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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
DISPOSAL OF SHARES BY THE NON-EXECUTIVE DIRECTOR AND
CHANGE IN SHAREHOLDING

This is a voluntary announcement made by GenScript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”).

SALE AND PURCHASE OF SHARES IN THE COMPANY

On 9 June 2020, the Company was informed by Dr. Wang Luquan, a non-executive director, a shareholder of GS Corp, and, together with GS Corp, being two of the controlling shareholders of the Company, that a share transfer agreement (the “**Share Transfer Agreement**”) was entered into between Dr. Wang as the seller and Mr. Zhang Xiaolei as the purchaser (the “**Purchaser**”) on the same date, pursuant to which Dr. Wang agreed to sell through GS Corp to the Purchaser, and the Purchaser agreed to acquire from Dr. Wang through GS Corp, 5 million Shares (the “**Sale Shares**”) at HK\$17.32 per Sale Share, which in aggregate amounts to HK\$86,600,000 (the “**Transfer**”). The Sale Shares represent approximately 0.26% of the total issued share capital of the Company as at the date of this announcement.

To the best knowledge of the Company, the Purchaser is an independent third party of the Company and its connected persons.

The Company was further informed by Dr. Wang that the completion of the Transfer has taken place immediately after entering into the Share Transfer Agreement. Immediately after the completion of the Transfer, Dr. Wang will remain as one of the controlling shareholders of the Company acting in concert with Dr. Zhang and Ms. Wang. As a result of the Transfer, the shareholding interests in the Company held by GS Corp and the deemed interests of Dr. Zhang and Ms. Wang in the Shares held by GS Corp will be reduced. However, none of Dr. Zhang and Ms. Wang have disposed of his/her shareholding interest in the Company under the Transfer.

The Sale Shares are subject to a 3 months lock-up period, pursuant to which the Purchaser shall not, including without limitation, sell, pledge, charge, lend, transfer, mortgage, contract to sell, sell any option or right to acquire (whether directly or indirectly, conditionally or unconditionally) any interest in the Sale Shares or otherwise dispose of, directly or indirectly, the Sale Shares, enter into transaction(s) which would have the same effect, or enter into any other arrangement that transfers, in whole or in part, any of the economic consequences of the ownership of the Sale Shares.

SHAREHOLDING INTERESTS OF THE COMPANY

Immediately after completion of the Transfer, the shareholding interests held by the Purchaser is less than 1.5% of the Company's issued share capital.

Details of the shareholding interests of the Company held by GS Corp immediately before and after the completion of the Transfer are set out as follows:

	Immediately before completion of the Transfer		Immediately after completion of the Transfer	
	Number of Shares	Approximate % of the Company's issued share capital ^(note 1)	Number of Shares	Approximate % of the Company's issued share capital ^(note 1)
GS Corp ^(note 2)	880,366,235	46.29%	875,366,235	46.03%

Notes:

- (1) The percentages are based on 1,901,721,187 ordinary shares of the Company issued as at the date of this announcement.
- (2) Immediately before the completion of the Transfer, GS Corp was owned as to approximately 28.38%, 12.53%, 23.19%, 10.73%, 0.77%, 7.13%, approximately 3.91%, 5.86%, 6.28%, 1.04% and 0.18% by Zhang Fangliang, the Zhang Trust, Wang Luquan, Wu Yongmei, the Wu 2017 Trust, the Wu 2018 Trust, the Wu 2019 Trust, Wang Ye, the Wang Trust, Mu Yingjun and Charity B, respectively.

Immediately after the completion of the Transfer, GS Corp is owned as to approximately 28.54%, 12.60%, 22.76%, 10.79%, 0.78%, 7.17%, 3.93%, 5.89%, 6.32%, 1.05% and 0.18% by Zhang Fangliang, the Zhang Trust, Wang Luquan, Wu Yongmei, the Wu 2017 Trust, the Wu 2018 Trust, the Wu 2019 Trust, Wang Ye, the Wang Trust, Mu Yingjun and Charity B, respectively.

The Board does not expect the Transfer to have any significant impact on the business operations and the composition of the management of the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors;
“Company”	Genscript Biotech Corporation 金斯瑞生物科技股份有限公司* (Stock Code: 1548), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“connected persons”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Dr. Wang”	Dr. Wang Luquan, a non-executive Director of the Company and one of the controlling shareholders of the Company acting in concert with Dr. Zhang and Ms. Wang;
“Dr. Zhang”	Dr. Zhang Fangliang, an executive Director and chairman of the Company and one of the controlling shareholders of the Company acting in concert with Dr. Wang and Ms. Wang;
“GS Corp”	Genscript Corporation, a company incorporated on 3 July 2002 under the laws of the State of Delaware of the United States and one of the controlling shareholders of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ms. Wang”	Ms. Wang Ye, an executive Director of the Company and one of the controlling shareholders of the Company acting in concert with Dr. Zhang and Dr. Wang;
“Ms. Wu”	Ms. Wu Yongmei, a shareholder of GS Corp;
“Mr. Mu”	Mr. Mu Yingjun, a shareholder of GS Corp;
“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Wang Trust”	an irrevocable discretionary family trust established by Ms. Wang on 5 October 2017 with her spouse, her son and his living issue as beneficiaries;
“Wu 2017 Trust”	an irrevocable family trust established by Ms. Wu on 17 December 2017 with her two children and their respective living issue as beneficiaries;
“Wu 2018 Trust”	an irrevocable family trust established by Ms. Wu on 29 October 2018 with her two children and their respective living issue as beneficiaries;
“Wu 2019 Trust”	a trust established by Ms. Wu on 31 October 2019; and
“Zhang Trust”	an irrevocable discretionary family trust established by Dr. Zhang on 12 October 2017 with his three children and their respective living issue as beneficiaries.

Shareholders of the Company and/or investors are advised to exercise extreme caution when dealing in the Company’s securities.

GenScript Biotech Corporation
Zhang Fangliang
Chairman and Chief Executive Officer

Nanjing, People’s Republic of China
10 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 Jiu.