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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)**

### **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 28 June 2017 in relation to the Deemed Disposal of BSJ Nanjing, Subscription of New Shares of Legend Cayman, and Connected Transaction in relation to the Deemed Disposal of Legend Cayman (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Further to the information as disclosed in the Announcement, the Board wishes to provide potential investors and shareholders of the Company with the following supplementary information.

#### **LEGEND SHARE ALLOTMENT AND ISSUANCE**

The Board wishes to supplement that the subscription price for the Cayman Fund Subscription Shares as disclosed in the Announcement, being 1,516,000 new shares of Legend Cayman for a consideration of RMB10,263.32 (equivalent to approximately US\$1,516.00) (the “**Initial Legend Fund Consideration**”), was determined with reference to the par value of US\$0.001 of each ordinary share of Legend Cayman.

As disclosed in the Announcement, upon the Legend Completion, Legend Cayman will be directly held as to 84.84% by the Company and 15.16% by the Cayman Fund. The Board wishes to further supplement that, the respective shareholdings of the Company and the Cayman Fund is calculated based on (1) the intended aggregate capital contribution of each of the Company and the Cayman Fund as detailed below, and (2) the projected fair valuation (the “**Projected Valuation**”) of Legend Cayman and its subsidiaries subsequent to the intended contribution being fully satisfied under (1) above.

In addition to the Legend-Cayman Fund Share Allotment and Issuance, Legend Cayman intends to allot and issue, and the Cayman Fund intends to subscribe for, additional new shares of Legend Cayman (the “**Prospective Cayman Fund Subscription**”), pursuant to which the Cayman Fund shall make a further capital contribution to Legend Cayman. In this connection, it is disclosed in the Announcement that as at the date of the Announcement, each of GS Corp, Ms. Wang, and Mr. Fan agreed to make an initial capital contribution to the Cayman Fund in the amount of RMB40,000.00, RMB1,250,000.00, and RMB2,500,000.00, respectively. It is intended that the sum of which, being RMB3,790,000.00, less the Initial Legend Fund Consideration, shall represent the further capital contribution to be made by Cayman Fund to Legend Cayman (the “**Prospective Cayman Fund Consideration**”).

In addition to the Legend-Listco Share Allotment and Issuance, Legend Cayman intends to allot and issue, and the Company intends to subscribe for, additional new shares of Legend Cayman (the “**Prospective Listco Subscription**”), pursuant to which the Company shall make a further capital contribution to Legend Cayman by way of contribution of cash in the amount of RMB5,876,677.00 and capitalization of historical loans made by the Company to Legend Cayman in the aggregate amount of US\$2,500,000.00 (equivalent of RMB17,048,250.00) in December 2015 and March 2016 (collectively, the “**Prospective Listco Consideration**”).

The Company, Legend Cayman, and the Cayman Fund intend to enter into a supplemental agreement relating to the Prospective Cayman Fund Subscription and the Prospective Listco Subscription (collectively, the “**Prospective Subscriptions**”). It is contemplated that the Legend Share Allotment and Issuance and the Prospective Subscriptions are inter-conditional upon each other, and their respective completion shall occur on the same date on the Legend Completion Date. The Legend Share Allotment and Issuance will not occur if it is subsequently determined by the relevant parties thereto before the Legend Completion Date that the completion of the Prospective Subscriptions shall not be proceeded. Upon completion of the Legend Share Allotment and Issuance and the Prospective Subscriptions, it is intended that Legend Cayman will be directly held as to 84.84% by the Company and 15.16% by the Cayman Fund.

The Projected Valuation (being RMB25,000,000.00) represents the sum of the (a) Initial Legend Fund Consideration (being RMB10,263.32), (b) Prospective Cayman Fund Consideration (being RMB3,779,736.68) and (c) Prospective Listco Consideration (being RMB22,924,927.00), less the (d) fair value of the net deficit of Legend Cayman and its subsidiaries before the intended contribution (being RMB1,714,927.00). Hence, the respective shareholding percentages of the Company and the Cayman Fund in the capital of Legend Cayman were accordingly determined.

**As at the date of this announcement, no agreement in connection with the Prospective Subscriptions has been entered into. The completion of the Legend Share Allotment and Issuance and the Prospective Subscriptions may or may not be proceeded. The Projected Valuation is in turn calculated based on the assumption that the Legend Share Allotment and Issuance and the Prospective Subscriptions will be completed. Potential investors and shareholders of the Company are advised to exercise caution when dealing in shares of the Company.**

By Order of the Board  
**Genscript Biotech Corporation**  
**Dr. Zhang Fangliang**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 July 2017

*As at the date of this announcement, our executive Directors are Dr. ZHANG Fangliang, Ms. WANG Ye, and Mr. MENG Jiange; our non-executive Directors are Dr. WANG Luquan, Mr. HUANG Zuie-Chin, and Mr. PAN Yuexin; and our independent non-executive Directors are Mr. GUO Hongxin, Mr. DAI Zumian, and Ms. ZHANG Min.*

*\* For identification purposes only*