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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)

VOLUNTARY ANNOUNCEMENT
INVESTMENT AGREEMENT WITH ZHENJIANG COMMITTEE

Reference is made to the announcements of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 June 2016, 21 June 2016, 20 October 2016 and 13 May 2018. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 26 December 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 New Area Management Committee* 鎮江新區管理委員會 (the “**Zhenjiang Committee**”), in relation to the lease of three factories for expanding the scale of the project of the research and development of molecular biology (the “**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:

Lease of factory	Zhenjiang Committee shall provide Genscript HK with three factories of 20,000 m ² in total (the “ Factories ”) at nil rent for five years (from 2021 to 2025) with a priority under the same conditions for Genscript HK to acquire or continue to lease the Factories after the five-year period.
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 RMB180 million by contributing fixed assets and cash for the construction of factories, office buildings and other storage facilities for the expansion of (i) the molecular biology production capacity, (ii) the research laboratory of cell therapy vector plasmid technology, and (iii) peptide GMP (good manufacturing practices) business (the “ Investment ”).
Registered capital	The registered capital of the Project Company shall be increased by US\$10 million, of which US\$5 million to be paid up by 30 December 2019 and the remaining to be paid by 30 December 2020.

Period of construction	The construction of the Project is estimated to be conducted from the first half of 2020 to September 2021.
Government incentive policies	GS HK will be offered incentive policies by Zhenjiang Committee relating to, among others, rent free apartments for engineering and technical personnel.

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, 30 December 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*