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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)

**UPDATE IN RELATION TO
THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
LEGEND BIOTECH CORPORATION ON
NASDAQ GLOBAL MARKET; AND
PRICING OF THE AMERICAN DEPOSITARY SHARES AND
COMMENCEMENT OF TRADING**

Reference is made to the announcements of the Company dated 10 March 2020, 16 March 2020, 14 May 2020, 26 May 2020, and 29 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, terms used in this announcement shall have the same meanings given to them in the Previous Announcements.

The Board is pleased to announce that the pricing of the ADSs was fixed on 4 June 2020 (New York time) and the trading in the ADSs on the Nasdaq Global Market will commence on 5 June 2020 (New York time).

The initial public offer price (the “**Offer Price**”) was fixed at US\$23.00 per ADS (equivalent to approximately HK\$178.25 per ADS). Pursuant to the Offering, 18,425,000 ADSs will be issued and sold by Legend Biotech representing approximately 12.7% of the issued share capital of Legend Biotech (as enlarged by the Offering and sale of 1,043,478 ordinary shares of Legend Biotech under the Concurrent Private Placement) on a fully diluted basis using the treasury stock method, before any exercise of the over-allotment option. Each ADS will represent two Legend Biotech Shares.

The underwriters to the Offering (the “**Underwriters**”) have an option to purchase up to an additional 2,763,750 ADSs pursuant to the over-allotment option granted by Legend Biotech to the Underwriters, solely to cover over-allotments in the sale of the ADSs. Such over-allotment option may be exercised in whole or in part by the Underwriters at any time not later than 30 days after the date of Legend Biotech’s final prospectus.

Assuming full exercise of the over-allotment option, the total number of ADSs to be sold under the Offering will represent approximately 14.4% of the issued share capital of Legend Biotech (as enlarged by the Offering and sale of 1,043,478 ordinary shares of Legend Biotech under the Concurrent Private Placement) on a fully diluted basis using the treasury stock method.

This announcement is not, and does not form part of, an offer to sell or solicitation of an offer to purchase or subscribe for any securities of Legend Biotech in Hong Kong, the U.S. or any other jurisdiction, and neither this announcement, nor any part of it, shall form the basis of, or be relied on in connection with, any investment decision relating to securities of Legend Biotech. The ADSs referred to in this announcement may not be offered or sold unless registered under the Securities Act or an exemption from registration is available.

For the purpose of this announcement, unless otherwise indicated, the exchange rate of US\$1.00 = HK\$7.75 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rate or any other rate or at all on the date or dates in question or any other date.

Genscript Biotech Corporation
Zhang Fangliang
Chairman and Chief Executive Officer

Nanjing, People’s Republic of China
5 June 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*