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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 DEEMED DISPOSAL OF EQUITY INTEREST IN PROBIO CAYMAN**

Reference is made to the announcements of Genscript Biotech Corporation (the “**Company**”) dated 14 May 2021, 7 June 2021 and 19 August 2021 in relation to, among others, the purchase of shares and deemed disposal of equity interest in Probio Cayman 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 Purchase Agreement have been fulfilled and completion took place on 3 September 2021 (after trading hours, Hong Kong time). Upon completion, the Investors hold 300,000,000 Series A Preferred Shares of Probio Cayman and the Probio Warrant to subscribe for and purchase the Probio Shares.

The shareholding structure of Probio Cayman immediately before and after the Closing is set out below:

Name of shareholders	Probio Shares	Series A Preferred Shares	Shareholding percentage immediately prior to the Closing <sup>(3)</sup>	Shareholding percentage immediately after the Closing <sup>(4)</sup>	Shareholding percentage immediately after the Closing (assuming all the ESOP Shares have been allotted and issued) <sup>(5)</sup>	Shareholding percentage immediately after the Closing (assuming the full exercise of the Probio Warrant) <sup>(6)</sup>	Shareholding percentage immediately after the Closing (assuming the full exercise of the Probio Warrant and Shares have been allotted and issued) <sup>(7)</sup>	Shareholding percentage immediately after the Closing (assuming the full exercise of the Probio Warrant and the Convertible Bond) <sup>(8)</sup>	Shareholding percentage immediately after the Closing (assuming the full exercise of the Probio Warrant and the Convertible Bond and all the ESOP Shares have been allotted and issued) on a fully- diluted basis <sup>(9)</sup>
Genscript Biotech Corporation and its wholly-owned subsidiary Probio BVI <sup>(1)</sup>	1,460,000,000	—	100%	82.95%	70.51%	74.90%	64.60%	76.19% <sup>(8)</sup>	66.19% <sup>(9)</sup>
Investors	—	300,000,000	—	17.05%	14.49%	25.10%	21.66%	23.81%	20.68%
The ESOP <sup>(2)</sup>	310,588,235	—	—	—	15.00%	—	13.74%	—	13.13%
<b>Total</b>	<b>1,770,588,235</b>	<b>300,000,000</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

*Notes:*

- (1) Immediately prior to the Closing, Probio Cayman is wholly owned by Probio BVI, which in turn is wholly owned by the Company.
- (2) The employee stock ownership plan (the “**ESOP**”) includes restricted share unit award scheme of Probio Cayman adopted and approved by Probio Cayman on 3 September 2021, pursuant to which a maximum of 310,588,235 Probio Shares may be issued pursuant to the vesting of the restricted share units that may be granted thereunder. As at the date of this announcement, no ESOP Shares have been awarded.
- (3) Immediately prior to the Closing, Probio Cayman is wholly owned by Probio BVI, which in turn is wholly owned by the Company.
- (4) Immediately after the Closing and without taking into account the future allotment and issuance of the ESOP Shares.
- (5) Immediately after the Closing and assuming all the ESOP Shares have been allotted and issued.
- (6) Immediately after the Closing without taking into account the future allotment and issuance of the ESOP Shares and assuming the Probio Warrant has been fully exercised.
- (7) Immediately after the Closing and assuming (i) all the ESOP Shares have been allotted and issued and (ii) the Probio Warrant has been fully exercised.
- (8) Immediately after the Closing without taking into account the future allotment and issuance of the ESOP Shares and assuming (i) the Probio Warrant has been fully exercised, and (ii) the Convertible Bond has been fully converted into the Probio Shares, whereupon Probio Cayman shall be directly owned as to 5.16% by the Company.

- (9) Immediately after the Closing and assuming (i) all the ESOP Shares have been allotted and issued, (ii) the Probio Warrant has been fully exercised, and (iii) the Convertible Bonds has been fully converted into the Probio Shares, whereupon Probio Cayman shall be directly owned as to 4.48% by the Company.

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

Hong Kong, 5 September 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*