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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 on 10 January 2022 that the Company has resolved to make grants of restricted shares under the restricted share award scheme adopted on 22 March 2019 (the “**RSA Scheme 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 2019, 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 10 January 2022, Dr. Liu Zhenyu (“**Dr. Liu**”), the rotating chief executive officer of the Company, was granted 164,361 Restricted Shares (the “**RSA Shares**”), subject to acceptance of Dr. Liu, pursuant to the RSA Scheme 2019 (the “**RSA Grant**”). Details of the RSA Grant are set out as follows:

Number of RSA Shares:	164,361 Restricted Shares, representing approximately 0.0078% of the issued share capital of the Company as at the date of this announcement
Date of Grant:	10 January 2022
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\$32.10 per Share
Vesting Period of the RSA Shares:	The last batch of the RSA Shares will be vested on 10 January 2027

The grant of 164,361 RSA Shares to Dr. Liu has been reviewed and approved by the independent non-executive Directors in accordance with the RSA Scheme 2019 and the remuneration committee of the Company.

The last batch of the RSA Shares of Dr. Liu will be vested on 10 January 2027.

The vesting conditions of the RSA Shares of Dr. Liu include without limitation, (i) Dr. Liu having met his own key performance criteria, (ii) the Company's compound annual growth rate of revenue for non-cell therapy business having achieved 35% or above, and (iii) the Company's compound growth rate of adjusted net profit for non-cell therapy business having achieved 40% 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 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 Dr. Liu 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, 10 January 2022

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*