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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)

GRANT OF SHARE OPTIONS AND GRANT OF RESTRICTED SHARES

The board (the “**Board**”) of directors (the “**Directors**”) of Genscript Biotech Corporation (the “**Company**”) announces that, on 28 December 2020, the Company has resolved to make grants of share options under the share option scheme adopted on 7 December 2015 (the “**Share Option Scheme**”) and restricted shares under the restricted share award scheme (the “**RSA Scheme**”) adopted on 22 March 2019.

THE GRANT OF SHARE OPTIONS

This section of the announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that on 28 December 2020 (the “**Date of Grant**”), 2,360,000 share options (the “**Option(s)**”) to subscribe for an aggregate of 2,360,000 ordinary shares of US\$0.001 each of the Company (the “**Share(s)**”) were granted to selected grantees (the “**Option Grantee(s)**”), subject to acceptance of the Option Grantees, under the Share Option Scheme. Details of the Options granted are set out as follows:

Date of Grant:	28 December 2020
Exercise price of Options granted:	HK\$12.10 per Share
Number of Options granted:	2,360,000 Options
Closing price of the Shares on the trading date immediately preceding the Date of Grant:	HK\$11.36 per Share

Average closing price per Share for the five business days immediately preceding the Date of Grant: HK\$12.10 per Share

Validity period of the Options: 210,000 Options

(i) 100% of the Options granted to Dr. Wang Xuehai will be exercisable from 28 December 2020 to 27 December 2025, both dates inclusive, subject to all the vesting conditions specified by the Board having been satisfied; and

2,150,000 Options

(ii) 100% of the Options granted to each remaining Grantee will be exercisable from 28 December 2020 to 27 December 2030, both dates inclusive, subject to all the vesting conditions specified by the Board having been satisfied.

Of all of the total of 2,360,000 Options, 210,000 Options were granted to the following Option Grantee who is 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:

			Approximate % of the issued share capital of the Company as at the date of this announcement
Name of Option Grantee	Position in the Company	Number of Share Options Granted	
Dr. Wang Xuehai	Independent Non-executive Director	210,000	0.0108%

The grant of Options to Dr. Wang Xuehai 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 210,000 Options to the above Director 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.

THE GRANT OF RESTRICTED SHARES

Reference is made to the announcement of the Company dated 22 March 2019 (the “**Announcement**”) in relation to the adoption of the RSA Scheme, a summary of the principal terms of which was set out in the Announcement. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on 28 December 2020, selected grantees (the “**RSA Grantee(s)**”) were granted 3,565,933 Restricted Shares (the “**RSA Shares**”), subject to acceptance of the RSA Grantees, pursuant to the RSA Scheme (the “**RSA Grant**”). Details of the RSA Grant are set out as follows:

Number of RSA Shares: 3,565,933 Restricted Shares, representing approximately 0.1827% of the issued share capital of the Company as at the date of this announcement

RSA Grantees: Employees and to the best knowledge of the Directors, saved as disclosed below, 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: 28 December 2020

Market price of the Shares: The closing price per Share on the Stock Exchange on the trading date immediately preceding the date of grant of the Restricted Shares is HK\$11.36 per Share

Of all of the total of 3,565,933 RSA Shares, 600,000 RSA Shares were granted to the following RSA 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:

			Approximate % of the issued share capital of the Company as at the date of this announcement
Name of RSA Grantee	Position in the Company	Number of RSA Shares Granted	
Meng Jiange	Chairman of the Board and Executive Director	400,000	0.0205%
Dr. Zhu Li	Executive Director	200,000	0.0102%

The grant of RSA Shares to each of Mr. Meng Jiange and Dr. Zhu Li has been approved by the independent non-executive Directors in accordance with the RSA Scheme.

The grant of 600,000 RSA Shares 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 RSA Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

The 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
Meng Jiange
Chairman and Executive Director

Hong Kong, 28 December 2020

As at the date of this announcement, the executive Directors are Mr. Meng Jiange, Ms. Wang Ye and Dr. Zhu Li; 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, Mr. Pan Jiuan and Dr. Wang Xuehai.

* *For identification purposes only*