HUTCHISON CHINA MEDITECH LIMITED

Final Results for the year ended 31 December 2015

Record profit from operations at both Group and Commercial Platform levels

Excellent progress on all lead drug candidates – five out of five positive Phase Ib/II outcomes in 2015

Seven drug candidates – 19 active clinical trials – 3 Phase III studies – multiple 2016 catalysts

London: Tuesday, 1 March 2016: Hutchison China MediTech Limited ("Chi-Med" or the "Company") (AIM: HCM), the China-based healthcare group, today announces its final results for the year ended 31 December 2015.

Results are reported under U.S. Generally Accepted Accounting Principles ("U.S. GAAP") for the first time, as the Company prepares for its proposed dual listing on the NASDAQ Stock Market ("Nasdaq"), and in US dollar currency unless otherwise stated.

Group Results

- Revenue up 104% to $178.2 million (2014: $87.3m).
- Net profit from operations attributable to Chi-Med of $8.0 million (2014: net loss -$7.3m), including our booking of $3.1 million in one-time preparation costs for our proposed Nasdaq listing.
- Stable cash position: Available cash of over $90 million as of today, at the Chi-Med Group level, including cash and cash equivalents and unutilized banking facilities.
  1. $31.9 million in cash and cash equivalents at Chi-Med Group level as at 31 December 2015;
  2. $6.9 million in unutilized bank facilities at Chi-Med Group level as at 31 December 2015;
  3. $60.0 million additional unsecured bank facilities established in February 2016;
  4. $76.9 million in further cash and cash equivalents held at 50/50 Joint Venture ("JV") level and not consolidated at Chi-Med Group level. Shanghai property compensation of approximately $73.9 million expected at JV level in 2016, which is in addition to the $31.1 million that we already received in late 2015.
- Continued focus on proposed Nasdaq dual listing – fourth public filing of registration statement on Form F-1 expected to be made today.

Innovation Platform

- Revenue up 156% to $52.0 million (2014: $20.3m) primarily as a result of payments from our partners AstraZeneca AB (publ) ("AstraZeneca"), Eli Lilly and Company ("Lilly"), Nutrition Science Partners Limited ("NSP") (our JV with Nestlé Health Science S.A.) and Janssen Pharmaceuticals, Inc. (part of the Johnson & Johnson group of companies).
- Net loss attributable to Chi-Med down 83% to $3.8 million (2014: net loss -$22.2m).
- Major increased investment in clinical programs by Chi-Med and its partners – estimated up 41% to $64.1 million (2014: $45.5m). Total of 677 new patients, 249 outside China and 428 inside China, were enrolled during 2015 into our 19 active studies.

Commercial Platform

- Total sales of subsidiaries and JVs from continuing operations up 11% to $518.9 million (2014: $465.4m) driven by 40% increase in prescription drugs sales, namely Seroquel® (quetiapine tablets) and She Xiang Bao Xin pill ("SXBXP"), partly offset by an 11% decline in sales, mainly supply driven, in our consumer health business.
- Net profit attributable to Chi-Med from continuing operations up 10% to $25.2 million (2014: $22.8m) due to strong growth in sales of prescription drugs partly offset by $1.7 million in non-recurring one-time costs from factory relocations and the take-back of commercial rights of certain products.

Christian Hogg, CEO of Chi-Med, said: "2015 has been a record year, and in 2016 we expect multiple clinical catalysts and continued commercial performance to continue this momentum.

Chi-Med doubled revenues in 2015, made a record net profit from operations at the Group level and has maintained a strong cash position. We made excellent progress in the Innovation Platform, publishing positive clinical outcomes on all five of the Phase Ib/II proof-of-concept studies that reported results during the year. On the Commercial Platform, we again recorded double digit sales and profit growth and started to unlock the considerable value of legacy land assets that are held in our JVs in China. We also committed to list on Nasdaq, to add to the current London Stock Exchange AIM listing.

Over more than a decade, more than $330 million has been invested in the Innovation Platform. Now with a team of over 290 scientists and staff, and with what we believe are either first-in-class or best-in-class drug candidates against eight molecular targets, we operate one of the leading oncology and immunology drug research and development operations in China.

Our research is founded on the core belief that cancer uses multiple molecular pathways to survive, proliferate and migrate and that treatment would require combinations of drug therapies to shut down these primary and resistance pathways. To enable drug therapies to be combinable and tolerated by patients, Chi-Med has used a chemistry-focused approach to design clean compounds that are uniquely selective to the intended molecular target, as well as possessing favorable drug-drug interaction profiles and superior pharmacokinetic properties.

Last year, this research approach was validated through the publication of positive Phase Ib/II clinical efficacy on savolitinib, fruquintinib, sulfatinib and epitinib, in addition to solid Phase I clinical safety data on HMPL-523, our Spleen Tyrosine Kinase ("Syk") inhibitor. For the first time it has been shown that several Chi-Med compounds are combinable at their full strength with other approved cancer therapies – savolitinib can be used in combination with Tagrisso® (AZD9291/osimertinib) and Iressa® (gefitinib), and fruquintinib can be used in combination with Taxol® (paclitaxel). We see this as just the start of a multi-year effort to maximize patient outcomes in a range of solid tumors and hematological cancers, through combinations or rotations of treatment of our compounds with other targeted therapies, immunotherapies and chemotherapies.

In our Commercial Platform, Chi-Med has focused on broadening the scope and capacity of the higher margin prescription drug business, which will provide a strong China marketing and distribution channel for the Innovation Platform drugs if approved. We gained a new 20-year patent on SXBXP, our largest selling proprietary drug; and we remain on-track for two new large-scale factories to come on-line this year to provide a much needed increase in supply through the tripling of our own-brand production capacity. We are also now starting to realize the considerable, previously hidden, value of the land-use rights of our two old JV factory sites, securing a $105 million compensation deal for our old Shanghai site which had a net book value of only $12.7 million as at 31 December 2015. We are now working towards the prospect of a potentially larger settlement on our Guangzhou sites.

One of our key differentiators, due primarily to the scale of our clinical pipeline and the speed at which it is progressing, is the quantity of catalyst events that we expect our lead drug candidates to trigger as they move ever closer to their potential approval and launch. In 2016, for example, savolitinib, subject to positive Phase II data, has a chance to submit for U.S. Food and Drug Administration ("FDA") approval late this year in papillary renal cell carcinoma ("PRCC"); fruquintinib is expected to complete enrollment of its Phase III registration study in third-line colorectal cancer in China and, again subject to quality data, will look to submit for China FDA approval late this year or early in 2017; sulfatinib should initiate global proof-of-concept studies and a second Phase III registration study in China this year; epitinib is targeting to start both a China Phase III registration study and U.S. development later in 2016; and HMPL-523 aims to consolidate its position as one of the world's leading Syk inhibitor candidates by starting a global proof-of-concept study in rheumatoid arthritis and completing its Phase I study in lymphoma this year, which will hopefully provide a clear efficacy signal.

Together with the intended Nasdaq dual listing, all the pieces are now in place to accelerate discovery work, expand clinical activities and ultimately commercialize our approved innovations."

2015 / Q1 2016 Highlights

Group:

- **Announced plan to dual list Chi-Med on Nasdaq**
  Q4-15 – The planned Nasdaq listing, when completed, will open up a new and deep universe of biopharmaceutical investors and analysts that are well positioned to understand our science and support the late-stage development of our pipeline.

- **Secured 99.8% ownership of Innovation Platform**
  Q3-15 – Completed a transaction (the "Roll-up") that converted the 12.24% shareholding of Mitsui & Co., Ltd. ("Mitsui") in our Innovation Platform, Hutchison MediPharma Holdings Limited ("HMHL"), into a 5.69% shareholding in Chi-Med. The Roll-up eradicated the two downsides of Mitsui's HMHL preference shares – the risk of the cash drain of a redemption; and the distortion of Chi-Med Group earnings per share caused by the non-cash accretions required under U.S. GAAP.

Innovation Platform: Reported positive data in five Phase Ib/II proof-of-concept studies – currently enrolling 19 clinical trials on 7 drug candidates including 3 Phase III registration trials

- **Savolitinib: Potential global first-in-class Mesenchymal Epithelial Transition Factor ("c-Met") inhibitor – in 9 clinical studies worldwide**
  Q2-15 – Reported clear and durable tumor response of savolitinib/Tagrisso® combination in T790M negative c-Met gene amplified non-small cell lung cancer ("NSCLC") patients at 2015 meeting of the American Society of Clinical Oncology ("ASCO");
  Q4-15 – Received Phase II/III clinical trial clearance from the China FDA;
  Q4-15 – Completed enrollment of global Phase II study of first-line papillary renal cell carcinoma ("PRCC") with 109 patients – the largest study in PRCC ever conducted globally.

- **HMPL-523: Potential global first-in-class Syk inhibitor – emerging as a very high value asset**
  Q3-15 – Successfully completed Australia Phase I clinical study showing no material toxicities in healthy volunteers; linear dose dependent human drug exposures well above expected efficacious dose; and clear dose dependent inhibition in B-cell activation in human plasma pharmacodynamic models;
  Q1-16 – Initiated Australia Phase I dose escalation study in hematological cancer (lymphoma and leukemia patients).

- **Fruquintinib: Potential global best-in-class small molecule Vascular Endothelial Growth Factor Receptor ("VEGFR") inhibitor in Phase III development**
  Q2-15 – Clearly met Phase II study primary endpoint, in colorectal cancer (third-line), with median Progression Free Survival ("PFS" – the time to disease progression or death) of 4.7 months compared to 1.0 month for the placebo (hazard ratio = 0.30 ($p<0.001$)), with no major unexpected safety issues;
  Q3-15 – Clearly met Phase II study median PFS primary endpoint, in NSCLC (third-line), with no unexpected safety issues – full data publication in 2016;
  Q4-15 – Initiated pivotal Phase III registration study, named FALUCA, in NSCLC (third-line) in China;
  2015 – Received success-based proof-of-concept cash payments totaling $33.1 million from Lilly in 2015.

- **Sulfatinib: Potential Breakthrough Therapy in neuroendocrine tumors in Phase III development**
  Q3-15 – Reported 44.4% Objective Response Rate ("ORR" – the proportion of patients with tumor shrinkage of more than 30%), in a broad range of neuroendocrine tumors ("NET") in an expanded Phase I study in China – significantly superior to <10% ORR for Sutent® (sunitinib) and Afinitor® (everolimus) reported for pancreatic NET (only ~6.4% of all NET according to Frost & Sullivan);
  Q3-15 – Initiated U.S. Phase I dose confirmation study in Caucasians – sulfatinib is the first wholly-owned cancer drug candidate being developed by Chi-Med in the U.S.;
  Q4-15 – Completed enrollment of an 81 patient Phase Ib/II NET study in China;
  Q4-15 – Initiated pivotal Phase III registration study, named SANET-ep, in extra-pancreatic (i.e. non-pancreatic) NET patients in China.

- **Epitinib: Potential global best-in-class small molecule Epidermal Growth Factor Receptor ("EGFR") inhibitor**
  Q3-15 – Reported highly encouraging early human efficacy data in Phase Ib study of NSCLC patients with brain metastasis – clear responses in both primary lung and metastasized brain lesions.

Commercial Platform: Focus on broadening scope and capacity of higher margin Prescription Drugs business

- **Rapid expansion in our Prescription Drugs business:** Shanghai Hutchison Pharmaceuticals Limited ("SHPL") and Hutchison Whampoa Sinopharm Pharmaceuticals (Shanghai) Company Limited ("Hutchison Sinopharm") – the Commercial Platform's core prescription drug operations – grew sales of subsidiaries and JVs by 40% to $286.6 million (2014: $204.9m) with net profit attributable to Chi-Med up 20% to $15.9 million (2014: $13.2m).

- **Important 20-year invention patent granted:** A new patent covering formulation was granted in July 2015 on SHPL's largest prescription drug product, SXBXP (cardiovascular), which will extend proprietary protection in China through 2029. SXBXP sales grew by 15% to $159.3 million in 2015, representing 56% of the total sales of our Prescription Drugs business.

- **Substantial progress on Seroquel®:** In the third party Prescription Drugs business, SHPL has now established an over 100-person psychiatric disorder medical sales team to market and sell Seroquel® on behalf of AstraZeneca. Sales of Seroquel® from April to December 2015 were $21.1 million – evidence of the adaptability of our Commercial Platform in China to enter new therapeutic areas.

- **New factories and property compensation on-track:** The new Shanghai and Anhui province factories, which are already about 90% paid for, come on-line in 2016 and will triple production capacity for own-brand products. We expect considerable compensation to our JVs from our Shanghai and Guangzhou old factory site returns. We received $31.1 million in cash from the Shanghai government in late 2015, as the first installment payment, for the return of our old Shanghai factory site. The balance of the total Shanghai compensation of about $105 million is expected in 2016.

2016 Innovation Platform Catalysts

- **Savolitinib: Clarity on U.S. FDA filing strategy – potential to submit for U.S. FDA approval in late 2016**
  Q1-16 – Expect to initiate Phase Ib dose finding study in renal cell carcinoma combining savolitinib with immunotherapy agents;
  H2-16 – Plan to report PRCC Phase II results, subject to maturity of median PFS, at a scientific conference in 2016;
  H2-16 – Thereafter, subject to positive Phase II data and U.S. FDA guidance, possible initiation of global Phase III in PRCC; potential Breakthrough Therapy application and possible U.S. FDA New Drug Application ("NDA") submission;
  H2-16 – Expect to report full results of Phase Ib/II proof-of-concept studies in c-Met gene amplified NSCLC patients in combination with EGFR inhibitors, Tagrisso® and Iressa® and, subject to the strength of the data, we could then potentially move directly into registration studies.

- **HMPL-523: Consolidate position as one of the leading global Syk inhibitor candidates**
  H2-16 – Expect to initiate global Phase II proof-of-concept study in rheumatoid arthritis;
  H2-16 – Expect to complete Australia Phase I study in lymphoma/leukemia patients with potentially compelling proof-of-concept efficacy signal;
  H2-16 – Plan to initiate clinical development in China.

- **Fruquintinib: Clarity on China FDA filing strategy and timing – potential to submit for China FDA approval in late 2016 or early 2017**
  Q2-16 – Expect to complete enrollment of pivotal Phase III registration study, named FRESCO, in colorectal cancer (third-line) in China;
  Q2-16 – Plan to initiate Phase Ib dose finding on exploratory combination studies of fruquintinib/other agents such as targeted therapies, immunotherapies and/or chemotherapies;
  H2-16 – Expect to report full China NSCLC (third-line) Phase II data at a scientific conference;

H2-16 – Plan to initiate Phase II study in gastric cancer (second-line) in combination with Taxol® in China.

- **Sulfatinib: Global proof-of-concept study planned to initiate in 2016**
  Q1-16 – Plan to initiate Phase II proof-of-concept study in thyroid cancer (second-line medullary/non-medullary) in China;
  Q1-16 – Plan to initiate pivotal Phase III registration study, named SANET-p, in pancreatic NET patients in China;
  H2-16 – Expect to report full China Phase II data in broad spectrum NET (first-line);
  H2-16 – Plan to initiate U.S. Phase II NET study.

- **Epitinib: Targeting to start both China Phase III and U.S. clinical development in 2016**
  H1-16 – Expect to complete Phase Ib study of NSCLC patients with brain metastasis in China;
  H2-16 – Plan to initiate pivotal Phase III registration study in China;
  H2-16 – Plan to initiate U.S. Phase I dose confirmation study.

- **Other clinical/near clinical drug candidates:**
  H1-16 – Expect to complete theliatinib Phase I dose escalation study in China;
  H2-16 – Plan to initiate theliatinib Phase Ib studies in esophageal and head & neck cancers in China;
  H1-16 – Plan to initiate Australia Phase I dose escalation study on HMPL-689, our potentially best-in-class Phosphoinositide 3-kinase delta ("PI3Kδ") inhibitor;
  H2-16 – Plan to initiate China and/or Australia Phase I dose escalation study on HMPL-453, our potentially first-in-class Fibroblast Growth Factor Receptor ("FGFR") inhibitor.

Ends

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An analyst presentation will be held at 9:00 am today at Citigate Dewe Rogerson, Third Floor, 3 London Wall Buildings, London, EC2M 5SY.

About Chi-Med

Chi-Med is a China-based, globally-focused healthcare group which researches, develops, manufactures and sells pharmaceuticals and health-related consumer products. Its Innovation Platform focuses on discovering and developing innovative therapeutics in oncology and autoimmune diseases for the global market. Its Commercial Platform manufactures, markets, and distributes prescription drugs and consumer health products in China.

Chi-Med is majority owned by the multinational conglomerate CK Hutchison Holdings Limited ("CK Hutchison") (SEHK: 0001). For more information, please visit: www.chi-med.com.

Important information

This announcement, which includes the appendices to it, does not constitute a registration statement on Form F-1 and does not constitute or form, and will not form, part of any offer or invitation to sell or issue, or the solicitation of an offer to purchase or acquire, any of the Ordinary Shares or ADSs or any other securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended ("U.S. Securities Act"). Any potential public offering of securities to be made in the United States will be made by means of a Form F-1 Registration Statement that has been declared effective by the SEC. The Form F-1 Registration Statement contains detailed information about the issuer and its management and financial statements. This announcement is being issued pursuant to and in accordance with Rule 135e under the U.S. Securities Act.

No money, securities or other consideration is being solicited, and, if sent in response to the information contained in this announcement, will not be accepted.

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Forward-looking statements

This announcement, which includes the appendices to it, may contain forward-looking statements that reflect Chi-Med's current expectations regarding future events. A list and description of risks, uncertainties and other risks associated with an investment in Chi-Med can be found in Chi-Med's filings with the SEC, including the Form F-1 Registration Statement. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Chi-Med undertakes no obligation to update or revise the information contained in this announcement, whether as a result of new information, future events or circumstances or otherwise.