

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)

VOLUNTARY ANNOUNCEMENT
EXERCISE OF SHARE OPTIONS AND SALE AND PURCHASE OF
SHARES BY THE EXECUTIVE DIRECTOR

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

EXERCISE OF SHARE OPTIONS AND SALE AND PURCHASE OF SHARES IN THE COMPANY

On 16 June 2020, the Company was informed by Ms. Wang, an executive Director, the president and one of the controlling shareholders of the Company acting in concert with Dr. Zhang and Dr. Wang that (a) Ms. Wang, exercised share options to subscribe for 15 million Shares (“**Share Options**”) granted to her on May 22, 2012 with an expiry date of July 31, 2020 under the Pre-IPO Share Option Scheme on the same date, and (b) a share transfer agreement (the “**Share Transfer Agreement**”) was entered into between Ms. Wang as the seller and Infini Capital Management, a global investment house that focuses on private and public equity, as the purchaser (the “**Purchaser**”) on the same date, pursuant to which Ms. Wang agreed to sell to the Purchaser, and the Purchaser agreed to acquire from Ms. Wang 15 million Shares issued to her by the Company as a result of her exercise of the Share Options (the “**Sale Shares**”) at HK\$14.16 per Sale Share, which in aggregate amounts to HK\$212.4 million (the “**Transfer**”). The Sale Shares represent approximately 0.78% 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 Ms. Wang that the completion of the Transfer would take place on the Settlement Date. Immediately after the completion of the Transfer, Ms. Wang will remain as one of the controlling shareholders of the Company acting in concert with Dr. Zhang and Dr. Wang. With the issuance of 15 million Shares by the Company resulting from Ms. Wang’s exercise of the Share Options and the acting in concert arrangement, the percentage shareholding interests in the Company held by GS Corp and the percentage deemed interests of Dr. Zhang, Ms. Wang and Dr. Wang in the Shares held by GS Corp was reduced. However, none of Dr. Zhang and Dr. Wang have disposed of his shareholding interest in the Company under the Transfer.

The Purchaser agreed to subject the Sale Share to a 3 months lock-up period under the Share Transfer Agreement, 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.

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;
“CCASS”	the Central Clearing and Settlement System established by Hong Kong Securities Clearing Company Limited;
“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;

“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on July 15, 2015, the detail of which can be found in Appendix V “Statutory and General Information” of the prospectus of the Company dated December 31, 2015;
“Settlement Date”	the date when the Sale Shares are deposited into the designated account by the settlement agent through CCASS, or such other dates as may be agreed by Ms. Wang and the Purchaser;
“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); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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
16 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*