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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)

OVERSEAS REGULATORY ANNOUNCEMENT THE ENTRY INTO A SUBSCRIPTION AGREEMENT FOR SALE OF ORDINARY SHARES AND WARRANT BY LEGEND BIOTECH CORPORATION

This announcement is made by the board of directors (the “**Board**”) of GenScript Biotech Corporation (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Legend Biotech Corporation (“**Legend**”), a non-wholly owned subsidiary of the Company, whose shares are listed by way of American Depositary Shares on the Nasdaq Global Select Market in the United States, has filed a Form 6-K with the United States Securities and Exchange Commission (the “**SEC**”) in relation to the entry into a subscription agreement for sale of the ordinary shares of Legend and a warrant exercisable for ordinary shares of Legend on 13 May 2021 (Eastern time) (the “**Transaction Information**”).

For details, please refer to the attached Transaction Information. The attached Transaction Information is the full Form 6-K as published on the SEC’s website available at <https://www.sec.gov/Archives/edgar/data/0001801198/000119312521160541/0001193125-21-160541-index.htm>.

This announcement has been issued in the English language with a separate Chinese language translation. If there is any inconsistency or ambiguity between the English version and the Chinese version, the English version shall prevail.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities of the Company.

By order of the Board
Genscript Biotech Corporation
MENG Jiange
Chairman and Executive Director

Hong Kong, 14 May 2021

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*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

Date of Report: May 13, 2021

Commission File Number: 001-39307

Legend Biotech Corporation

(Exact Name of Registrant as Specified in its Charter)

2101 Cottontail Lane
Somerset, New Jersey 08873
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Legend Biotech Announces the Entry into a Subscription Agreement for Sale of Ordinary Shares and Warrant

On May 13, 2021, Legend Biotech Corporation (the “Company”) entered into a subscription agreement (the “Subscription Agreement”) with an institutional investor (the “Investor”) relating to the offer and sale of 20,809,850 ordinary shares of the Company, par value US\$0.0001 per share (the “Ordinary Shares”), in a private placement at a purchase price of \$14.41625 per Ordinary Share, equivalent to a price of \$28.8325 per American Depositary Share (the “PIPE Offering”). The Subscription Agreement contains customary representations, warranties and covenants of the Company and Purchaser, and customary indemnification provisions for a transaction of this type.

Pursuant to the Subscription Agreement, the Company also agreed to issue and sell concurrently with the PIPE Offering a warrant (the “Warrant”) exercisable for up to an aggregate of 10,000,000 Ordinary Shares (such transaction together with the PIPE Offering, the “Transactions”). The Warrant will be exercisable, in whole or in part, at an exercise price of \$20.00 per Ordinary Share, equivalent to a price of \$40.00 per American Depositary Share. The Warrant will become exercisable after the Closing Date (as defined below) and prior to the two-year anniversary of the Closing Date.

The Company also granted the Investor customary registration rights with respect to Ordinary Shares acquired in the PIPE Offering and the Ordinary Shares issuable upon exercise of the Warrants.

The Transactions are expected to close on or about May 19, 2021 (the “Closing Date”), subject to customary closing conditions. Upon the closing of the PIPE Offering, Genscript Biotech Corporation will beneficially own 58.31% of the Company’s Ordinary Shares.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LEGEND BIOTECH CORPORATION
(Registrant)

May 13, 2021

By: /s/ Ying Huang
Ying Huang, Ph.D.
Chief Executive Officer and Chief Financial Officer