company liquidated damages in the amount of 200% of the non-compete compensation the Employee has received from the Company. In addition, the Company has the right to require the Employee to immediately stop violating his/her Non-Competition Obligation and reserves the right to seek further compensation for the losses caused by such breach.

如果员工违反竞业限制义务规定的，应当向公司支付其已收到的竞业限制补偿金贰倍的金额。另外，公司有权要求员工立即停止违反竞业限制义务的行为，并对由员工行为造成的损失保留进一步寻求补偿的权利。

In addition, if the Employee violates the Non-Competition Obligation, the Employee shall provide a compensation to the Company, which includes: (1) all monetary benefits the Employee receives as a result of the breach; (2) losses caused to the Company's operation and business; (3) the Company's reasonable expenses in investigating the Employee's breach, including, but not limited to, travel and transportation expenses,

translation fees, attorneys fees, notarization fees, judicial certification fees, and expenses for retaining third parties to conduct relevant investigations, etc.; and (4) damages to the Company's intangible properties such as business reputation.

另外，若员工违反竞业限制义务，则应向公司赔偿的金额包括：(1)员工因违约行为所获得的全部收益；(2)给公司经营和业务造成的损失；(3)公司因调查其违约行为而支出的合理费用，包括但不限于差旅费、交通费、翻译费、律师费、公证费、司法鉴定费、委托第三方进行调查的费用等；和(4)给公司商誉等无形财产造成的损失。

The rights and remedies of the Company pursuant to this clause are cumulative, in addition to, and shall not be deemed to exclude, any other right or remedy which the Company may have pursuant to this Agreement or the fullest extent of PRC law.

本条款下的公司的权利和救济是可以累加的。上述权利和救济并不排除公司基于本协议或在中国法律最大许可范围内的其他权利和救济。

16. Release of Non-Competition Obligation in Certain Circumstances 竞业限制义务的免除和存续情形

The Parties agree that if the Company does not provide compensation as stipulated under this Agreement within three consecutive months after the termination or ending of the employment relationship, the Employee can be automatically released from his/her Non-Competition Obligation.

双方同意，如果公司在员工离职后的连续三个月内不支付本协议中规定的竞业限制补偿金，员工可以自动不承担竞业限制义务。

However, if the Employee could have received the non-competition compensation provided by the Company but for the Employee's own intentional or unintentional action or inaction, the Company is deemed to have fulfilled its obligation under the Non-Competition clauses of this Agreement and the Employee's Non-Competition Obligation is not waived.

但是，如果是因员工自身的，有意或无意的作为或不作为，导致其没有收到公司提供的竞业限制补偿金，则认为公司已履行了其在本协议竞业限制条款下的义务，而员工的竞业限制义务并未被免除。

V. Miscellaneous 其他

17. Governing Law 管辖法律

The Parties agree that this Agreement shall be governed by the PRC laws and regulations. For any disputes arising out this Agreement, such disputes shall be resolved under the PRC laws and regulations.

双方同意，本协议适用中国法律法规的规定。有关本协议的任何争议应适用中国法律法规解决。

18. Remedies 法律救济

If a Party to this Agreement breaches this Agreement, or fails to perform the obligations under this Agreement, to the extent permitted by PRC Laws, the other Party that abides by the Agreement has the right to enforce performance of this Agreement and to seek any other proper remedies (including monetary compensation, if applicable). 若一方违反本协议，或未能履行其在本协议项下的任何义务，在中国法律允许的范围内，守约的一方有权请求强制履行、以及寻求其他任何适当的救济（包括金钱赔偿，如适用）。

19. Amendment of the Agreement 本协议的修改

Any amendment to the terms of this Agreement shall be executed in writing by mutual agreement.

对本协议条款的任何修订当以双方书面协议的方式进行。

20. Supplementary Agreement 补充协议

For any matters not covered by this Agreement, the Parties may agree in writing by supplementary agreements. Supplementary agreements shall be incorporated into this Agreement.

本协议未尽事宜，可由双方书面协商，签订补充协议。补充协议应作为本协议的一部分。

21. Severability 部分条款的效力

If any provisions of this Agreement are regarded as illegal, invalid or unenforceable, the validity, effectiveness and enforceability of the remainder of this Agreement shall not be affected.

本协议任何条款被认定为违法、无效或不可执行的，不影响本协议其他部分的合法性、效力和可执行性。

22. Notice 通知

All notices and correspondence under this Agreement shall be in writing.

本协议项下的所有通知及相关通信往来应以书面形式进行。

The Employee confirms that the Employee's mailing address listed at the beginning of the Agreement is current. If the Employee's mailing address changes, the Employee shall, within five days, notify the Company in writing. If the Employee, in violation of this provision, fails to provide updated mailing address to the Company, the Company's

mail delivery and correspondence to the Employee's most recently updated mailing address in the Company's record shall be deemed valid and effective.

员工确认，本协议首部列明的员工通信住址现在有效。该住址如有变更，员工应当在变更之日起五(5)个工作日内书面通知公司。员工未按照本条规定通知公司的，公司按照员工最近一次提供的通讯地址向员工发送各类文件均构成有效送达。

The Employee's notice or mail to the Company under this Agreement shall be delivered to the Company's Human Resource department or other addresses designated by the Company in writing.

员工基于本协议给公司的通知或信件应发送到公司的人力资源部门或公司书面指定的其他地址。

23. Waiver of the Rights 权利的放弃

A delay or failure to exercise a right under this Agreement by either Party does not constitute a waiver of that right.

任一方未行使或未能及时行使其在本协议项下的相关权利的，并不表示该一方已经放弃该项权利。

24. Execution of the Agreement 协议的签署

This Agreement shall take effect when the Employee signs, and the Company stamps its seal on the Agreement.

本协议经员工签署并加盖公司公盖章后生效。

25. Language of the Agreement 协议的语言

This Agreement is executed in both English and Chinese. In the event of any discrepancy between the English and Chinese versions, the Chinese text shall govern and prevail.

本协议以中英文书写。如中英文本之间存在差异，应以中文文本为准。

26. Copies 协议的份数

This Agreement shall be executed in two counterparts; each Party shall hold one original.

本协议正本一式两份；双方各执一份。

The Company Stamp 公司公章

百济神州(北京)生物科技有限公司
BeiGene (Beijing) Co., Ltd.

Date
日期:

Employee Signature 员工签字

汪来
/s/ Lai Wang

Date 2014年5月9日
日期: May 9, 2014

APPENDIX 1.1

附件1.1

List of the Employee's Excluded Inventions for the Purpose of Article 7 of this Agreement
本协议第七条中被排除的员工发明

Title/Name 名称	Date 日期	Identifying Number/Description 标识号码/描述

APPENDIX TWO - JOB DUTIES AND RECRUITMENT REQUIREMENT

附件二:工作职责和录用条件

Exhibit 10.10.2

RENEWED EMPLOYMENT CONTRACT

续订劳动合同协议书

Party A: (employer)	BeiGene (Beijing) Co., Ltd
甲方:	百济神州(北京)生物科技有限公司
Address:	No. 30 Science Park Road, Zhongguancun Life Science Park, Changping District, Beijing
地址:	北京市昌平区中关村生命科学院，科学园路30号
Party B: (Employee)	**WANG LAI**
乙方:	**汪来**
ID Number:	
身份证号码:	

Party A and Party B entered into an employment contract on May 9, 2014, which has a three-year term and expires on May 8, 2017.
甲方与乙方于2014年5月9日签订的为期3年的劳动合同，于2017年5月8日到期。

According to the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China, after amicable negotiation, Party A and Party B agree to amend and renew the original employment contract as follows.
根据《中华人民共和国劳动法》,《中华人民共和国劳动合同法》，经甲乙双方平等协商，同意在原劳动合同的基础上延续劳动合同。

1. The term of the employment contract is renewed to:
1. 延续的劳动合同期限为:

(1) 固定期限:___年___月___日起至___年___月___日止。
(1) Fixed Term: from ___ to ___.

(2) 无固定期限:自2017年5月9日起至甲乙双方约定的终止条件出现时止。
(2) Non-fixed Term: from May 9, 2017 to the date when the termination events agreed by both parties occur.

2. The following content is supplemented into this Renewed Employment Contract:
2. 延续的劳动合同补充以下内容:

Pursuant to the needs of Party A, Party B agrees to provide services to Party A in the position of Senior Vice President, Head of China Development, Executive Director of Biomarkers and Pharmacology.
乙方同意根据甲方工作需要，担任高级副总裁，临床开发中国区首席总监，生物标记及药理部门首席总监岗位工作。

3. Other matters negotiated or agreed by the parties:
3. 双方协商变更或约定的其他事项:

N/A无

This Renewed Employment Contract shal be executed in two counterparts and become effective upon signatures or affixing seals of both parties. Each party shall hold one original contract. This Renewed Employment Contract shall have the same legal effect with the original employment contract.

本延续劳动合同书一式二份，经甲乙双方签名(盖章)后生效，甲乙双方各执一份，与劳动合同具有同等法律效力。

Party A: (affix corporate seal)
甲方：(单位盖章)

Legal Representative: (Signature or Affix Seal)
法定代表人：(签名或盖章)

Party B: (Signature or Affix Seal) /s/ Lai Wang
乙方：(签名或盖章)

Or Agent: (Signature or Affix Seal)
或委托代理人：(签名或盖章)

Date: Year/Month/Day
日期：年 月 日

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (together with its Appendices and the attached Business Terms Exhibit, the "**Agreement**") is effective as of July 1, 2021 (the "**Effective Date**") by and between BeiGene USA, Inc., a Delaware corporation, with an address at 55 Cambridge Parkway, Suite 700W, Cambridge, MA 02142 ("**BeiGene**") and Howard Liang, with an address at 108 Lincoln Road, Wayland, MA 01778 ("**Consultant**"). BeiGene desires to have the benefit of Consultant's knowledge and experience, and Consultant desires to provide services to BeiGene, all as provided in this Agreement. BeiGene and Consultant may individually or collectively, as the case may be, be referred to herein as the "**Party**" or "**Parties**."

1. **Services.** BeiGene retains Consultant, and Consultant agrees to provide, consulting and advisory services to BeiGene as BeiGene may from time to time reasonably request and as specified in the attached Business Terms Exhibit (the "**Consulting Services**"). Any changes to the Consulting Services (and any related compensation adjustments) must be agreed to in writing between Consultant and BeiGene prior to implementation of the changes.

2. **Compensation.** As full consideration for Consulting Services provided under this Agreement, BeiGene agrees to pay Consultant and reimburse expenses as described in the Business Terms Exhibit.

3. **Performance.**

   (a) Consultant agrees to provide the Consulting Services to BeiGene, or to its designee: (i) in accordance with all applicable laws, rules, guidelines, and regulations in effect and as amended from time to time, including but not limited to, the Federal Food, Drug, and Cosmetic Act and its implementing regulations, federal and state anti-kickback laws, including the Federal Anti-Kickback Statute, the Federal False Claims Act, and any regulatory safe harbors promulgated thereunder, privacy and data security laws, consumer protection statutes, and anti-bribery laws and (ii) to the highest degree of professional standards.

   (b) In addition, Consultant will comply with all BeiGene policies and procedures that have been communicated to Consultant regarding access to and permitted conduct at BeiGene's or its affiliate's premises. Consultant shall have the authority to determine the manner and means by which the Consulting Services are to be performed and shall not be under the direct supervision of any BeiGene employee. Consultant hereby represents and warrants that Consultant has not been, and is not under consideration to be: (i) debarred from providing services pursuant to Section 306 of the United States Federal Food Drug and Cosmetic Act, 21 U.S.C. § 335a; (ii) excluded, debarred, or suspended from, or otherwise ineligible to participate in, any federal or state health care program, or federal procurement or non-procurement programs (as that term is defined in 42 U.S.C. § 1320a-7b(f)) (collectively, "**Debarred**"); (iii) disqualified by any government or regulatory agencies from performing specific services, and is not subject to a pending disqualification proceeding; or (iv) convicted of a criminal offense related to the provision of health care items or services, or under investigation or subject to any such action that is pending.

   (c) In the event that Consultant (i) becomes so Debarred, disqualified, or convicted or (ii) receives notice of an action or threat of action that might lead to being Debarred, disqualified, or convicted, Consultant shall notify BeiGene immediately. Upon the receipt of such notice by BeiGene, or if BeiGene otherwise becomes aware of such debarment, disqualification, or conviction, or threats thereof, BeiGene shall have the right to terminate this Agreement immediately.

4. **Compliance with Obligations to Third Parties.** Consultant hereby represents and warrants to BeiGene that the terms of this Agreement and Consultant's performance of Consulting Services do not and will not conflict with any of Consultant's obligations to any third parties. Consultant agrees not to use any trade secrets or other confidential information of any other person, firm, corporation, institution or other third party in connection with any of the Consulting Services. If Consultant is an employee of another company or institution, Consultant represents and warrants that Consultant is permitted to enter into this Agreement pursuant to such company's or institution's policies concerning professional consulting and additional

workload. Consultant agrees not to make any use of any funds, space, personnel, facilities, equipment, or other resources of a third party in performing the Consulting Services, nor take any other action that would result in a third party asserting ownership of, or other rights in, any Work Product (defined in Section 5), unless agreed upon in writing in advance by BeiGene.

5. **Work Product.** Consultant agrees that all inventions, discoveries, improvements, ideas, concepts, designs, processes, formulations, products, computer programs, works of authorship, databases, mask works, trade secrets, know-how, information, data, documentation, reports, research, creations, and other products arising from or made in the performance of (solely or jointly with others) the Consulting Services (whether or not patentable or subject to copyright or trade secret protection) (collectively, the "**Work Product**") shall be the exclusive property of BeiGene throughout the world in perpetuity, and BeiGene is the sole exclusive worldwide perpetual owner of all right, title and interest therein and thereto (including, without limitation, all copyrights and all renewals and extensions thereof). Consultant hereby irrevocably assigns, transfers, and conveys to BeiGene, exclusively and perpetually, all right, title, and interest throughout the world which Consultant has or may be deemed to have in the Work Product, including, without limitation, all copyrights, patents, and the right to secure registrations, renewals, reissues, and extensions thereof. Without limitation, and notwithstanding anything to the contrary, BeiGene is the exclusive worldwide perpetual owner of all rights of whatever kind or nature in and to the Consultant Services, including, without limitation, the exclusive, worldwide right in perpetuity to publish, display, broadcast, transmit, manufacture, duplicate, exhibit, distribute, exploit, and dispose of the Work Product. Consultant hereby expressly waives and agrees not to assert any so-called "moral rights" and rights of reproduction in and to the Work Product thereof pursuant to Section 982 of the California Civil Code or pursuant to any similar laws, regulations, or statutes whatsoever. No rights of any kind in or to the Work Product are reserved to or by Consultant or shall revert to or be reserved by or on behalf of Consultant. Consultant agrees to execute such further documents and to do such further acts as may be reasonably necessary to perfect, register, evidence, or enforce BeiGene's ownership of any such rights. Consultant hereby appoints BeiGene as Consultant's attorney-in-fact (this appointment being irrevocable and coupled with an interest) to execute such documents on Consultant's behalf.

6. **Confidentiality.**

(a) "**Confidential Information**" means: (i) any scientific, technical, business, or financial information or trade secrets in whatever form (written, oral or visual) that is furnished or made available to Consultant by or on behalf of BeiGene, (ii) all information contained in or comprised of BeiGene Materials (defined in Section 7); (iii) all Work Product. Confidential Information is, and will remain, the sole property of BeiGene; and Personal Data (as defined below).

(b) During the Term (as defined in Section 9) and for a period of seven (7) years thereafter, Consultant agrees to: (i) hold in confidence all Confidential Information, and not disclose Confidential Information without the prior written consent of BeiGene; (ii) use Confidential Information solely in connection with the Consulting Services; (iii) treat Confidential Information with no less than a reasonable degree of care; (iv) reproduce Confidential Information solely to the extent necessary to provide the Consulting Services, with all such reproductions being considered Confidential Information; and (v) notify BeiGene of any unauthorized disclosure of Confidential Information promptly upon becoming aware of such disclosure. Notwithstanding the foregoing, the non-disclosure and non-use obligations imposed by this Agreement with respect to trade secrets included in the Confidential Information will continue for as long as BeiGene continues to treat such Confidential Information as a trade secret.

(c) Consultant's obligations of non-disclosure and non-use under this Agreement will not apply to any portion of Confidential Information that Consultant can demonstrate, by competent proof:

i. is generally known to the public at the time of disclosure or becomes generally known through no wrongful act on the part of Consultant;

ii. is in Consultant's possession at the time of disclosure other than as a result of Consultant's breach of any legal obligation;

iii. becomes known to Consultant on a non-confidential basis through disclosure by sources other than BeiGene having the legal right to disclose such Confidential Information; or

iv. is independently developed by Consultant without use of, reference to, or reliance upon Confidential Information.

(d) If Consultant is required by a governmental authority or by order of a court of competent jurisdiction to disclose any Confidential Information, Consultant will give BeiGene prompt written notice thereof and Consultant will take all reasonable and lawful actions to avoid or minimize the degree of such disclosure. Consultant will cooperate reasonably with BeiGene in any efforts to seek a protective order.

(e) BeiGene provides notice to Consultant that pursuant to the United States Defend Trade Secrets Act of 2016:

i. An individual will not be held criminally or civilly liable under any United States federal or state trade secret law for the disclosure of a trade secret that is made (A) in confidence to a federal, state, or local government official, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (B) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and

ii. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

7. **BeiGene Materials.** All documents, data, records, materials, compounds, apparatus, equipment, and other physical property furnished or made available by or on behalf of BeiGene to Consultant in connection with this Agreement ("**BeiGene Materials**") are and will remain the sole property of BeiGene. Consultant will use BeiGene Materials only as necessary to perform the Consulting Services and will not transfer or make available to any third party the BeiGene Materials without the express prior written consent of BeiGene. Consultant will return to BeiGene any and all BeiGene Materials upon request.

8. **Publication; Publicity.** Consultant may not publish or refer to Work Product, in whole or in part, without the prior express written consent of BeiGene. Consultant will not use the name, logo, trade name, service mark, or trademark, or any simulation, abbreviation, or adaptation of same, or the name of BeiGene or any of its affiliates for publicity, promotion, or other uses without BeiGene's prior written consent.

9. **Expiration/Termination.** The term of this Agreement will commence on the Effective Date and expire at the end of the period specified in the "Term" Section of the Business Terms Exhibit, unless sooner terminated pursuant to the provisions of this Section 9 or extended by mutual written agreement of the Parties (the "**Term**"). Subject to BeiGene's early termination right set forth in Section 12, BeiGene may terminate this Agreement at any time with or without cause upon not less than ten (10) days' prior written notice to Consultant. Consultant may terminate this Agreement at any time with or without cause upon not less than sixty (60) days' prior written notice to BeiGene. Any expiration or termination of this Agreement shall be without prejudice to any obligation of either Party that has accrued prior to the effective date of expiration or termination. Upon expiration or termination of this Agreement, neither Consultant nor BeiGene will have any further obligations under this Agreement, except that (a) Consultant will terminate all Consulting Services in progress in an orderly manner as soon as practicable and in accordance with a schedule agreed to by BeiGene, unless BeiGene specifies in the notice of termination that Consulting Services in progress should be completed; (b) Consultant will deliver to BeiGene all Work Product made through expiration or termination; (c) BeiGene will pay Consultant any monies due and owing Consultant, up to the time of termination or expiration, for Consulting Services properly performed and all authorized,

non-cancelable expenses actually incurred that cannot be mitigated; (d) Consultant will immediately return to BeiGene all BeiGene Materials and other Confidential Information and copies thereof provided to Consultant under this Agreement; and (e) the terms, conditions, and obligations under Sections 3, 5, 6, 7, 8, 9, 10, 11 and 13, and all other sections which by their nature shall survive expiration or termination of this Agreement, will survive expiration or termination of this Agreement.

10. **Privacy and Data Protection.** In connection with the Consulting Services, Consultant may receive, have access to, or otherwise process Personal Data (as such term is defined in the Personal Data Protection Addendum attached hereto as Appendix A and incorporated herein by reference). Consultant agrees to process any such Personal Data in compliance with the Personal Data Protection Addendum and protect all Confidential Information, including such Personal Data, in accordance with the minimum security standards set forth in Appendix B, which is attached hereto and incorporated herein by reference. Consultant acknowledges that Consultant has given no consideration (monetary or otherwise) for any disclosure or transfer of Personal Data from BeiGene to Consultant. BeiGene shall provide and Consultant shall use any such Personal Data for the sole purpose of facilitating the Consulting Services.

    If Consultant is a California resident or otherwise covered by the California Consumer Privacy Act of 2018, notice is hereby given that BeiGene's California Privacy Notice for Consultants and Contractors is posted at https://www.beigene.com/privacy-policy. Consultant shall provide this website link to all other individuals who may provide Consulting Services under this Agreement.

11. **Indemnification.**

    (a) **By Consultant**. Consultant shall indemnify, defend, and hold BeiGene, its affiliates officers, directors, agents, and employees ("**BeiGene Indemnitees**") harmless from any and all liabilities, losses, damages, or expenses of any kind, including costs and reasonable attorneys' fees (collectively, "**Losses**") arising out of or resulting from any third-party suits, proceedings, actions, claims, or demands (collectively, "**Claims**") to the extent such Claims arise out of or result from: (i) any negligent or willful acts or omissions by Consultant; (ii) Consultant's failure to comply with applicable law; or (iii) any material breach of this Agreement, including the Personal Data Protection Addendum included as Appendix A, by Consultant. Notwithstanding the foregoing, Consultant will not be obligated to indemnify any BeiGene Indemnitee to the extent that the applicable Claim is within the scope of BeiGene's indemnification obligations under Section 11(b) (Indemnification by BeiGene).

    (b) **By BeiGene**. BeiGene shall indemnify, defend, and hold Consultant, its officers, directors, agents, and employees ("**Consultant Indemnitees**") harmless from any and all Losses arising out of or resulting from Claims to the extent such Claims arise out of or result from: (i) any negligent or willful acts or omissions by BeiGene; (ii) BeiGene's failure to comply with applicable law; or (iii) any material breach of this Agreement by BeiGene. Notwithstanding the foregoing, BeiGene will not be obligated to indemnify any Consultant Indemnitee to the extent that the applicable Claim is within the scope of Consultant's indemnification obligations under Section 11(a) (Indemnification by Consultant).

12. **Covenant.** Consultant agrees that during the Term of this Agreement, before the Consultant either directly or indirectly engages in any employment, consulting or other activity that is competitive with, or would otherwise conflict with the Consulting Services rendered to, or that would otherwise be competitive or interfere with the business of, BeiGene or any of its affiliates, the Consultant shall provide a written notice to notify BeiGene of such proposed activity. Upon receipt of such notice or if BeiGene otherwise becomes aware of the competitive or conflicting activities described above, BeiGene shall have the right but not the obligation, at its sole discretion, to terminate this Agreement immediately.

13. **Miscellaneous.**

    (a) **Independent Contractor.** The Parties understand and agree that Consultant is an independent contractor and not an agent or employee of BeiGene. Consultant has no authority to obligate

BeiGene by contract or otherwise. Consultant will not be eligible for any employee benefits of BeiGene and expressly waives any rights to any employee benefits, including any form of equity compensation. Consultant acknowledges that Consultant is not relying upon or seeking BeiGene benefits and the existence of such benefits is not the reason for Consultant to enter into this Agreement. Consultant will bear sole responsibility for paying and reporting Consultant's own applicable federal and state income taxes, social security taxes, unemployment insurance, workers' compensation, and health or disability insurance, retirement benefits, and other welfare or pension benefits, if any, and indemnifies and holds BeiGene harmless from and against any liability with respect to such taxes, benefits and other matters.

(b) **Use of Name.** Consultant consents to the use by BeiGene of Consultant's name on its website, in press releases, company brochures, offering documents, presentations, reports or other documents in printed or electronic form, and any documents filed with or submitted to any governmental or regulatory agency or any securities exchange or listing entity; provided, that such materials or presentations accurately describe the nature of Consultant's relationship with or contribution to BeiGene.

(c) **Entire Agreement.** This Agreement contains the entire agreement of the Parties with regard to its subject matter and supersedes all prior or contemporaneous written or oral representations, agreements and understandings between the Parties relating to that subject matter. This Agreement may be changed only by a writing signed by Consultant and an authorized representative of BeiGene.

(d) **Certain Disclosures and Transparency**. Consultant acknowledges that BeiGene and its affiliates are required to abide by federal and state disclosure laws and certain transparency policies governing their activities including providing reports to the government and to the public concerning financial or other relationships with healthcare providers. Consultant agrees that BeiGene and its affiliates may, in their sole discretion, disclose information about this Agreement and about Consultant's Consulting Services including those relating to healthcare providers and any compensation paid to healthcare providers pursuant to this Agreement. Consultant agrees to promptly supply information reasonably requested by BeiGene for disclosure purposes. To the extent that Consultant is independently obligated to disclose specific information concerning the Consulting Services relating to healthcare providers and compensation paid to healthcare providers pursuant to this Agreement, Consultant will make timely and accurate required disclosures.

(e) **Assignment and Binding Effect.** Consultant may not assign or transfer this Agreement or any of Consultant's rights or obligations hereunder. In no event will Consultant assign or delegate responsibility for actual performance of the Consulting Services to any third party without BeiGene's prior written consent, which shall not be unreasonably withheld. BeiGene may transfer or assign this Agreement, in whole or in part, without the prior written consent of Consultant. Any purported assignment or transfer in violation of this Section is void. This Agreement will be binding upon and inure to the benefit of the Parties and their respective legal representatives, heirs, successors and permitted assigns.

(f) **Notices.** All notices required or permitted under this Agreement must be in writing and must be given by directing the notice to the address for the receiving Party set forth in this Agreement or at such other address as the receiving Party may specify in writing under this procedure. Notices to BeiGene will be marked "Attention: General Counsel, BeiGene, Ltd. c/o BeiGene USA, Inc., 55 Cambridge Parkway, Suite 700W, Cambridge, MA 02142 USA". All notices must be given (i) by personal delivery, with receipt acknowledged, (ii) by prepaid certified or registered mail, return receipt requested, or (iii) by prepaid recognized next business day delivery service. Notices will be effective upon receipt or at a later date stated in the notice.

(g) **Governing Law.** This Agreement and any disputes relating to or arising out of this Agreement will be governed by, construed, and interpreted in accordance with the internal laws of the

Commonwealth of Massachusetts (the "**Governing State**"), without regard to any choice of law principle that would require the application of the law of another jurisdiction. The Parties agree to submit to the exclusive jurisdiction of the state and federal courts located in the Governing State and waive any defense of inconvenient forum to the maintenance of any action or proceeding in such courts. In any claim under this Agreement, Consultant waives its right to a jury trial, to the extent permissible by law.

(h) **Severability; Reformation.** Each provision in this Agreement is independent and severable from the others, and no provision will be rendered unenforceable because any other provision is found by a proper authority to be invalid or unenforceable in whole or in part. If any provision of this Agreement is found by such an authority to be invalid or unenforceable in whole or in part, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision and the intent of the Parties, within the limits of applicable law.

(i) **No Strict Construction; Headings.** This Agreement has been prepared jointly and will not be strictly construed against either Party. The section headings are included solely for convenience of reference and will not control or affect the meaning or interpretation of any of the provisions of this Agreement.

(j) **Waivers.** Any delay in enforcing a Party's rights under this Agreement, or any waiver as to a particular default or other matter, will not constitute a waiver of such Party's rights to the future enforcement of its rights under this Agreement, except with respect to an express written waiver relating to a particular matter for a particular period of time signed by Consultant and an authorized representative of the waiving Party, as applicable.

(k) **Remedies.** Consultant agrees that: (i) BeiGene may be irreparably injured by a breach of this Agreement by Consultant; (ii) money damages would not be an adequate remedy for any such breach; (iii) as a remedy for any such breach BeiGene will be entitled to seek equitable relief, including injunctive relief and specific performance, without being required by Consultant to post a bond; and (iv) such remedy will not be the exclusive remedy for any breach of this Agreement.

(l) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. A portable document format (".pdf") copy of this Agreement, including the signature pages, will be deemed an original.

[Signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

BEIGENE USA, INC.		**HOWARD LIANG**	
By:	/s/ Scott A. Samuels	By:	/s/ Howard Liang
Name:	Scott A. Samuels	Name:	Howard Liang
Title:	Senior Vice President, General Counsel		
Date:	6/30/2021	Date:	6/29/2021

BUSINESS TERMS EXHIBIT

Consulting Agreement with Howard Liang

Effective July 1, 2021

1. **Consulting Services:**

Consultant will provide the following Consulting Services to BeiGene:

Strategic, financial, capital markets and investor relations advice and other services relating to BeiGene's proposed listing on the STAR Market of the Shanghai Stock Exchange, and other matters as requested by BeiGene from time to time. Consultant will provide Consulting Services as otherwise mutually agreed between Consultant and John V. Oyler, CEO. In addition, Consultant will be available for a reasonable number of in-person, telephone and/or written consultations.

2. **Compensation:**

Equity Compensation:

(a) Notwithstanding the terms of the BeiGene, Ltd. 2016 Share Option and Equity Incentive Plan and terms of the award agreement(s) thereunder (collectively, the "**2016 Plan**"), the share options granted by BeiGene, Ltd. to the Consultant on June 26, 2018, June 5, 2019 and June 17, 2020 (the "**Option Grants**") shall continue to vest according to the original vesting schedule so long as the Consultant remains in a continuous service relationship with BeiGene or its affiliates (including through the provision of Consulting Services hereunder); provided that the Option Grants shall no longer be subject to any accelerated vesting.

(b) Notwithstanding the terms of the 2016 Plan and the 2011 Option Plan and award agreement(s) thereunder, the exercise period of the vested options held by the Consultant shall be extended to three months after the Consultant ceases to provide Consulting Services to the Company or its subsidiaries under this Agreement, or in each case, upon the Expiration Date (as defined in the applicable award agreement), if earlier.

(c) For clarity, except as set forth in (a) and (b) above, all other unvested equity grants held by the Consultant shall terminate immediately as of June 30, 2021 in accordance with the terms of the 2016 Plan and the 2011 Option Plan, as applicable.

Expenses: BeiGene will reimburse Consultant for any pre-approved expenses actually incurred by Consultant in connection with the provision of Consulting Services. Requests for reimbursement will be in a form reasonably acceptable to BeiGene, will include supporting documentation, and will accompany Consultant's invoices in accordance with the invoicing instructions below.

Invoicing: No later than the last day of each calendar month, Consultant will invoice BeiGene for Consulting Services rendered and related expenses incurred in accordance with the paragraph above during the preceding month. Invoices should reference this Agreement and should be submitted to BeiGene to the attention of: John Bazzano, Accounting Manager. Invoices will contain such detail as BeiGene may reasonably require and will be payable in U.S. Dollars. Undisputed payments will be made by BeiGene within forty-five (45) days after BeiGene's receipt of Consultant's invoice, request for reimbursement and all supporting documentation.

3. **Term:**

This Agreement will be for a term of four (4) months beginning on the Effective Date and ending on October 31, 2021.

Appendix A
PERSONAL DATA PROTECTION ADDENDUM

(*Consultant Controller-Processor*)

This Personal Data Protection Addendum ("Addendum") establishes the Parties' commitments for processing Personal Data in connection with the Consulting Services. In the event of a conflict between the terms of this Addendum and the rest of the Agreement, this Addendum shall control.

1. Definitions

Capitalized terms not defined herein have the same meaning as in the Agreement.

(a) "Data Protection Laws" means any U.S. state or federal, Chinese, European Union ("EU"), European Economic Area ("EEA"), Swiss, United Kingdom, Australian, or any other country or state statute, regulation, rule, ordinance, directive, judgment, order, decision, law, or agreement with any governmental authority applicable to the Processing of Personal Data under the Agreement.

(b) "Data Subject Request" means a communication from a Data Subject or their representative regarding the exercise of rights pursuant to applicable Data Protection Laws that relates to that Data Subject's Personal Data.

(c) "Personal Data" means any information that: (i) relates to an identified or identifiable natural person ("a Data Subject") or (ii) is otherwise subject to Data Protection Laws, in either case, as processed by Consultant or a Sub-Processor in the course of providing Consulting Services.

(d) "Process" or "Processing" means any operation or set of operations that is performed upon Personal Data, whether or not by automatic means, including, but not limited to, access, collection, recording, organization, storage, adaptation, alteration, use, disclosure, making available, combination, blocking, deleting, erasure, or destruction.

(e) "Security Incident" means, in connection with the Consulting Services, any event that compromises the security, integrity, or confidentiality of Personal Data, including unauthorized or accidental access to, use, disclosure, alteration, loss, or destruction of Personal Data.

(f) "Sub-Processor" means a Consultant affiliate or a qualified non-affiliate third party engaged by Consultant that Processes Personal Data in connection with this Agreement on behalf of BeiGene, in accordance with BeiGene's instructions.

2. Relationship of the Parties and Description of Processing

To the extent Consultant Processes Personal Data subject to the EU General Data Protection Regulation (EU) 2016/679 (the "GDPR"):

(a) **Relationship of the Parties.** The Parties acknowledge that BeiGene is a "controller" and Consultant is a "processor" (as such terms are defined in the GDPR) with respect to Personal Data. Consultant and BeiGene agree to comply with Data Protection Laws applicable to each in such capacities.

(b) **Description of Processing:** The Parties agree that:

(i) the subject matter, purpose, and nature of the Processing is the provision of the Consulting Services in accordance with the Agreement;

(ii) the duration of the Processing shall be the Term of the Agreement and until all Personal Data has been deleted or returned by Consultant in accordance with Section 3(c) of this Addendum; and

(iii) a further description of Processing may be included, as applicable, in Schedule 1 Appendix A, which is incorporated herein by reference.

3. Consultant Responsibilities

Consultant shall:

(a) Process Personal Data only: (i) as reasonably necessary for the provision of the Consulting Services in accordance with the Agreement and (ii) in accordance with any other reasonable instructions provided by BeiGene where such instructions are consistent with the Agreement;

(b) Ensure that persons authorized to Process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;

(c) Assist BeiGene in complying with BeiGene's obligations under the Data Protection Laws, including with respect to BeiGene's ongoing protection of Personal Data, Security Incident notifications, data protection impact assessments and consultations with supervisory authorities or regulators;

(d) Within thirty (30) days of termination of the Agreement, delete or return, at BeiGene's choice, Personal Data and all copies thereof to BeiGene, unless applicable law requires Consultant to maintain a copy of the Personal Data;

(e) Notify BeiGene in writing within three (3) business days if Consultant receives (i) a Data Subject Request, or (ii) any third-party complaint, request, or other communication relating directly or indirectly to the Processing of Personal Data. Consultant shall not respond to any Data Subject Request or communication unless expressly instructed to do so by BeiGene;

(f) Provide assistance to BeiGene to enable BeiGene to respond to any such Data Subject Request or third-party complaint, request, or other communication without undue delay, and in any event no later than within three (3) business days of BeiGene's request for assistance; and

(g) To the extent required by Data Protection Laws, provide notice to Consultant's employees, contractors, and other affiliated third parties whose Personal Data may be shared with BeiGene in connection with the Consulting Services, and assist BeiGene with any notice obligations it may have under such Data Protection Laws by making BeiGene's Privacy Policy (https://www.beigene.com/privacy-policy) available, and at BeiGene's request, providing any additional notices to such individuals.

4. Security Measures

Consultant shall implement reasonable and appropriate administrative, technical, and physical safeguards necessary to: ensure the availability, integrity, privacy, confidentiality, and security of Personal Data; protect against anticipated threats or hazards to Personal Data; and provide for the proper disposal and destruction of Personal Data. Consultant agrees to protect Personal Data in accordance with the Information Security Safeguards set forth in Appendix B to the Agreement.

5. Security Incident Response and Management

In the event Consultant discovers or reasonably suspects a Security Incident, Consultant shall notify BeiGene at privacy@beigene.com immediately, but in no event later than twenty-four (24) hours after the initial detection. The notice to BeiGene shall summarize, if known, the impact of the Security Incident upon BeiGene, the affected Personal Data, and the corrective action to be taken by Consultant. In addition, Consultant shall:

(a) Investigate the Security Incident and take reasonable steps to prevent the recurrence of, mitigate, and rectify such Security Incident;

(b) Cooperate with BeiGene in connection with BeiGene's investigation and response, including keeping BeiGene advised of the status of the Security Incident and all steps taken or planned related thereto; and

(c) Implement new security measures and take other remediation steps as reasonably requested by BeiGene, governmental authorities, or other regulators.

Notwithstanding any limitations of liability set forth in the Agreement, Consultant shall reimburse BeiGene for any costs or expenses arising from any Security Incident affecting the Personal Data maintained by Consultant, including but not limited to: (x) providing notification of the Security Incident to applicable government and relevant industry self-regulatory agencies, to the media (if required by applicable laws) and to affected individuals; (y) if and to the extend required by applicable laws, providing credit monitoring and operating a call center to respond to questions from affected individuals; and (z) any remediation actions that BeiGene is reasonably required to take as a result of such Security Incident.

6. Sub-Processors

Notwithstanding anything to the contrary in the Agreement, BeiGene authorizes Consultant to appoint Sub-Processors, provided that Consultant: (a) takes steps to ensure that any Sub-Processor is able to, and provides sufficient guarantees that it will, comply with this Addendum; (b) enters into a written agreement with the Sub-Processor incorporating terms which are no less protective than those set out in this Addendum and in compliance with the Data Protection Laws; (c) to the extent applicable, respects the conditions imposed by Article 28(2) and (4) of the GDPR regarding the engagement of Sub-Processors; and (d) remains fully liable for all acts or omissions of any Sub-Processor.

7. Data Transfers

The Parties agree to comply with Data Protection Laws with respect to any cross-border transfers of Personal Data, including any onward transfers of Personal Data initiated by Consultant necessary for performance of the Consulting Services. For any transfers of Personal Data from the EEA to jurisdictions which do not ensure an adequate level of data protection within the meaning of Data Protection Laws, unless otherwise agreed, the Parties shall rely upon the Standard Contractual Clauses, Decision 2010/87/EU (for Processors) (or any updates or replacements supplanting such clauses), which are incorporated herein by reference, inclusive of the description of Processing set forth in Schedule 1 to Appendix A and the minimum security standards set forth in Appendix B to the Agreement.

8. Audits and Inspections

Consultant shall make available to BeiGene any information BeiGene may require for purposes of demonstrating compliance with BeiGene's obligations under applicable Data Protection Laws. Consultant shall allow for and contribute to audits conducted by BeiGene or an auditor instructed by BeiGene. Upon request, Consultant shall supply BeiGene with a copy of its most recent internal or third-party audits and/or certifications related to privacy and data protection. If Consultant believes any request for information or cooperation pursuant to this Section 8 may infringe upon applicable Data Protection Laws, it shall immediately notify BeiGene in writing.

Schedule 1 to Appendix A

DESCRIPTION OF PROCESSING OF PERSONAL DATA

Data exporter

The data exporter is (please specify briefly your activities relevant to the transfer):

……

Data importer

The data importer is (please specify briefly activities relevant to the transfer):

……

Data Subjects

The Personal Data transferred concern the following categories of Data Subjects (please specify):

……

Categories of data

The Personal Data transferred concern the following categories of data (please specify):

……

Special categories of data (if appropriate)

The Personal Data transferred concern the following special categories of data (please specify):

……

Processing operations

The Personal Data transferred will be subject to the following basic Processing activities (please specify):

……

Appendix B

INFORMATION SECURITY SAFEGUARDS

As part of its comprehensive Information Security Measures, Consultant, at a minimum, must comply with the following measures to ensure the security of BeiGene Confidential Information (including Personal Data):

(a) identify appropriately defined organizational roles related to security and incident response;

(b) adopt Information Security Safeguards that adhere to best practices and comply with one or more of the following standards: (i) the International Organization for Standardization (ISO/IEC 27001); or (ii) NIST Special Publication 800-171: Protecting Controlled Unclassified Information in Nonfederal Systems and Organizations. Consultant shall document its Information Security Safeguards and keep them current in light of changes in applicable Laws, best practices, and industry standards. Consultant shall permit BeiGene to review Consultant's information security and privacy policies and related documentation to substantiate compliance with this Appendix;

(c) implement appropriate controls that address: access privileges and management; user background checks and training; password administration; remote access; physical and environmental security; data segregation (between BeiGene Confidential Information and the data of any other customers of Consultant); communications and operations security and management; systems acquisition, development, and maintenance; configuration and change management for software systems; incident response, planning, and management, including appropriate maintenance, monitoring and analysis of audit logs; and business continuity management and contingency planning/redundancy;

(d) adopt an appropriate network security program that includes, without limitation, utilization of encryption that complies with at minimum the encryption standards outlined in FIPS 197 when appropriate and, in any case, with respect to BeiGene Confidential Information, when at rest and transmitted, and in any circumstances required under Data Protection Laws;

(e) ensure BeiGene Confidential Information resides on secure and encrypted servers with a dedicated IP address and/or URLs, behind appropriate firewalls;

(f) maintain and enforce safety and physical security procedures with respect to access and maintenance of BeiGene Confidential Information that (i) are at least equal to industry best practices for such types of locations, and (ii) prevent accidental or unlawful destruction, loss, alteration or unauthorized disclosure of or access to BeiGene Confidential Information;

(g) ensure BeiGene Confidential Information is backed up at regular intervals with incremental backups occurring each night and a full system backup occurring on a weekly basis, or otherwise on a schedule to be agreed in advance between BeiGene and Consultant, it being understood that backup media will be retained for a 90-day period or such longer period as is required for Consultant to comply with its obligations under this Agreement;

(h) perform, no less than annually, internal network penetration tests, external network penetration tests, application penetration and vulnerability scanning (collectively, the "Vulnerability Tests") with respect to all locations where BeiGene Confidential Information is stored, hosted or processed. Consultant shall certify to BeiGene, on an annual basis, with all critical and high vulnerability findings mitigated;

(i) limit access to those who have a need to access Confidential Information in accordance with the uses permitted by the Agreement and this Exhibit and whose authorization has been approved in accordance with a formal authorization process in which a request and justification for access is submitted and granted by an appropriate manager; and

(j) not modify, delete or destroy any BeiGene Confidential Information or media on which BeiGene Confidential Information resides without prior written authorization from BeiGene. Consultant bears the full risk and liability for all loss, theft or destruction of any BeiGene Confidential Information provided to Consultant.

Exhibit 31.1

CERTIFICATIONS UNDER SECTION 302

I, John V. Oyler, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BeiGene, Ltd.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2021

/s/ JOHN V. OYLER

John V. Oyler
Chief Executive Officer and Chairman
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS UNDER SECTION 302

I, Julia Wang, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BeiGene, Ltd.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2021

/s/ JULIA WANG

Julia Wang
Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATIONS UNDER SECTION 906

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), each of the undersigned officers of BeiGene, Ltd., an exempted company incorporated in the Cayman Islands with limited liability (the "Company"), does hereby certify, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the three months ended June 30, 2021 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 5, 2021

/s/ JOHN V. OYLER

John V. Oyler
Chief Executive Officer and Chairman
(Principal Executive Officer)

Date: August 5, 2021

/s/ JULIA WANG

Julia Wang
Chief Financial Officer
(Principal Financial and Accounting Officer)