
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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 transferee or to the bank, stockbroker, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.



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)

PROPOSED ADOPTION OF THE SUBSIDIARY SHARE OPTION SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the Extraordinary General Meeting of Genscript Biotech Corporation to be held at 9 a.m. on 21 December 2017 at Conference room, 7/F, Nexus Building, 41 Connaught Road Central, Hong Kong is set out on pages 19 to 20 of this circular. A form of proxy for use at Extraordinary 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 Extraordinary General 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 Extraordinary General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Extraordinary General Meeting or any adjournment thereof if they so wish.

* For identification purposes only

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DEFINITIONS

In this circular and the appendix to it, unless the context otherwise requires, the following expressions have the following meanings:

“Adoption Date”	the date on which the Subsidiary Share Option Scheme is adopted by an ordinary resolution to be passed by the Shareholders at the Extraordinary General Meeting
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate”	has the meaning ascribed to it in the Listing Rules
“Auditors”	the auditors of the Company from time to time
“Board”	the board of directors of the Company
“Board of Legend Cayman”	the board of directors of Legend Cayman from time to time or a duly authorised committee of the board of directors of Legend Cayman or such other committee as the board of directors of Legend Cayman may authorise for the purpose of administering the Subsidiary Share Option Scheme
“Business Day(s)”	any day on which the Stock Exchange is open for the business of trading in securities
“Cause”	has the meaning ascribed to such term in any written agreement between the Participant and Legend Cayman or any Subsidiary of Legend Cayman defining such term as applicable to an Option and, in the absence of such an agreement, such term means, with respect to a Participant, the occurrence of any of the following events: (i) such Participant’s commission of any felony; (ii) such Participant’s commission of a crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof that is reasonably likely to result in material adverse effects on Legend Cayman; (iii) such participant’s intentional, material violation of any contract or agreement between the Participant and Legend Cayman or of any statutory duty owed to Legend Cayman; (iv) such Participant’s unauthorized use or disclosure of Legend Cayman’s confidential information or trade secrets; or (v) such Participant’s gross misconduct that is reasonably likely to result in material adverse effects on Legend Cayman. The determination that a termination or cessation of a Participant’s employment or engagement for Cause or without Cause will be made by the Board of Legend Cayman, in its sole discretion

DEFINITIONS

“close associate”	has the meaning ascribed to it in the Listing Rules
“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 (金斯瑞生物科技股份有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 21 May 2015, whose shares are listed on the main board of the Stock Exchange (Stock Code: 1548)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Date of Grant”	in respect of an Option, subject as mentioned in paragraph 11 in the Appendix and the approval of the Directors and Shareholders (if required), the date on which the Board of Legend Cayman resolves to make an Offer of that Option to the Participant, which date must be a Business Day
“Director(s)”	the director(s) of the Company
“Disability”	the inability of such Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less twelve (12) months, and will be determined by the Board of Legend Cayman on the basis of such medical evidence as the Board of Legend Cayman deems warranted under the circumstances
“EGM Notice”	the notice convening the Extraordinary General Meeting, which is set out on pages 19 to 20 of this circular
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at 9 a.m. on 21 December 2017 at Conference room, 7/F, Nexxus Building, 41 Connaught Road Central, Hong Kong for the purpose of considering and approving the adoption of the Subsidiary Share Option Scheme

DEFINITIONS

“Fair Market Value”	as of any date, the value of a Share of Legend Cayman determined by the Board of Legend Cayman in good faith with reference to a valuation report to be obtained from time to time and in a manner that complies with Sections 409A and 422 of the Internal Revenue Code
“GEM”	Growth Enterprise Market, an alternative stock market operated by the Stock Exchange
“Grantee”	any Participant who accepts an Offer in accordance with the terms of the Subsidiary Share Option Scheme, or (where the context so permits) any person who is entitled to any such Option in consequence of the death of the original Grantee, or the legal personal representative of such person
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Individual Limit”	has the meaning ascribed to it in paragraph 11 in the Appendix
“Internal Revenue Code”	the United States Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations thereunder
“ISO” or “Incentive Stock Option”	an Option granted under the Subsidiary Share Option Scheme that is intended to be, and that qualifies as, an “incentive stock option” within the meaning of Section 422 of the Internal Revenue Code ^(Note)
“ISO Period”	has the meaning ascribed to it in paragraph 17 in the Appendix
“Latest Practicable Date”	2 December 2017, the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Legend Cayman”	Legend Biotech Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability on 27 May 2015, which is a direct non-wholly owned Subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange (as amended from time to time)

DEFINITIONS

“Nonstatutory Option”	means an Option granted under the Subsidiary Share Option Scheme to a U.S. Participant that does not qualify as an Incentive Stock Option ^(Note)
“Offer”	the offer of the grant of an Option made in accordance with paragraph 5 in the Appendix
“Option”	a right granted for the subscription of a Share of Legend Cayman pursuant to the Subsidiary Share Option Scheme, which, for U.S. Participants may be an Incentive Stock Option or a Nonstatutory Option
“Option Period”	a period to be notified by the Board of Legend Cayman to each Grantee at the time of making an Offer, which shall not expire later than ten years from the Date of Grant (or five years in the case of an Incentive Stock Option granted to a U.S. Participant who is a Ten Percent Shareholder)
“Participant(s)”	the meaning given to that term in paragraph 4 in the Appendix
“Related Corporation”	any parent corporation or subsidiary corporation as defined in Section 1.424-1(f)(1) and (2) of the U.S. Treasury Regulations
“Share(s)”	ordinary share(s) of the Company
“Share(s) of Legend Cayman”	ordinary shares of par value US\$0.0001 each in the share capital of Legend Cayman
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the price per Share of Legend Cayman at which a Grantee may subscribe for Shares of Legend Cayman on the exercise of an Option as described in paragraph 14 in the Appendix
“Subsidiary”	has the meaning ascribed to it in the Listing Rules or a subsidiary corporation as defined in Section 1.424-1(f)(1) and (2) of the U.S. Treasury Regulations (as the case may be)

DEFINITIONS

“Subsidiary Scheme Limit”	the meaning given to that term in paragraph 7 in the Appendix
“Subsidiary Scheme Mandate Limit”	the meaning given to that term in paragraph 8 in the Appendix
“Subsidiary Share Option Scheme”	the share option scheme of Legend Cayman to be approved by the Board of Legend Cayman, shareholders of Legend Cayman, and the Shareholders, a summary of the principal terms of which is set out in the Appendix of this circular
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules
“Ten Percent Shareholder”	means an employee of Legend Cayman or a subsidiary corporation (as defined in Section 1.424-1(f)(1) and (2) of the U.S. Treasury Regulations) of Legend Cayman who owns (or is treated as owning) stock possessing more than 10 percent of the total combined voting power of all classes of stock of the corporation employing the Grantee or of a Related Corporation
“US\$”	U.S. dollar, the lawful currency of the United States of America
“U.S. Participant”	means a Participant who is subject to the tax laws of the United States of America

Note: The main difference between an Incentive Stock Option and a Nonstatutory Option is that a U.S. Participant may receive more favorable tax treatment at the time of grant, exercise, and sale of Shares of Legend Cayman received upon the exercise of an Incentive Stock Option (as described in 26 U.S. Code Sec. 422 and the related U.S. Treasury Regulations), depending on the U.S. Participant’s tax situation. An Incentive Stock Option must meet certain specific requirements to receive preferential tax treatment. Please refer to page 15 of this circular for details.

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

(Chairman and Chief Executive Officer)

Ms. Wang Ye

(Chief Operating Officer)

Mr. Meng Jiange

(Vice President of Finance)

Independent Non-Executive Directors:

Mr. Guo Hongxin

Mr. Dai Zumian

Ms. Zhang Min

*Registered office in the
Cayman Islands:*

4th Floor, Harbour Place

103 South Church Street

George Town

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

*Branch share registrar
in Hong Kong:*

17M Floor, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

3 December 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSED ADOPTION OF
THE SUBSIDIARY SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the EGM and to provide you with information in respect of the resolutions to be proposed at the EGM regarding the adoption of the Subsidiary Share Option Scheme.

LETTER FROM THE BOARD

ADOPTION OF THE SUBSIDIARY SHARE OPTION SCHEME

The Company's direct non-wholly owned Subsidiary, Legend Cayman, proposes to adopt the Subsidiary Share Option Scheme. The Subsidiary Share Option Scheme is designed to provide its Subsidiary Share Option Scheme Participant(s) with the opportunity to acquire proprietary interests in it, which will encourage the grantees of such options to work towards enhancing the value of Legend Cayman and for the benefit of the Company as a whole.

Legend Cayman is an exempted company incorporated under the laws of the Cayman Islands with limited liability and is principally engaged in investment holding. Its Subsidiaries are primarily engaged in the life sciences and drug-related research and development. As at the Latest Practicable Date, there were no other share option schemes put in place by Legend Cayman.

The shares to be issued upon an exercise of the options granted under the Subsidiary Share Option Scheme will be the Shares of Legend Cayman, not the Company's Shares. The Shares of Legend Cayman are not listed.

None of the Directors are trustees of the Subsidiary Share Option Scheme or have direct or indirect interests in the trustee.

No Shareholder is required to abstain from voting under the Listing Rules on the ordinary resolution in respect of the adoption of the Subsidiary Share Option Scheme at the EGM.

The Board of Legend Cayman and the shareholders of Legend Cayman have given their approval for the adoption of the Subsidiary Share Option Scheme conditional on the approval by the Shareholders at the EGM. A summary of the principal terms of the Subsidiary Share Option Scheme is set out in the Appendix to this circular. Copies of the Subsidiary Share Option Scheme's documents will be available for inspection 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 from (and including) Monday, 4 December 2017 and up to and including Monday, Thursday, 21 December 2017 and at the EGM.

The Subsidiary Share Option Scheme complies with the applicable requirements under Chapter 17 of the Listing Rules.

LETTER FROM THE BOARD

Legend Cayman has the intention and plan to grant options after approval of the adoption of the Subsidiary Share Option Scheme. Subject to the approval of the Board of Legend Cayman subsequent to the adoption of the Subsidiary Share Option Scheme, the preliminary plan is to grant an aggregate of approximately 8,000,000 Options to approximately 50 key employees of Legend Cayman and its Subsidiaries in or before January 2018, whereby it is contemplated that none of such grantees is a director, chief executive or substantial shareholder of the Company, i.e. Genscript Biotech Corporation, or any of their respective associates. Unless and until the adoption of the Subsidiary Share Option Scheme, no detailed terms in connection with the proposed grant will be finalized by the Board of Legend Cayman.

EXTRAORDINARY GENERAL MEETING

The EGM Notice is set out on pages 19 to 20 of this circular. An ordinary resolution in respect of the adoption of the Subsidiary Share Option Scheme will be proposed at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon 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 and, in any event, not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of the 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 EGM will therefore demand voting on the resolutions set out in the EGM Notice be taken by way of poll pursuant to article 72 of the Articles of Association.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his or her name in the register of members of the Company. A Shareholder entitled to more than one vote is under no obligation to cast all his or her votes in the same way.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors (including the independent non-executive directors) consider that the adoption of the Subsidiary Share Option Scheme is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the EGM.

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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief that 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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

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

The following is a summary of the principal terms of the Subsidiary Share Option Scheme:

1. The Subsidiary Share Option Scheme shall become valid and effective upon adoption by the resolutions of the shareholders of Legend Cayman and approval by the resolutions of the Shareholders at the EGM. The approval in this paragraph 1 above must comply with all applicable provisions of the corporate charter, bylaws, and applicable state law prescribing the method and degree of stockholder approval required for the issuance of corporate stock or options.
2. The purpose of the Subsidiary Share Option Scheme is to provide the Participant(s) with the opportunity to acquire proprietary interests in Legend Cayman and to encourage Participants to work towards enhancing the value of Legend Cayman and its Shares for the benefit of Legend Cayman and its shareholders as a whole. The Subsidiary Share Option Scheme will provide Legend Cayman with a flexible means of either retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Participants. Given the different nature of the duties of the employees of various departments of the Group, including for instance, research and development department, production department, sales and marketing department, financial department, legal department, and human resources department, the Directors believe that the authority given to the Board of Legend Cayman under the Subsidiary Share Option Scheme to determine the eligibility of any Subsidiary Share Option Scheme Participant of any option from time to time based on his or her contribution or potential contribution to the development and growth of the Group on a case by case basis, and specify any minimum holding period and/or performance target at its discretion as conditions in any option granted and the requirement for a minimum exercise price will serve to protect the value of Legend Cayman and achieve the purpose stated above.
3. The Subsidiary Share Option Scheme is to be administered by the Board of Legend Cayman, and the decisions of the Board of Legend Cayman shall be final and binding on all parties. The Board of Legend Cayman shall have the right to (i) interpret and construe the provisions of the Subsidiary Share Option Scheme, (ii) determine the persons who will be offered Options under the Subsidiary Share Option Scheme, the terms on which Options are granted, the number of Shares of Legend Cayman and the Subscription Price, subject to paragraph 14, in relation to such Options, (iii) subject to paragraphs 20 and 26, make such adjustments to the terms of the Subsidiary Share Option Scheme and to the terms of the Options granted under the Subsidiary Share Option Scheme as it deems necessary, including providing for the accelerated vesting and/or exercisability of Options as it deems appropriate, and shall notify the relevant Grantee(s) of such adjustment(s) by written notice, and (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the Subsidiary Share Option Scheme.

4. The Subsidiary Share Option Scheme Participants include any directors (including executive directors, non-executive directors and independent non-executive directors) and employees of any member of the Group; provided that for any Participant who is subject to the tax laws of the United States of America, such Participant must be a natural person and a director or employee of Legend Cayman or a Subsidiary of Legend Cayman that is at least 50% owned by Legend Cayman.
5. The life of the Subsidiary Share Option Scheme is not more than ten years. The Board of Legend Cayman is entitled, at any time within ten years after the Adoption Date (or, in the case of an Incentive Stock Option, within the ISO Period) to make an Offer to any Participant, as the Board of Legend Cayman may in its absolute discretion select, to take up an Option pursuant to which such Participant may, during the Option Period, subscribe for such number of Shares of Legend Cayman as the Board of Legend Cayman may determine at the Subscription Price. The Offer shall specify the terms on which the Option is to be granted, including the number of Shares of Legend Cayman that may be subscribed for, the Subscription Price, and may include at the discretion of the Board of Legend Cayman other terms either on a case by case basis or generally. Save as determined by the Board of Legend Cayman and provided in the Offer to a Grantee, the Subsidiary Share Option Scheme does not provide for any minimum period for which an option must be held or any performance target that must be achieved before it can be exercised.
6. Each grant of Options to any director, chief executive or substantial shareholder of the Company (or any of their respective associates) shall be subject to the prior approval of the independent non-executive directors of the Company (excluding any independent non-executive director of the Company who is a proposed recipient of the grant of Options). Where any grant of Options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, would result in the Shares of Legend Cayman issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period (or such other period as may from time to time be specified by the Stock Exchange) up to and including the Date of Grant, representing in aggregate over 0.1% (or such other percentage as may from time to time be specified by the Stock Exchange) of the Shares of Legend Cayman in issue, such grant of Options shall be subject to prior approval by the Shareholders (voting by way of poll). The Grantee, his associates and all core connected persons (as defined in the Listing Rules) of the Company shall abstain from voting at such general meeting, except that any such person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith.

7. The overall limit on the number of Shares of Legend Cayman which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Subsidiary Share Option Scheme and other share option schemes of Legend Cayman (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Shares of Legend Cayman in issue from time to time (the “**Subsidiary Scheme Limit**”).
8. The total number of Shares of Legend Cayman which may be issued upon exercise of all Options to be granted under the Subsidiary Share Option Scheme and other share option schemes of Legend Cayman shall not in aggregate exceed 10% of the Shares of Legend Cayman in issue as at the date of the Adoption Date (the “**Subsidiary Scheme Mandate Limit**”), being 200,000,000 Shares of Legend Cayman multiplied by 10% which equals to 20,000,000, assuming that there is no change in the issued share capital of Legend Cayman between the period from the Latest Practicable Date and the Adoption Date. Options lapsed in accordance with the terms of the Subsidiary Share Option Scheme will not be counted for the purpose of calculating the Subsidiary Scheme Mandate Limit.
9. Legend Cayman may seek approval of the Shareholders in general meeting for refreshing the Subsidiary Scheme Mandate Limit under the Subsidiary Share Option Scheme. However, the total number of Shares of Legend Cayman which may be issued upon exercise of all Options to be granted under all of the schemes of Legend Cayman under the Subsidiary Scheme Mandate Limit as refreshed shall not exceed 10% of the Shares of Legend Cayman in issue as at the date of the aforesaid approval of the Subsidiary Scheme Mandate Limit. Options previously granted under the Subsidiary Share Option Scheme and other share option schemes of Legend Cayman (including those outstanding, cancelled, lapsed in accordance with its terms or exercised options), will not be counted for the purpose of calculating the limit as refreshed. A circular must be sent to the Shareholders in connection with the meeting at which their approval will be sought.
10. Legend Cayman may also seek separate approval of the Shareholders in general meeting for granting Options beyond the Subsidiary Scheme Mandate Limit provided the Options in excess of the Subsidiary Scheme Mandate Limit are granted only to Participants specifically identified by the Company before such approval is sought. A circular shall be sent to the Shareholders containing a generic description of the specified Participants who may be granted such Options, the number and terms of the Options to be granted and the purpose of granting Options to the specified Participants with an explanation as to how the terms of the Options serve such purpose.
11. The total number of Shares of Legend Cayman issued and to be issued upon exercise of the Options granted to each Participant (including both exercised, cancelled and outstanding Options) in any 12-month period shall not exceed 1% of the Shares of Legend Cayman in issue (the “**Individual Limit**”). Any further grant of Options to a Participant which would result in the Shares of Legend Cayman issued and to be issued upon exercise of all Options granted and to be granted to such Participant (including exercised, cancelled and outstanding Options) in the 12-month period up to

and including the Date of Grant of such further Options exceeding the Individual Limit shall be subject to approval of the Shareholders in advance with such Participant and his close associates (or his associates if such Participant is a connected person) abstaining from voting. A circular must be sent to the Shareholders disclosing the identity of such Participant and the number and terms of the Options granted and to be granted. The number and terms of Options to be granted to such Participants shall be fixed before Shareholders' approval is sought and the date of the Board meeting for proposing such further grant shall for all purposes be the Date of Grant for the purpose of calculating the Subscription Price.

12. Subject to paragraph 20, the aggregate maximum number of Shares of Legend Cayman that may be issued pursuant to the exercise of Incentive Stock Options under the Subsidiary Share Option Scheme will be equal to the Subsidiary Scheme Limit, as may be refreshed from time to time.
13. An Offer shall be deemed to have been accepted and the Option to which the Offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the Offer duly signed by the Grantee with the number of Shares of Legend Cayman in respect of which the Offer is accepted clearly stated therein, together with a total remittance in favour of Legend Cayman of US\$1.00 (or its equivalent in RMB) by way of consideration for the grant thereof, is received by Legend Cayman. Such remittance shall not be refundable in any circumstances.
14. The Subscription Price payable by any Grantee (including a non-U.S. Participant or a U.S. Participant) shall be no less than the Fair Market Value of a Share of Legend Cayman on the Date of Grant (determined with reference to a valuation report to be obtained in determining the Fair Market Value of a Share of Legend Cayman from time to time), subject to rounding adjustments (that the Subscription Price as determined pursuant to this paragraph shall be rounded to the nearest ten), provided that with respect to the period from the date when the Company resolves to seek a separate listing of Legend Cayman on the Stock Exchange, GEM, or an overseas stock exchange and up to the listing date (if any), the rules under note (2) to rule 17.03(9) of the Listing Rules is complied with.
15. The Shares of Legend Cayman to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the memorandum and articles of association of Legend Cayman for the time being in force and will rank pari passu with the fully paid Shares of Legend Cayman in issue on the date the name of the Grantee is registered on the register of members of Legend Cayman. Prior to the Grantee being registered on the register of members of Legend Cayman, the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of Legend Cayman), in respect of the Shares of Legend Cayman to be issued upon the exercise of the Option.

16. The exercise of any Option shall be subject to the shareholders of Legend Cayman in general meeting approving any necessary increase in the authorised share capital of Legend Cayman in accordance with the Companies Law. Subject thereto, the Board of Legend Cayman shall make available sufficient authorised but unissued share capital of Legend Cayman to meet subsisting requirements on the exercise of Options. Prior to the exercise of the Options and the acquisition of the underlying Shares of Legend Cayman, the Options do not carry any right to vote in general meeting of the Legend Cayman, or any right to dividend, or any other rights whether or not arising on the liquidation of Legend Cayman.
17. Subject to the provisions of the rules of the Subsidiary Share Option Scheme, the Subsidiary Share Option Scheme shall be valid and effective for the period set out in paragraph 5. After the expiry of the ten-year period, no further Options shall be offered or granted, but in all other respects the provisions of the Subsidiary Share Option Scheme shall remain in full force and effect; provided that no Incentive Stock Options may be granted under the Subsidiary Share Option Scheme after the tenth anniversary of the earlier of (a) the date the Subsidiary Share Option Scheme is adopted by the Board of Legend Cayman and (b) the date the Subsidiary Share Option Scheme is approved by the shareholders of Legend Cayman (such period, the “ISO Period”). Options complying with the provisions of Chapter 17 of the Listing Rules which are granted during the life of the Subsidiary Share Option Scheme shall continue to be exercisable in accordance with their terms of issue after the end of the ten-year term of the Subsidiary Share Option Scheme.
18. Notwithstanding anything to the contrary in the Subsidiary Share Option Scheme, the following shall apply to Options that are intended to be granted as Incentive Stock Options. For the avoidance of doubt, if the following conditions are not met, the Options will be granted as Nonstatutory Options instead.
- (i) Eligibility. Incentive Stock Options may be granted only to Participants who are employees of Legend Cayman or a “subsidiary corporation” thereof (as such term is defined in Section 424(f) of the Internal Revenue Code). An Incentive Stock Option shall not be exercisable after the expiration of ten years after the Date of Grant.
 - (ii) Subscription Price. The Subscription Price of an Incentive Stock Option shall be no less than the Fair Market Value of a Share of Legend Cayman on the Date of Grant.
 - (iii) Terms. The Offer evidencing the grant of each Incentive Stock Option shall provide that the Option is intended to be an Incentive Stock Option and shall provide that the Option shall not be exercisable after the expiration of ten years after the Date of Grant (or five years, in the case of Incentive Stock Options granted to Ten Percent Shareholders).

- (iv) Ten Percent Shareholders. Pursuant to U.S. tax laws (26 U.S. Code Sec. 422), a Ten Percent Shareholder will not be granted an Incentive Stock Option unless the Subscription Price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the Date of Grant and the Option is not exercisable after the expiration of five years after the Date of Grant.
 - (v) Transferability. An Incentive Stock Option will not be transferable except by will or by the laws of descent and distribution and will be exercisable during the lifetime of the Grantee only by the Grantee.
 - (vi) US\$100,000 Limitation. If the aggregate Fair Market Value (determined at the time of grant) of Shares of Legend Cayman with respect to which Incentive Stock Options are exercisable for the first time by any Grantee during any calendar year (under all share option schemes of Legend Cayman and Related Corporations) exceeds US\$100,000 (or such other limit established in the Internal Revenue Code) or if an Option grant otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with the rules will be treated as Nonstatutory Options, despite any contrary provisions of the applicable Offer evidencing the grant of such Option.
19. An Option shall lapse automatically (to the extent not already exercised) on the earliest of:
- (i) the expiry of the Option Period (subject to the provisions of paragraphs 1 and 22);
 - (ii) the expiry of the periods for exercising the Option as referred to in paragraph 24(i), (ii), (iii) and (iv);
 - (iii) subject to the scheme of arrangement (referred to in paragraph 24(iv)) becoming effective, the expiry of the period for exercising the Option as referred to in paragraph 24(iv);
 - (iv) subject to paragraph 24(v), the date of the commencement of the winding-up of Legend Cayman;
 - (v) the date on which the Grantee commits a breach of paragraph 23;

- (vi) the date on which the Grantee (being an employee or a director of any member of the Group) (i) ceases to be a Participant by reason of the termination of his or her employment or engagement for Cause, (ii) has been convicted of any criminal offence involving his or her integrity or honesty, or on any other ground on which an employer would be entitled to terminate his or her employment summarily, or (iii) only with respect to Grantees who are not U.S. Participants, the date on which the Grantee appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally;
- (vii) where the Grantee is an employee, director, officer or contract consultant of a member of the Group (other than Legend Cayman), the date on which such member ceases to be a Subsidiary; and
- (viii) unless the Board of Legend Cayman otherwise determines, and other than in the circumstances referred to in paragraph 24(i) or (ii), the date the Grantee ceases to be a Participant (as determined by a resolution of the Board of Legend Cayman) for any reason.

Transfer of employment or engagement or relationship from one member of the Group to another member of the Group shall not be considered as a cessation of employment, engagement or relationship; provided that for U.S. Participants, transfer of employment or engagement or relationship from Legend Cayman or a Subsidiary of Legend Cayman to the Company shall be deemed to be a termination of employment or engagement for purposes of participation in the Subsidiary Share Option Scheme.

20. In the event of an alteration in the capital structure of Legend Cayman whilst any Option remains exercisable by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of shares, or reduction of the share capital of Legend Cayman, such corresponding alterations (if any) shall be made to:
- (i) the number or nominal amount of Shares of Legend Cayman subject to the Option so far as unexercised; or
 - (ii) the Subscription Price,

or any combination thereof, as the Auditors or a financial advisor engaged by Legend Cayman for such purpose shall, at the request of Legend Cayman, certify in writing, either generally or as regards any particular Grantee, to be in their opinion fair and reasonable, provided that any such adjustments give a Grantee the same proportion of the equity capital of Legend Cayman as that to which that Grantee was previously entitled, but so that no such adjustments be made to the extent that a Share of Legend Cayman would be issued at less than its nominal value; and further provided that any such adjustments for U.S. Participants shall comply with Section 409A of the Internal Revenue Code. The capacity of the Auditors or financial advisor (as the case may be) in this paragraph is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the Auditors or financial advisor (as the case may be) shall be borne by Legend Cayman.

21. Only with respect to Participants who are not U.S. Participants, any Options granted but not exercised may be cancelled if the Grantee so agrees and new Options may be granted to the Grantee provided such new Options are granted within the limits prescribed by paragraph 7, and otherwise comply with the terms of the Subsidiary Share Option Scheme.
22. Legend Cayman by ordinary resolution in general meeting or the Board of Legend Cayman may at any time terminate the operation of the Subsidiary Share Option Scheme and in such event no further Options will be offered or granted but in all other respects the provisions of the Subsidiary Share Option Scheme shall remain in full force and effect. Options which are unexercised and unexpired immediately prior to the termination of the operation of the Subsidiary Share Option Scheme shall continue to be exercisable in accordance with their terms of issue after the termination of the Subsidiary Share Option Scheme.
23. An Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Option, except for the transmission of an Option on the death of the Grantee to his personal representative(s) on terms of the Subsidiary Share Option Scheme. Any breach of the foregoing shall entitle Legend Cayman to cancel any outstanding Option or part thereof granted to such Grantee without incurring any liability on the part of Legend Cayman.

24. Subject to the terms and conditions upon which such Option was granted, an Option may be exercised by the Grantee at any time during the Option Period, provided that:
- (i) unless otherwise provided in an agreement evidencing the grant of an Option, in the event the Grantee (being an employee or a director of any member of the Group) with respect to Participants who are not U.S. Participants, or, in the case of U.S. Participants, being an employee or a director of Legend Cayman or a Subsidiary of Legend Cayman) ceases to be a Participant for any reason other than (i) his or her death, (ii) his or her Disability, or (iii) on one or more of the grounds of termination of employment or engagement specified in paragraph 19(vi), the Option shall lapse on the date of cessation of such employment or engagement and not be exercisable unless the Board of Legend Cayman otherwise determines in which event the Option shall be exercisable to the extent and within such period as the Board of Legend Cayman may determine; provided that if the Participant is a U.S. Participant and the U.S. Participant ceases employment or engagement for any reason other than Cause, death or Disability, the Option shall lapse 30 days after the date of such cessation of such employment or engagement and shall not be exercisable thereafter. The date of cessation of employment of a Grantee (being an employee and who may or may not be a director of any member of the Group) shall be the last actual working day on which the Grantee was physically at work with Legend Cayman or the relevant Subsidiary, whether salary is paid in lieu of notice or not;
 - (ii) in the event the Grantee (A) dies before exercising the Option in full and none of the events for termination of employment or engagement under paragraph 19(vi) then exists with respect to such Grantee, the personal representative(s) of the Grantee shall be entitled within a period of twelve months from the date of death to exercise the Option up to the entitlement of such Grantee as at the date of death, or (B) becomes Disabled before exercising the Option in full and none of the events for termination of employment or engagement under paragraph 19(vi) then exists with respect to such Grantee, the Grantee shall be entitled within a period of twelve months from the date he becomes Disabled to exercise the Option up to the entitlement of such Grantee as at the date when he becomes Disabled;
 - (iii) if a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to paragraph 24(iv) below) is made to all the holders of Shares of Legend Cayman (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, Legend Cayman shall forthwith give notice thereof to the Grantee and the Grantee shall be entitled to exercise the Option to its full extent or, if Legend Cayman shall give the relevant notification, to the extent notified by Legend Cayman pursuant to paragraph 25 at any time within such period as shall be notified by Legend Cayman;

- (iv) if a general offer for Shares of Legend Cayman by way of scheme of arrangement is made to all the holders of Shares of Legend Cayman and has been approved by the necessary number of holders of Shares of Legend Cayman at the requisite meetings, Legend Cayman shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by Legend Cayman) exercise the Option to its full extent or, if Legend Cayman shall give the relevant notification, to the extent notified by Legend Cayman pursuant to paragraph 25;
 - (v) in the event a notice is given by Legend Cayman to its shareholders to convene a shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up Legend Cayman, Legend Cayman shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by Legend Cayman) exercise the Option to its full extent or, if Legend Cayman shall give the relevant notification, to the extent notified by Legend Cayman pursuant to paragraph 25, and Legend Cayman shall as soon as possible and in any event no later than three days prior to the date of the proposed shareholders' meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares of Legend Cayman which fall to be issued on exercise of such Option; and
 - (vi) in the event of a compromise or arrangement, other than a scheme of arrangement contemplated in paragraph 24(iv) above, between Legend Cayman and its members and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of Legend Cayman, Legend Cayman shall give notice thereof to all Grantees on the same day as it first gives notice of the meeting to its members and/or creditors to consider such a scheme of arrangement and the Grantee may at any time thereafter but before such time as shall be notified by Legend Cayman exercise the Option to its full extent or, if Legend Cayman shall give the relevant notification, to the extent notified by Legend Cayman pursuant to paragraph 25, and Legend Cayman shall as soon as possible and in any event no later than three days prior to the date of the proposed meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares of Legend Cayman which fall to be issued on exercise of such Option.
25. Pursuant to paragraphs 24(iii), (iv), (v) and (vi), Legend Cayman may in its discretion notwithstanding the terms of the relevant Option, at the same time as giving the notice provided for under each of those paragraphs, also give notice to a Grantee that his or her Option may be exercised at any time within such period as shall be notified by Legend Cayman and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) notified by Legend Cayman.

26. The Subsidiary Share Option Scheme may be amended at any time by resolution of the Board of Legend Cayman except those specific provisions of the Subsidiary Share Option Scheme which relate to the matters set out in rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants, and no changes to the authority of the directors of Legend Cayman or administrator of the Subsidiary Share Option Scheme in relation to any alteration of the terms of the Subsidiary Share Option Scheme shall be made, without the prior approval of the Shareholders in general meeting. Any alterations to the terms and conditions of the Subsidiary Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must also, to be effective, be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Subsidiary Share Option Scheme. The Subsidiary Share Option Scheme so altered must comply with Chapter 17 of the Listing Rules.
27. Please see below a summary of the key differences of the terms of the options granted under the Subsidiary Share Option Scheme to a grantee who is a U.S. Participant and who is a non-U.S. Participant and the reasons of such differences. This summary shall be read in conjunction with the entire Circular.

	Non-U.S. Participant	U.S. Participant	Reasons of Differences
Participants	Any directors (including executive directors, non-executive directors and independent non-executive directors) and employees of any member of the Group.	Participant must be a natural person and a director or employee of Legend Cayman or a Subsidiary of Legend Cayman that is at least 50% owned by Legend Cayman.	The restriction on U.S. Participants is prescribed by U.S. securities laws.
Options	No distinction between an Incentive Stock Option or a Nonstatutory Stock Option.	An Option will either be granted as an Incentive Stock Option, for which a U.S. Participant may receive more favorable tax treatment at the time of grant, exercise, and sale of Shares of Legend Cayman received upon the exercise of an Incentive Stock Option, depending on the U.S. Participant's tax situation, or a Nonstatutory Option, which the U.S. Participant will not receive the favourable tax treatment available for the Incentive Stock Options.	The terms for Incentive Stock Options are prescribed by U.S. tax laws (26 U.S. Code Sec. 422).

	Non-U.S. Participant	U.S. Participant	Reasons of Differences
Subscription Price	Non-U.S. Participant shall pay a Subscription Price which is determined with reference to the Fair Market Value.	A Ten Percent Shareholder will not be granted an Incentive Stock Option unless the Subscription Price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the Date of Grant.	This restriction on Incentive Stock Options is prescribed by U.S. tax laws (26 U.S. Code Sec. 422).
Option Period	Option shall not be exercisable after the expiration of ten years after the Date of Grant.	An Incentive Stock Option shall not be exercisable after the expiration of ten years after the Date of Grant (or five years, in the case of Incentive Stock Options granted to Ten Percent Shareholders).	This restriction on Incentive Stock Options is prescribed by U.S. tax laws (26 U.S. Code Sec. 422).
Exercise of Options	Where a Grantee ceases to be a Participant pursuant to paragraph 24, the Board determines if and for what period the Option shall be exercisable.	Where a Grantee ceases to be an employee or service provider pursuant to paragraph 24, the Option shall lapse 30 days after the date of such cessation of such employment or engagement and shall not be exercisable thereafter.	This restriction on Incentive Stock Options is based on the restrictions prescribed by U.S. tax laws, which prescribe a maximum three month post-termination exercise period (26 U.S. Code Sec. 422).

	Non-U.S. Participant	U.S. Participant	Reasons of Differences
Lapse of Options	An Option shall lapse automatically (to the extent not already exercised), subject to paragraph 19, on the date on which the Grantee appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally.	Not applicable.	This type of lapse event is not permitted by U.S. law.
	Transfer of employment or engagement or relationship from one member of the Group to another member of the Group shall not be considered as a cessation of employment, engagement or relationship.	Transfer of employment or engagement or relationship from Legend Cayman or a Subsidiary of Legend Cayman to the Company shall be deemed to be a termination of employment or engagement for purposes of participation in the Subsidiary Share Option Scheme.	To qualify for exemption under Section 409A of the U.S. tax code, employees of a parent company (in this case, the Company) may not receive, or continue to vest in, share options covering shares of a subsidiary (in this case, Legend Cayman).
Cancellation of Options	Any Options granted but not exercised maybe cancelled if the Grantee so agrees and new Options may be granted to the Grantee, subject to the terms of the Subsidiary Share Option Scheme.	Not applicable.	The ability to reprice Options granted to U.S. Participants under the terms of the Subsidiary Share Option Scheme is limited under U.S. tax law and U.S. corporate governance rules.

	Non-U.S. Participant	U.S. Participant	Reasons of Differences
Incentive Stock Options and Nonstatutory Stock Options	Not applicable.	If the aggregate Fair Market Value (determined at the time of grant) of Shares of Legend Cayman with respect to which Incentive Stock Options are exercisable for the first time by any Grantee during any calendar year (under all share option schemes of the Company and Related Corporations) exceeds U.S. \$100,000 or such other limit established in the Internal Revenue Code) or if an Option grant otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with the rules will be treated as Nonstatutory Options.	This restriction on Incentive Stock Options is prescribed by U.S. tax laws (26 U.S. Code Sec. 422).
An alteration in the capital structure	Section 409A of the Internal Revenue Code is not applicable.	Any adjustment made to the number or nominal amount of Shares of Legend Cayman subject to the Option so far as unexercised and the Subscription Price shall comply with Section 409A of the Internal Revenue Code.	Any such adjustments must comply with Section 409A of the U.S. tax code in order to avoid penalties to the option holder.

NOTICE OF EXTRAORDINARY 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 IS HEREBY GIVEN THAT the Extraordinary General Meeting of Genscript Biotech Corporation (the “**Company**”) will be held at 9 a.m. on Thursday, 21 December, 2017 at Conference room, 7/F, Nexxus Building, 41 Connaught Road Central, Hong Kong for the purpose of considering and if thought fit, passing, with or without amendment, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTION

1. “**THAT** the rules of the proposed share option scheme of Legend Biotech Corporation (a copy of which has been produced to this Extraordinary General Meeting marked ‘A’ and initialled by the chairman of the Extraordinary General Meeting for the purpose of identification) be and are hereby approved and the directors of the Company be and are hereby authorised to execute such documents and take such action as they deem appropriate to implement and give effect to the scheme.”

By Order of the Board

Dr. Zhang Fangliang

Chairman and Chief Executive Officer

Hong Kong, 3 December, 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

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.

* For identification purposes only

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. On a poll, every shareholder present at the Extraordinary General Meeting 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 Extraordinary General Meeting at which the poll was so required or demanded.
2. Any member of the Company entitled to attend and vote at the Extraordinary General Meeting of the Company is entitled to appoint one or more proxies to attend and vote instead of such member in accordance with the Articles of Association of the Company. A proxy need not be a member of the Company.
3. In the case of joint holders of any shares, any one of such joint holders may vote at the Extraordinary General Meeting, 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.
4. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the registered office of 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 Extraordinary General Meeting of the Company or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. 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.
6. The Register of Members of the Company will be closed from Monday, 18 December 2017 to Thursday, 21 December 2017, both days inclusive, during which period no transfer of shares of the Company will be registered, for the purpose of ascertaining entitlement to attend the Extraordinary General Meeting of the Company. In order to be eligible to attend and vote at the Extraordinary General Meeting of the Company, all 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, not later than 4:30 p.m. on Friday, 15 December 2017.
7. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at or after 7:00 a.m. on 21 December 2017 and/or the Hong Kong Observatory has announced at or before 7:00 a.m. on 21 December 2017 that either of the above mentioned warnings is to be issued within the next two hours, the Extraordinary General Meeting shall automatically be postponed to the next Business Day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted between the hours from 7:00 a.m. to 9:00 a.m. and in such case the Extraordinary General Meeting shall be held at 9 a.m. on that Business Day at Conference room, 7/F, Nexxus Building, 41 Connaught Road Central, Hong Kong. "Business Day", in this context, shall mean a day (not being Saturday, Sunday or public holiday) on which banks in Hong Kong generally are open for business.
8. The Extraordinary General Meeting is estimated to last no longer than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own traveling, dining and accommodation expenses. If you have any questions regarding the Extraordinary General Meeting, please contact Emma Dong at emma.dong@genscript.com or Iris Luo at genscript@wsfg.hk.