

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)

COMPLETION OF THE DEEMED DISPOSAL OF EQUITY INTEREST IN LEGEND CAYMAN

Reference is made to the announcement of the Company dated 14 April 2020 in relation to the deemed disposal of equity interest in Legend Cayman (the “**April Announcement**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the April Announcement.

Completion of the Additional Purchase

The Board is pleased to announce that on 16 April 2020 (after trading hours), all of the conditions precedent in relation to the Additional Closing set out in the Purchase Agreement have been satisfied, and the Additional Purchase by Rising Arrow Enterprise Ltd (the Additional Purchaser) has been completed. At the Additional Closing, Legend Cayman issued 1,283,367 Additional Series A Preference Shares to the Additional Purchaser at an aggregate consideration of approximately US\$10.0 million.

At the Additional Closing, the Additional Purchaser entered into each of the Investors’ Rights Agreement and the Right of First Refusal and Co-Sale Agreement as an additional party. On the same date, the Additional Purchaser entered into the Additional Guarantee Agreement with the Company. Legend Cayman also granted Redemption Right to the Additional Purchaser pursuant to the Restated Articles at the Additional Closing.

Following the Additional Closing, Legend Cayman is held as to approximately 76.9% by the Company, approximately 13.7% by AquaPoint, and approximately 9.3% by the Purchasers (including the Additional Purchaser).

Further Information of the Additional Purchaser and JJDC

The Board wishes to provide the shareholders and potential investors of the Company with additional information in relation to Rising Arrow Enterprise Ltd, (the Additional Purchaser), and Johnson & Johnson Innovation — JJDC, Inc. (“**JJDC**”).

The Additional Purchaser

As disclosed in the April Announcement, Rising Arrow Enterprise Ltd is a private limited company incorporated in the British Virgin Islands. It is an affiliated investment entity of CR-CP Life Science Fund (“**CR-CP Fund**”). CR-CP Fund is incorporated in the Cayman Islands, and is mandated to invest in leading life science companies that develop innovative drugs and therapies, medical technology and smart healthcare technology. CR-CP Fund acts through its general partner, CR-CP Life Science Fund Management Limited, a 50-50 joint venture between China Resources Group (“**CR**”) and Charoen Pokphand Group (“**CP**”).

CR is a large group of companies under China Resources Company Limited, which is controlled by the government of the People’s Republic of China. CP is a large group of companies controlled by Charoen Pokphand Group Company Limited. Charoen Pokphand Group Company Limited is a company organized and existing under the laws of the Kingdom of Thailand, which has a diverse shareholding structure with more than 80 shareholders. The largest of its shareholders is a company holding not more than 13% of its shares and the ultimate beneficial owner of which is Mr. Sumet Jiaravanon.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the Additional Purchaser, CR-CP Fund, CR-CP Life Science Fund Management Limited, CR, CP and their ultimate beneficial owners is an Independent Third Party.

JJDC

JJDC is a company incorporated in the state of New Jersey, United States. JJDC is a wholly-owned subsidiary and the strategic venture capital arm of Johnson & Johnson. Johnson & Johnson is a company listed on the New York Stock Exchange.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of JJDC and Johnson & Johnson is an Independent Third Party.

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

Hong Kong, 16 April 2020

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