

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>GLAXOSMITHKLINE PLC</u>  (Last) (First) (Middle) <u>980 GREAT WEST ROAD</u>  (Street) <u>BRENTFORD X0 TW8 9GS</u> <u>MIDDLESEX</u>  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>05/22/2019</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>BICYCLE THERAPEUTICS Ltd [ BCYC ]</u>  <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below)                      Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
---	---	---	---

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
---------------------------------	---	--	---

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Series A Preferred Shares</u>	(1)	(1)	<u>Ordinary Shares</u>	<u>893,195<sup>(2)</sup></u>	(1)	I	<u>See Explanation of Response<sup>(4)</sup></u>
<u>Series B1 Preferred Shares</u>	(3)	(3)	<u>Ordinary Shares</u>	<u>636,366<sup>(2)</sup></u>	(3)	I	<u>See Explanation of Response<sup>(4)</sup></u>

**Explanation of Responses:**

1. The Series A Preferred Shares are convertible at any time at the election of the holder without payment of further consideration. Each share of Series A Preferred Shares will automatically convert into 1.429 shares of ordinary shares upon the closing of Bicycle Therapeutics Limited's (the "Issuer") initial public offering. The shares have no expiration date.
2. Share numbers give effect to the bonus shares issued to each holder of ordinary shares on the basis of 1.429 bonus shares for each ordinary share in issue, effective on May 13, 2019, which will be effective for the ordinary shares upon their conversion to ordinary shares upon the closing of the Issuer's initial public offering.
3. The Series B1 Preferred Shares are convertible at any time at the election of the holder without payment of further consideration. Each share of B1 Preferred Shares will automatically convert into 1.429 shares of ordinary shares upon the closing of the Issuer's initial public offering. The shares have no expiration date.
4. The shares reported herein are held of record by S.R. One, Limited, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc (the "Reporting Person").

/s/ Victoria Whyte For and on behalf of GlaxoSmithKline plc 05/22/2019

\*\* Signature of Reporting Person                      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**