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If you have sold or transferred all your shares in Genscript Biotech Corporation, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Genscript Biotech Corporation

金斯瑞生物科技股份有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1548)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Genscript Biotech Corporation to be held at 10 a.m. on Wednesday, 31 May 2017 at Conference Room, No. 28, Yongxi Road, Jiangning Science Park, Nanjing, Jiangsu Province, PRC is set out on pages 13 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.genscript.com), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

* For identification purposes only

CONTENTS

	<i>Page</i>
Definitions	ii
Letter from the Board	1
Appendix I – Details of Directors Proposed for Re-election	6
Appendix II – Explanatory Statement	9
Notice of Annual General Meeting	13

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 10 a.m. Wednesday, 31 May 2017 at Conference Room, No. 28, Yongxi Road, Jiangning Science Park, Nanjing, Jiangsu Province, PRC or any adjournment thereof, the notice of which is set out on pages 13 to 19 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company, adopted on 7 December 2015 and as amended or supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Genscript Biotech Corporation, a company incorporated in the Cayman Islands on 21 May 2015 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 April 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Post-IPO Share Option Scheme”	the share option scheme adopted by the Company on 7 December 2015 and the details of which are disclosed in the Prospectus
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Pre-IPO Share Option Scheme”	the share option scheme adopted by the Company on 15 July 2015 and the details of which are disclosed in the Prospectus
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued shares of the Company as at the date of passing the relevant resolution granting the Proposed Issue Mandate
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of the issued shares as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
“Prospectus”	the prospectus dated 17 December 2015 of the Company issued in connection with the initial public offering in Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.001 each in the capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



Genscript Biotech Corporation

金斯瑞生物科技股份有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1548)

Executive Directors:

Dr. Zhang Fangliang

Ms. Wang Ye

Mr. Meng Jiange

Non-executive Directors:

Dr. Wang Luquan

Mr. Huang Zuie-Chin

Mr. Pan Yuexin

Independent non-executive Directors:

Mr. Guo Hongxin

Mr. Dai Zumian

Ms. Zhang Min

Registered office:

4th Floor, Harbour Place

103 South Church Street

George Town, P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

Principal place of business in Hong Kong:

18/F, Tesbury Centre

28 Queen's Road East

Wanchai

Hong Kong

19 April 2017

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, (ii) the re-election of the retiring Directors and (iii) the declaration of final dividend.

* For identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 5(A) will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,707,417,101 Shares of nominal value of US\$0.001 each. Subject to the passing of the ordinary resolution numbered 5(A) granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 341,483,420 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under the ordinary resolution numbered 5(B) granting the Proposed Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 5(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 5(B) will be proposed at the Annual General Meeting to approve the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares as at the date of the passing of the relevant resolution in relation to the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. Guo Hongxin, Mr. Dai Zumian and Ms. Zhang Min, shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As mentioned in the final results announcement of the Company for the year ended 31 December 2016 dated 20 March 2017, it was the intention of the Board to recommend a final dividend for the year ended 31 December 2016 of HK\$0.012 per Share, which is subject to the approval of Shareholders at the Annual General Meeting and compliance with the Cayman Companies Law. An ordinary resolution numbered 2 will be proposed at the Annual General Meeting to approve the declaration of the final dividend.

Under Section 34(2) of the Cayman Companies Law (Revised) of the Cayman Islands, the share premium account may be applied by a company to pay dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 24 May 2017 to Wednesday, 31 May 2017, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, 23 May 2017.

For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Wednesday, 7 June 2017 to Friday, 9 June 2017, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of an ordinary resolution numbered 2 at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, 6 June 2017.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 19 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, (ii) the re-election of the retiring Directors and (iii) the declaration of final dividend.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.genscript.com), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting by way of poll pursuant to Article 72 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, the re-election of the retiring Directors and the declaration of final dividend are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By Order of the Board

Genscript Biotech Corporation

Zhang Fangliang

Chairman and Chief Executive Officer

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

DIRECTOR CANDIDATES

Mr. Guo Hongxin (郭宏新), aged 53, was appointed as an independent non-executive Director of the Company on August 24, 2015. Mr. Guo is the chairman of the remuneration committee and a member of the audit committee of the Company.

From July 1983 to March 1998, Mr. Guo was working at the Nanjing School of Chemical Engineering. Since April 1998, he has been the chairman of the board of Sunpower Group Ltd, which was listed on the Singapore Exchange SESDAQ in March 2005 and has been listed on the Singapore Exchange Mainboard since August 2007 (SPWG: Singapore Exchange).

Mr. Guo obtained a Diploma in Chemical Thermal Engineering from Nanjing Chemical Engineering College* (南京化工動力專科學校) (currently known as Nanjing Normal University) in the PRC in July 1983. Mr. Guo obtained a senior engineering qualification from Nanjing University of Chemical Technology* (南京化工大學) (currently known as Nanjing Tech University* (南京工業大學)) in the PRC in March 1997. He also obtained a Doctor of Philosophy in Geotechnical Engineering degree from the Chinese Academy of Sciences* (中國科學院) in the PRC in January 2010. He also obtained an Executive Master of Business Administration degree from Tsinghua University* (清華大學) in the PRC in July 2014.

As at Latest Practicable Date, Mr. Guo does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Mr. Guo does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Mr. Guo does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Mr. Guo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Guo have signed appointment letter with the Company for a term of three years with effect from August 24, 2015. Mr. Guo is entitled to a fixed Directors fee of HKD240,000 per annum.

Save as disclosed above, in relation to the re-election of Mr. Guo as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Dai Zumian (戴祖勉), aged 40, was appointed as an independent non-executive Director of the Company on August 24, 2015. Mr. Dai is the chairman of the audit committee, and a member of our remuneration committee and nomination committee of the Company.

Mr. Dai is a member of the Chinese Institute of Certified Public Accounts as well as a fellow of Association of Chartered Certified Accountants. From July 1999 to August 2006, he gained over seven years' experience in auditing. His experience in auditing includes those gained at PricewaterhouseCoopers Zhongtian Certified Public Accountants (普華永道中天會計師事務所) from February 2005 to August 2006.

Mr. Dai was the qualified accountant and company secretary of Hisense Kelon Electrical Holdings Limited (海信科龍電器股份有限公司, HKSE: 921, SZSX: 000921), which is listed on the Main Board of Hong Kong Stock Exchange and the Shenzhen Stock Exchange, from September 2006 to August 2007. Mr. Dai served as the chief financial officer of Shanghai Golden Monkey Food Joint Stock Co., Ltd.* (上海金絲猴食品股份有限公司) from February 2009 to April 2012 and at Xiezhong International Holdings Limited (協眾國際控股有限公司, HKSE: 3663), which is listed on the Main Board of Hong Kong Stock Exchange, since May 2012.

Mr. Dai graduated from Shanghai University of Finance and Economics* (上海財經大學) in the PRC with a Bachelor of International Business Administration degree in June 1999. He also holds an Executive Master of Business Administration degree from China Europe International Business School* (中歐國際工商學院) in the PRC in October 2013.

As at Latest Practicable Date, Mr. Dai does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Mr. Dai does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Mr. Dai does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Mr. Dai does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Dai have signed appointment letter with the Company for a term of three years with effect from August 24, 2015. Mr. Dai is entitled to a fixed Directors fee of HKD240,000 per annum.

Save as disclosed above, in relation to the re-election of Mr. Dai as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Ms. Zhang Min (張敏), aged 43, was appointed as an independent non-executive Director of the Company on August 24, 2015. Ms. Zhang is a member of the audit committee and nomination committee of the Company.

Ms. Zhang is currently the chief executive officer of China Lodging Group (Nasdaq: HTHT), which is listed on Nasdaq in the United States. She served as the vice president of finance, the chief financial officer and president from September 2007 to 2008, from 2008 to 2015 and from January 2015 to May 2015, respectively. Between 2013 and 2015, Ms. Zhang also assumed the role of the chief strategy officer of China Lodging Group. Between February 2011 and November 2015, Ms. Zhang was a director of Synutra International, Inc. (Nasdaq: SYUT), which is listed on Nasdaq in the United States, and between July 2014 and July 2016, Ms. Zhang was a director of China Quanjude (Group) Co., Ltd* (中國全聚德 (集團) 股份有限公司, SZSE: 002186), which is listed on the Shenzhen Stock Exchange.

Ms. Zhang obtained both her Bachelor in International Business Management and Master in Economics degrees from the University of International Business and Economics* (對外經濟貿易大學) in the PRC in June 1994 and July 1997, respectively. She also obtained a Master in Business Administration degree from Harvard Business School in the United States in June 2003.

As at Latest Practicable Date, Ms. Zhang does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Ms. Zhang does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Ms. Zhang does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Ms. Zhang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Zhang have signed appointment letter with the Company for a term of three years with effect from August 24, 2015. Ms. Zhang is entitled to a fixed Directors fee of HKD240,000 per annum.

Save as disclosed above, in relation to the re-election of Ms. Zhang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,707,417,101 Shares of nominal value of US\$0.001 each. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 170,741,710 Shares representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Law. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2016, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Dr. Zhang Fangliang, Ms. Wang Ye and Dr. Wang Luquan was interested in approximately 60.21% of the issued share capital of the Company, respectively. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of each of Dr. Zhang Fangliang, Ms. Wang Ye and Dr. Wang Luquan in the Company will be increased to approximately 66.90% of the issued share capital of the Company, respectively. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2016		
April	1.38	1.20
May	1.35	1.07
June	1.30	1.10
July	1.47	1.12
August	2.47	1.23
September	2.65	2.07
October	3.21	2.19
November	4.16	3.08
December	4.21	2.84
2017		
January	3.88	3.10
February	4.53	3.31
March	5.75	4.04
April (up to the Latest Practicable Date)	4.29	3.97

NOTICE OF ANNUAL GENERAL MEETING



Genscript Biotech Corporation

金斯瑞生物科技股份有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1548)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2017 Annual General Meeting (the “AGM”) of Genscript Biotech Corporation (the “Company”) will be held at 10 a.m. on Wednesday, 31 May 2017 at Conference Room, No. 28, Yongxi Road, Jiangning Science Park, Nanjing, Jiangsu Province, PRC for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2016.
2. To declare a final dividend of HK\$0.012 per share for the year ended 31 December 2016.
3. (a) To re-elect the following persons as Directors:
 - (i) To re-elect Mr. Guo Hongxin as independent non-executive Director;
 - (ii) To re-elect Mr. Dai Zumian as independent non-executive Director;
 - (iii) To re-elect Ms. Zhang Min as independent non-executive Director; and(b) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
4. To re-appoint Ernst & Young, Certified Public Accountants, as the auditor of the Company and authorize the Board to fix remuneration of auditor.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the aggregate number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company; or
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of the said resolutions.”

By Order of the Board

Genscript Biotech Corporation

Dr. Zhang Fangliang

Chairman and Chief Executive Officer

Hong Kong, 19 April 2017

Registered office:

4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal place of business in Hong Kong:

18/F, Tesbury Centre,
28 Queen's Road East,
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) The ordinary resolution numbered 5(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 5(A) and 5(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto. However, if more than one of such joint holders is present at the meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company will alone be entitled to vote in respect of such shares.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Wednesday, 24 May 2017 to Wednesday, 31 May 2017, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 May 2017.
- (viii) For determining the entitlement to the proposed final dividend for the year ended 31 December 2016, the transfer books and register of members of the Company will be closed from Wednesday, 7 June 2017 to Friday, 9 June 2017, both days inclusive, during which period no share transfers can be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of the ordinary resolution number 2 above at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 6 June 2017.
- (ix) In respect of the ordinary resolution numbered 3 above, Mr. Guo Hongxin, Mr. Dai Zumian and Ms. Zhang Min shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 19 April 2017.

NOTICE OF ANNUAL GENERAL MEETING

- (x) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (xi) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 19 April 2017.

As at the date of this notice, the executive Directors are Dr. Zhang Fangliang, Ms. Wang Ye and Mr. Meng Jiange; the non-executive Directors are Dr. Wang Luquan, Mr. Huang Zuie-Chin and Mr. Pan Yuexin; and the independent non-executive Directors are Mr. Guo Hongxin, Mr. Dai Zumian and Ms. Zhang Min.