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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)

## **CHANGE OF CHIEF EXECUTIVE OFFICER AND REDESIGNATION OF DIRECTOR**

The Board announces that with effect from 2 August 2020:

- (1) Dr. Zhang Fangliang has resigned from the position of chief executive officer of the Company, but will continue to serve as chairman of the Board;
- (2) Dr. Zhang Fangliang has been re-designated from an executive Director to as a non-executive Director;
- (3) Dr. Zhang Fangliang has been appointed as chief executive officer of Legend Biotech Corporation by the board of directors of Legend Biotech Corporation; and
- (4) Dr. Zhenyu (Patrick) Liu has been appointed as chief executive officer of the Company, subject to retirement by rotation on yearly basis.

## **RESIGNATION OF CHIEF EXECUTIVE OFFICER AND REDESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. Zhang Fangliang (“**Dr. Zhang**”) has resigned from the position of chief executive officer of the Company with effect from 2 August 2020 to take up the role of chief executive officer of Legend Biotech Corporation (“**Legend Biotech**”), a subsidiary of the Company, but will continue to serve as chairman of the Board. With effect from 2 August 2020, Dr. Zhang has also been re-designated from an executive Director to as a non-executive Director.

Dr. Zhang has been appointed as chief executive officer of Legend by the board of directors of Legend Biotech (the “**Board of Legend Biotech**”) with effect from 2 August 2020, succeeding Dr. Yuan Xu, who has resigned from her position as chief executive officer of Legend Biotech, effective 2 August 2020.

Whilst Dr. Zhang is no longer responsible for the daily management of the Company, as chairman of the Board and a non-executive Director, he will still be responsible for formulating the overall corporate strategies, financial objectives and direction of the Group, overseeing the functioning of the Board, establishing goals for management and reviewing their performance, and ensuring that good corporate governance practices and procedures are established.

Dr. Zhang confirmed that he has no disagreement with the Board and there is no other matter relating to his resignations that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces that Dr. Zhenyu (Patrick) Liu (“**Dr. Liu**”) has been appointed as chief executive officer of the Company, subject to retirement by rotation on yearly basis, with effect from 2 August 2020.

## **BIOGRAPHICAL DETAILS AND OTHER INFORMATION OF DR. LIU AND DR. ZHANG**

The biographical details and other information of Dr. Liu are set out below:

### **Dr. Zhenyu (Patrick) Liu**

Dr. Liu, aged 44, obtained his Bachelor in Science degree in biochemistry and molecular biology from Nankai University\* 南開大學 in the PRC in June 1998, a Master in Science degree in neurophysiology from Peking University\* 北京大學 in the PRC in June 2001 and a Doctor of Philosophy degree in neurobiology from University of Pittsburgh School of Medicine in the U.S. in November 2007.

Dr. Liu has over 10 years of management experience in the life science and biologics development industry. Dr. Liu joined the Group in May 2009. From May 2009 to August 2015, Dr. Liu served in a number of positions at the Group, including as a senior scientist of discover biology, a director of bioprocess development and a director of institute of biotechnology research. From September 2015 to April 2019, Dr. Liu worked as the general manager of the reagent service business unit. From January 2017 to April 2019, Dr. Liu served as the president of biosciences group. He was appointed as the president of European division of our Company in April 2019.

Prior to joining the Group, Dr. Liu was a postdoctoral scholar at David Geffen School of Medicine of University of California, Los Angeles from November 2007 to May 2009.

Dr. Liu has entered into a service contract with the Company for his role as the chief executive officer of the Company, subject to retirement by rotation on yearly basis. Dr. Liu will hold office for an initial term of one year commencing on 2 August 2020, and is subject to retirement by rotation on yearly basis. He will be entitled to receive a fixed annual emolument of approximately RMB2,462,400 and discretionary bonuses of approximately RMB1,647,200 pegged to his performance and the Company's operating performance. His emoluments will be determined by the remuneration committee of the Company and approved by the Board with reference to the Company's standards for emoluments, his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability. The service contract can be terminated by either party giving to the other not less than 3 months' prior written notice.

As at the date of this announcement, Dr. Liu is interested in 6,548,400 underlying shares of the Company in respect of the options granted by the Company, representing approximately 0.34% of the issued ordinary share capital of the Company.

Save as disclosed above, as at the date of this announcement, Dr. Liu (i) did not hold any position with the Company or other members of the Group; (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) was independent from and not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the "**Listing Rules**")); and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Dr. Liu has confirmed that, save as disclosed above, there are no other matters relating to the appointment of him as the chief executive officer of the Company, subject to retirement by rotation on yearly basis, that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The biographical details and other information of Dr. Zhang are set out below:

### **Dr. Zhang Fangliang**

Dr. Zhang, aged 55, is the co-founder, chairman, an executive Director, and chief executive officer of the Company. He was appointed as a Director on 21 May 2015 and redesignated as an executive Director on 24 August 2015 prior to the said re-designation. He is primarily responsible for the development, positioning, and strategy planning of the Group. He is one of the founders and a director of Genscript Corporation. Dr. Zhang is currently the director of the Company's subsidiaries, namely, GenScript Bioscience (BVI) Limited (formerly known as Genscript Biotech Limited), Genscript (Hong Kong) Limited, GenScript Biotech (Singapore) Pte. Ltd., Nanjing Jinsirui Biotechnology Co., Ltd.\* (南京金斯瑞生物科技有限公司), Jiangsu GenScript Biotech Co., Ltd. (江蘇金斯瑞生物科技有限公司), GenScript Biotech (Netherlands) B.V., Jinsikang Technology (Nanjing) Co., Ltd.\* (金斯康科技(南京)有限公司), Genscript USA Incorporated, GenScript USA Holding, Inc., CustomArray, Inc., Legend Biotech Corporation, Legend Biotech Limited, Legend Biotech HK Limited (香港傳奇生物科技有限公司), Legend Biotech

(Netherlands) B.V., Legend Biotech USA Inc., Legend Biotech Ireland Limited, Nanjing Legend Biotech Co., Ltd.\* (南京傳奇生物科技有限公司), Yangtze Investment (BVI) Limited, Yangtze (HK) Limited, Yangzte Holdings (BVI) Limited, Yangzte Investment USA Inc., Bestzyme Biotech Corporation, Bestzyme Biotech Limited, Nanjing Bestzyme Bioengineering Co., Ltd.\* (南京百斯傑生物工程有限公司), Bestzyme Biotech Inc., Bestzyme Biotech HK Limited (香港百斯傑生物科技有限公司), Genscript International Limited, Jinan Bestzyme Bio-Engineering Co., Ltd. (濟南百斯傑生物工程有限公司), Jinan Bestzyme biological engineering Co. Ltd., Downtown Branch Company\* (濟南百斯傑生物工程有限公司市中分公司) (formerly known as Jinan Nornoon Bio-Engineering Co., Ltd. Downtown Branch Company\* (濟南諾能生物工程有限公司市中分公司)), Shandong Bestzyme Biotech Co., Ltd.\* (山東百斯傑生物科技有限公司). Dr. Zhang is the chairman of our nomination committee and oversees the sanctions risk control committee.

Dr. Zhang has over 20 years of experience in the biotechnology industry. Prior to joining the Group, from 1995 to 2002, he worked as a postdoctoral research fellow and an associate principal scientist at Schering-Plough. Dr. Zhang worked in the tumour biology department during his postdoctoral research at Schering-Plough. Dr. Zhang was also one of the key team members for an anti-cancer drug, farnesyl transferase inhibitor. After Dr. Zhang's postdoctoral studies, he was recruited to the department of central nervous system and cardiovascular system at Schering-Plough. He became one of the project leaders focusing on G-protein coupled receptors and led a group of scientists to discover the drug target for a billion-dollar drug. As a result of this discovery, Dr. Zhang won a Presidential Award at Schering-Plough in 2001. From 2002 to the present, Dr. Zhang worked as the chief executive officer of the Group, where he was involved in a variety of key biotechnological research projects and provided guidance and directions to those biotechnological research projects. Dr. Zhang was also awarded the Jiangsu Province High-Level Creative Talent Strategic Award\* (江蘇省高層次創新創業人才引進計劃獎) in 2011. Dr. Zhang was awarded as the "Person of the Year" at the China Healthcare Summit 2019. Dr. Zhang has published more than 20 biotechnology related scientific papers in international peer-reviewed journals and has been the inventor for more than five patents in relation to biotechnological products and/or services.

Dr. Zhang obtained a Bachelor of Engineering degree from Chengdu College of Geology\* (成都地質學院) (currently known as Chengdu University of Technology\* (成都理工大學)) in the PRC in July 1984 and a Master of Science degree from Nanjing University in the PRC in July 1987. He also obtained a Doctor of Philosophy degree from Duke University in the U.S. in September 1995.

He is the brother-in-law of Mr. Chen Zhiqiang, the vice president of the China Business Department of the Company.

As at the date of this announcement, Dr. Zhang is interested in 943,408,581 underlying shares of the Company, representing approximately 49.20% of the issued ordinary share capital of the Company.

Save as disclosed above, as at the date of this announcement, Dr. Zhang (i) did not hold any position with the Company or other members of the Group; (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) was independent from and

not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules); and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Dr. Zhang has entered into a service contract with the Company for a fixed term of three years commencing from 2 August 2020. Under the aforementioned service contract, Dr. Zhang will be entitled to a director fee of HKD240,000 per annum, which is determined by the Board from time to time with reference to his performance and the performance of the Group. The remuneration package of Dr. Zhang is subject to annual review by the remuneration committee of the Company with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions and determined by the Board. He will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Save as disclosed above, there is no matter relating to the re-designation of Dr. Zhang that needs to be brought to the attention of the Shareholders and the Stock Exchange nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board wishes to express its appreciation to Dr. Zhang for his valuable contributions to the Company during his tenure of office as chief executive officer of the Company. The Board would also like to take this opportunity to extend its warm welcome to Dr. Liu's new role as the chief executive officer of the Company, subject to retirement by rotation on yearly basis.

By order of the Board  
**Genscript Biotech Corporation**  
**Zhang Fangliang**  
*Chairman*

Hong Kong, 2 August 2020

*As at the date of this announcement, the executive Directors are Ms. Wang Ye and Mr. Meng Jiange; the non-executive Directors are Dr. Zhang Fangliang, 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*