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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 RESTRICTED SHARES

The board (the “**Board**”) of directors (the “**Directors**”) of Genscript Biotech Corporation (the “**Company**”) announces that the Company has resolved to make grants of restricted shares under the restricted share award scheme (the “**RSA Scheme**”) adopted on 22 March 2019.

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 27 August 2021, selected grantees (the “**RSA Grantee(s)**”) were granted 137,596 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: | 137,596 Restricted Shares, representing approximately 0.0066% of the issued share capital of the Company as at the date of this announcement |
| RSA Grantees: | Employees of the Company; 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: | 27 August 2021 |
| Market price of the Shares: | The closing price per Share on the Stock Exchange on the date of grant of the Restricted Shares is HK\$37.1 per Share |

Vesting Period of the RSA Shares The last batch of the RSA Shares will be vested on 27 August 2024

The vesting conditions of certain RSA Shares include without limitation, (i) the RSA Grantees having met their respective key performance criteria, and (ii) the Company's annual revenue growth rate having achieved 30% or above. The Board is entitled to waive certain vesting conditions at its own discretion under specified circumstances as specified at the time of making the grant.

The RSA Shares have been issued and allotted by the Company to the Trustee under the general mandate granted by the shareholders of the Company on 28 May 2021 and in accordance with the terms of the RSA Scheme. The RSA Shares are currently held on trust for the RSA Grantees until the end of each vesting period which may differ among the RSA Grantees 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, 27 August 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*