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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)

**DATE OF BOARD MEETING
AND
PROPOSED DECLARATION OF THE CONDITIONAL
DISTRIBUTION IN SPECIE**

Reference is made to the announcements of the Company dated 10 March 2020, 16 March 2020, and 14 May 2020 relating to the proposed spin-off and separate listing of Legend Biotech Corporation on Nasdaq Global Market (the “**Previous Announcements**”).

Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Previous Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of Genscript Biotech Corporation (the “**Company**”) hereby announces that, under Rule 13.43 of the Listing Rules, a meeting of the Board will be held on Friday, 5 June 2020 for the purposes of considering and approving the proposed declaration of the conditional distribution in specie referred to in the previous announcement dated 14 May 2020.

Details of the terms of the proposed conditional distribution in specie have not yet been finalised as at the date of this announcement. The Company will announce the declaration and detailed terms of the proposed distribution in specie immediately after it is declared, in accordance with the requirements of Rule 13.45 of the Listing Rules.

The listing of Legend Biotech's ADSs pursuant to the Proposed Offering is subject to, among other things, the registration statement being declared effective by the U.S. Securities and Exchange Commission, the approval of the Nasdaq Global Market, the final decision of the Board and the board of directors of Legend Biotech and market conditions. Accordingly, there is no assurance that the Proposed Spin-off and the Proposed Offering will take place or as to when they may take place. If the Proposed Offering does not proceed for any reason, the Company's proposed distribution in specie of Legend Biotech's ADSs by way of assured entitlement would not proceed. Shareholders of the Company and potential investors should therefore exercise caution when dealing in the Company's shares.

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

Nanjing, People's Republic of China, 26 May 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*