

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT
INVESTMENT AGREEMENT WITH ZHENJIANG COMMITTEE

This is a voluntary announcement made by Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 12 November, 2019, its indirect wholly-owned subsidiary, GenScript (Hong Kong) Limited 金斯康(香港)有限公司 (“**GS HK**”), entered into an investment agreement with Zhenjiang Economic and Technological Development Zone Management Committee* 鎮江經濟技術開發區管理委員會 (the “**Zhenjiang Committee**”), in relation to the investment by the Group into the Jiangsu Genscript Innovative Biological Medicine CMO (Contracted Manufacturing Organization) Project (the “**CMO Project**”) in Zhenjiang Economic and Technical Development Zone* 中國鎮江經濟技術開發區 (“**Zhenjiang New Area**”) (the “**Investment Agreement**”).

Major terms of the Investment Agreement are set out below:

- | | |
|------------|---|
| Investment | GS HK, through Jiangsu Genscript Biotech Co., Ltd* 江蘇金斯瑞生物科技股份有限公司, being a direct wholly-owned subsidiary of GS HK (the “ Project Company ”), will invest a total of US\$200 million by contributing fixed assets and cash for the construction of factories, office buildings and other ancillary facilities for the development of the (i) research and development services platform for biologic drugs and (ii) GMP (Good Manufacturing Practice) production system for biologic drugs (the “ Investment ”). The investment will be made in three phases, of which US\$18 million, US\$18 million, and US\$164 million will be made in Phase I, Phase II, and Phase III, respectively. |
| Land | The Project Company will, through the process of bidding invitation, auction or listing* (招拍掛) (the “ Process ”), apply for a piece of industrial land of 225 mu located in Zhenjiang New Area, which can be used for the CMO Project (the “ Project Land ”). Subject to the Project Company’s successfully bidding for the Project Land through the Process, the Committee shall transfer the Project Land before March 31, 2021. |

Constructions and Period of Constructions	The Project Land will be used for the construction of factories, office buildings and other ancillary facilities for the Investment (the “ Constructions ”). Subject to the obtaining of relevant permits, the Constructions will be conducted in three phases, from the first half of 2021 to December 2022, from the first half of 2022 to December 2023, and from the first half of 2023 to December 2024.
Government incentive policies	The Project Company will be offered certain incentive policies by Zhenjiang Committee relating to, among others, financial subsidies for the Constructions and talent retention policies under the Investment Agreement.

ABOUT THE ZHENJIANG COMMITTEE

The Zhenjiang Committee is the governmental organ responsible for administrative approval, economic management and city management of the Zhenjiang New Area in Jiangsu Province, the PRC.

ABOUT THE GROUP, GS HK AND THE PROJECT COMPANY

The Group is principally engaged in the provision of (i) bio-science services and products, (ii) biologics development service, (iii) industrial synthetic biology products, and (iv) cell therapy.

The Project Company is a direct wholly-owned subsidiary of GS HK, which in turn is an indirect wholly-owned subsidiary of the Company.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities of the Company.

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

Hong Kong, 12 November 2019

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

* *For identification purposes only*