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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)**

## **CANCELLATION AND GRANT OF SHARE OPTIONS AND RESTRICTED SHARES**

Reference is made to the announcement of Genscript Biotech Corporation (the “**Company**”) dated 30 August 2020 (the “**Previous Announcement**”) in relation to the (i) grant of 720,000 share options (the “**Previous Options**”) to subscribe for an aggregate of 720,000 ordinary shares of US\$0.001 each of the Company (the “**Share(s)**”) to selected grantees (the “**Option Grantee(s)**”), and (ii) grant of 44,121 Restricted Shares (the “**Previous RSA Shares**”) to selected grantees (the “**RSA Grantees**”) (collectively, the “**Previous Grants**”).

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

### **CANCELLATION OF THE PREVIOUS GRANTS**

On 1 September 2020, the board (the “**Board**”) of directors (the “**Directors**”) of the Company resolved to cancel the Previous Grants with retrospective effect from 29 August 2020. As of the date of this announcement, (i) none of the Previous Options have been exercised, and (ii) none of the Previous RSA Shares have been transferred to the RSA Grantees by the trustee appointed by the Company for the administration of the Restricted Share Award Scheme.

### **GRANT OF SHARE OPTIONS**

The Board has further resolved on 1 September 2020 that, (the “**Date of Grant**”), in place of the cancelled Previous Options, 720,000 share options (the “**New Option(s)**”) to subscribe for an aggregate of 720,000 Shares were granted to the Option Grantee(s), subject to the acceptance of the

Option Grantees, under the Share Option Scheme. Details of the New Options granted are set out as follows:

Date of Grant:	1 September 2020
Exercise price of New Options granted:	HK\$15.000 per Share
Number of New Options granted:	720,000 Options
Closing price of the Shares on the Date of Grant:	HK\$15.000 per Share
Average closing price per Share for the five business days immediately preceding the Date of Grant:	HK\$14.972 per Share
Validity period of the New Options:	1 September 2020 to 31 August 2025, both dates inclusive

All of the total of 720,000 New Options were granted to the following Option Grantees who are either the Director, chief executive and/or the substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them:

Name of Option Grantee	Position in the Company	Number of Share Options Granted	Approximate % of the issued share capital of the Company as at the date of this announcement
Pan Yuexin 潘躍新	Non-Executive Director	60,000	0.0031%
Wang Jiafen 王佳芬	Non-Executive Director	270,000	0.0141%
Guo Hongxin 郭宏新	Independent Non-Executive Director	60,000	0.0031%
Dai Zumian 戴祖勉	Independent Non-Executive Director	60,000	0.0031%
Pan Jiuan 潘九安	Independent Non-Executive Director	270,000	0.0141%

The grant of New Options to each of Mr. Pan Yuexin, Ms. Wang Jiafen, Mr. Guo Hongxin, Mr. Dai Zumian and Mr. Pan Jiuan has been approved by the independent non-executive Directors (excluding the independent non-executive Director who is the Option Grantee) in accordance with Rule 17.04(1) of the Listing Rules.

The grant of 720,000 New Options to the above Directors has been reviewed and approved by the remuneration committee of the Company.

Save as disclosed above, to the best knowledge, information and belief of the Board, none of the Option Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

## GRANT OF RESTRICTED SHARES

The Board has further resolved on 1 September 2020 that, in place of the cancelled Previous RSA Shares, 44,493 Restricted Shares (the “**New RSA Shares**”) were granted to the RSA Grantees, subject to the acceptance of the RSA Grantees, under the RSA Scheme (the “**RSA Grant**”).

Details of the New RSA Shares granted are set out as follows:

Number of New RSA Shares:	44,493 Restricted Shares, representing approximately 0.0023% of the issued share capital of the Company as at the date of this announcement
RSA Grantees:	Employees of the Company and to the best knowledge of the Directors, none of the RSA Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or associate (as defined in the Listing Rules) of any of them
Date of Grant:	1 September 2020
Market price of the Shares:	The closing price per Share on the Stock Exchange on the Date of Grant of the New Restricted Shares is HK\$15.000 per Share

The New RSA Shares have been acquired by the Trustee through on-market transactions and are currently held by the Trustee in accordance with the Rules and the Trust Deed until the end of the relevant Vesting Date and be transferred to the RSA Grantees upon satisfaction of the relevant vesting conditions as may be specified by the Board at the time of making the RSA Grant. As no new Shares will be issued by the Company as a result of the RSA Grant, the RSA Grant will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

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

Hong Kong, 1 September 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