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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)

**COMPLETION OF DISCLOSEABLE TRANSACTION IN
RELATION TO THE PURCHASE OF SHARES AND
DEEMED DISPOSAL OF EQUITY INTEREST IN
LEGEND BIOTECH IN RELATION TO THE PURCHASE**

Reference is made to the announcements of Genscript Biotech Corporation (the “**Company**”) dated 14 May 2021 in relation to, among others, the purchase of shares and deemed disposal of equity interest in Legend Biotech in relation to the Purchase (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that all of the conditions of the Subscription Agreement have been fulfilled and completion took place on 21 May 2021 (after trading hours, Hong Kong time). Upon completion, the Purchaser holds 20,809,850 Legend Shares and the Legend Warrant to subscribe for the Legend Shares.

The shareholding structure of Legend Biotech after each of the Legend Closing and the full exercise of the Legend Warrant is set out below and supersedes the shareholding structure in the Announcement:

Name of the Shareholders	Legend Shares	ADSS ⁽¹⁾	Shareholding percentage immediately after the Legend Closing	Shareholding Percentage immediately after the Legend Closing on a fully-diluted basis ⁽²⁾	Shareholding percentage immediately after fully exercising the Legend Warrant	Shareholding Percentage immediately after fully exercising the Legend Warrant on a fully-diluted basis ⁽²⁾
Company	169,997,556	84,998,778	58.78%	53.77%	56.82%	52.12%
LGN Holdings Limited	20,809,850	10,404,925	7.20%	6.58%	10.30%	9.45%
Other Shareholders	98,373,922	49,186,961	34.02%	31.12%	32.88%	30.16%
Legend ESOP ⁽³⁾	26,956,782	13,478,391	—	8.53%	—	8.27%
Total	289,181,328⁽⁴⁾	144,590,664⁽⁴⁾	100%	100%	100%	100%

Notes:

- (1) Each ADS represents two Legend Shares.
- (2) The shareholding percentages are calculated on a fully-diluted basis assuming all the ESOP Shares are allotted and issued.
- (3) The employee stock ownership plan of Legend Biotech includes (i) the share option scheme of Legend Biotech adopted and approved by the shareholder of the Legend Biotech on 21 December 2017, pursuant to which a maximum of 20,000,000 Legend Shares may be issued upon exercise of the options granted thereunder; and (ii) a share incentive plan of Legend Biotech adopted and approved by the shareholder of Legend Biotech on 26 May 2020, pursuant to which a maximum of 11,000,000 Legend Shares may be issued pursuant to the vesting of the restricted stock units granted thereunder. The exercise of the options granted or to be granted, and the vesting of the restricted stock units to be granted under the Legend ESOP shall be subject to a vesting schedule as specified in the relevant scheme documents.
- (4) The total number represents the total number of issued Legend Shares or ADSs (as the case may be) as at the date of the Legend Closing and does not include any ESOP Shares.

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

Hong Kong, 23 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*