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If you have sold or transferred all your shares in Genscript Biotech Corporation, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Genscript Biotech Corporation to be held at 9:30 a.m. on Friday, 27 May 2022 at Conference Room, No. 1129 Shenfeng Road, Shangfang Town, Jiangning District, Nanjing, Jiangsu Province, PRC is set out on pages 16 to 21 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.genscript.com), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish. Please refer to the section headed "SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING" on pages 6 to 7 of this circular for information on important precautionary measures to be taken at the Annual General Meeting due to the COVID-19 pandemic.

In light of the recent developments of the COVID-19 pandemic, Shareholders and/or their representatives may not be able to attend in person at the Annual General Meeting depending on the then prevailing regulations of the Government. Shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

25 April 2022

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 9:30 a.m. on Friday, 27 May 2022 at Conference Room, No. 1129 Shenfeng Road, Shangfang Town, Jiangning District, Nanjing, Jiangsu Province, PRC or any adjournment thereof, the notice of which is set out on pages 16 to 21 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company, adopted on 7 December 2015 and as amended or supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Genscript Biotech Corporation, a company incorporated in the Cayman Islands on 21 May 2015 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“GS Corp”	Genscript Corporation, a company incorporated under the laws of the State of Delaware of the United States, which is one of the controlling shareholders of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	nomination committee of the Company
“Post-IPO Share Option Scheme”	the share option scheme adopted by the Company on 7 December 2015 and the details of which are disclosed in the Prospectus
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region

DEFINITIONS

“Pre-IPO Share Option Scheme”	the share option scheme adopted by the Company on 15 July 2015 and the details of which are disclosed in the Prospectus
“Proposed Extension of Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the Proposed Issue Mandate by adding those shares that may be bought back under Proposed Repurchase Mandate in the manner as set out in the notice of Annual General Meeting
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued shares of the Company as at the date of passing the relevant resolution
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of the issued shares as at the date of passing of the relevant resolution
“Prospectus”	the prospectus dated 17 December 2015 of the Company issued in connection with the initial public offering in Hong Kong
“2019 Restricted Share Award Scheme”	the restricted share award scheme adopted by the Company on 22 March 2019 and the details of which are disclosed in the announcement of the Company dated 22 March 2019
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.



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)

Executive Directors:

Mr. Meng Jiange
Ms. Wang Ye
Dr. Zhu Li

Non-executive Directors:

Dr. Wang Luquan
Mr. Pan Yuexin
Ms. Wang Jiafen

Independent non-executive Directors:

Mr. Guo Hongxin
Mr. Dai Zumian
Mr. Pan Jiuan
Dr. Wang Xuehai

Registered office:

4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

25 April 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension of Share Issue Mandate and (ii) the re-election of the retiring Directors.

* For identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF SHARE ISSUE MANDATE

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,103,367,288 Shares of nominal value of US\$0.001 each. Subject to the passing of the ordinary resolution numbered 4(A) granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 420,673,457 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under the ordinary resolution numbered 4(B) granting the Proposed Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 4(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to approve the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares as at the date of the passing of the relevant resolution in relation to the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, Ms. Wang Ye, Mr. Wang Luquan, Mr. Pan Yuexin and Mr. Guo Hongxin, shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

Details of the above named Directors are set out in Appendix I to this circular, which indicate how the Directors to be elected contribute to the diversity of the Board.

LETTER FROM THE BOARD

Procedure and Process for Nomination of Directors

The Nomination Committee shall recommend to the Board for the appointment of a Director including an independent non-executive director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board Diversity Policy, the requirements in the Company's constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

Recommendation of the Nomination Committee and the Board

The Nomination Committee has considered the respective extensive experience in chemical engineering and business administration field of Mr. Guo Hongxin, his working profile and other experience and factors as set out in his respective biographical details in Appendix I to this circular. The Nomination Committee is satisfied that Mr. Guo has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believed that his re-election as the independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

In addition, Mr. Guo has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his appointment, he has demonstrated his ability to provide an independent view to the Company's matters. The Nomination Committee and the Board are of the view that he is able to continue to fulfill his role as independent non-executive Director and therefore propose to the Shareholders for re-election at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, 23 May 2022.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension of Share Issue Mandate and (ii) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.genscript.com), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting by way of poll pursuant to Article 72 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

In light of the recent developments of the COVID-19 pandemic, Shareholders and/or their representatives may not be able to attend in person at the Annual General Meeting venue depending on the then prevailing regulations of the Government. Shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as their representatives to vote on the resolutions and to submit the form of proxy for voting instead of attending the Annual General Meeting in person.

The form of proxy has been dispatched to Shareholders and is available to download on the Company's website (www.genscript.com) or HKExnews' website (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

LETTER FROM THE BOARD

The Board hereby announces that Shareholders who choose not to attend the Annual General Meeting in person may access the Annual General Meeting through a live webcast (the “**Webcast**”). The Webcast link can be accessed by computers, mobile phones or any browser-enabled electronic or communication devices. Shareholders will be able to access the Webcast at the start of the Annual General Meeting until its conclusion.

Shareholders who wishes to access the Annual General Meeting by Webcast or submit questions in relation to any resolution set out in the Notice of Annual General Meeting must send a) Full name, b) Registered Address, c) Number of Shares held, d) Contact Telephone Numbers and e) Email Address together with the questions, if any, to this email address: IR@genscript.com not later than 72 hours before the appointed time and date of the Annual General Meeting. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its Shareholders’ records. Shareholders having completed registration and identity verification will be provided with the web link and/or password by email to access the Webcast at the start of the Annual General Meeting until its conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information to other persons who are not the Shareholders and who are not entitled to attend the Annual General Meeting.

No remote voting system will be provided for the Annual General Meeting. For the avoidance of doubt, Shareholders’ presence through Webcast will not be counted as quorum or attendance of the Annual General Meeting, and will not revoke any Proxy Form previously delivered to the Company by the same Shareholder. Shareholders may, however, view and listen to the Annual General Meeting through the Webcast.

The Company is closely monitoring the impact of COVID-19 pandemic. Should any changes be made to the Annual General Meeting arrangements, the Company will publish further announcement(s) to notify the Shareholders.

In addition, for the Shareholders who wishes to attend the Annual General Meeting in person, please visit the following website: http://www.jiangsu.gov.cn/art/2022/4/8/art_83410_9986569.html for Nanjing epidemic prevention policy.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.genscript.com).

If Shareholders have any questions relating to the Annual General Meeting, please contact the Company’s registrar, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wanchai, Hong Kong
Tel: +852 2862 8555
Fax: +852 2865 0990
Enquiries: hkinfo@computershare.com.hk

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension of Share Issue Mandate and (ii) the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Genscript Biotech Corporation
Meng Jiange
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Director candidates

Ms. Wang Ye (王燁), aged 53, is the co-founder, an executive Director and the president of the Company. She was appointed as a Director on 21 May 2015 and has been redesignated as an executive Director on 24 August 2015 and is primarily responsible for the Group's strategies and overall operational management. Ms. Wang is the chairwoman and the director of Legend Biotech Corporation. Ms. Wang is currently the director of Bestzyme Biotech Corporation, Bestzyme Biotech Limited, Bestzyme Biotech USA Incorporated, Legend Biotech Limited, Legend Biotech HK Limited, Legend Biotech (Netherlands) B.V., Legend Biotech Ireland Limited, Nanjing Legend Biotech Co., Ltd.* (南京傳奇生物科技股份有限公司), Legend Biotech USA Inc., Legend Biotech Belgium, GenScript Bioscience (BVI) Limited (formerly known as Genscript Biotech Limited), GenScript (Hong Kong) Limited, Genscript International Limited, Genscript USA Incorporated, Maple Bio, Maple Bio (Nanjing) Co., Ltd.* (楓楊生物研發(南京)有限公司), CustomArray, Inc., Probio Technology I Limited, Probio Technology Limited, Probio Technology (BVI) Limited, Probio Technology HK Limited and Probio Technology (Netherlands) B.V.. Ms. Wang is the partner of Nanjing Genbest Enterprise Management Center (Limited Partner)* (南京金百企業管理中心(有限合夥)). Ms. Wang is the trustee and president of Ren-Shiu Foundation, Inc. Ms. Wang is a member of our remuneration committee.

She joined GS Corp in August 2002 and served as the sales account manager until January 2005. In the Group, she worked as the sales and marketing director from February 2005 to August 2009, vice-president of operations from September 2009 to August 2011 and executive vice-president of operations from September 2011 to March 2014. She has been the chief operating officer of GS Corp in April 2014 until her redesignation as the president since 1 December 2017 and she has been again re-designated as the secretary since December 2018. Prior to joining the Group, she worked as the environmental monitoring engineer at Shenzhen Futian Environment Protection Surveillance Station* (深圳市福田區環境保護監測站) from July 1993 to July 2000.

Ms. Wang obtained a Bachelor of Science in Microbiology and a Master of Science degree from Wuhan University* (武漢大學) in the PRC in July 1990 and in August 1993, respectively. She also obtained a Master of Science in Computer Sciences degree from Bridgeport University in the United States in December 2003. She obtained an Executive Master of Business Administration degree from the China Europe International Business School* (中歐國際工商學院) in the PRC in August 2014.

As at 31 December 2021, Ms. Wang has interests in 855,941,469 shares of the Company including 44,762,194 options granted under the Pre-IPO Share Option Scheme and 300,000 restricted shares under the 2019 Restricted Share Award Scheme. Save as disclosed herein, Ms. Wang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Ms. Wang does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Ms. Wang does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Ms. Wang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

The Company has entered into service contract with Ms. Wang for a fixed term of three years commencing from 1 December 2021 which can be terminated before the expiration of the term by not less than six months' notice in writing served by either party on the other. Ms. Wang is entitled to a remuneration of RMB10,000 per annum or such higher sum as the remuneration committee of the Company may from time to time decide.

Save as disclosed above, in relation to the re-election of Ms. Wang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Dr. Wang Luquan (王魯泉), aged 52, is a co-founder and a non-executive Director. He was appointed as a Director on 21 May 2015 and redesignated as a non-executive Director on 24 August 2015 and is primarily responsible for the Group's strategies and operational management. From 2003 to 2014, Dr. Wang was the president of GS Corp and is still currently a director of GS Corp. Dr. Wang is currently the director of two of the Company's subsidiaries, namely, GenScript (Hong Kong) Limited and GenScript USA Incorporated.

Dr. Wang has nearly 27 years of experience in the biotechnology industry. He has been appointed as the chief executive officer and chairman of Xinhua Biological Pharmaceutical (Guangzhou) Co., Ltd.* (信華生物藥業(廣州)有限公司) since December 2020. Prior to joining the Group, from 1991 to 1996, he worked as a graduate research assistant, and from 1995 to 1996, a bioinformatics staff at Rutgers University in the United States. From 1996 to 2003, Dr. Wang was a senior principal scientist at Schering-Plough Research Institute.

Dr. Wang obtained a Bachelor of Science in Biochemistry degree from Shandong University* (山東大學) in the PRC in July 1991 and a Doctor of Philosophy degree from Rutgers University in the United States in October 1996.

As at 31 December 2021, Dr. Wang has interests in 855,941,469 shares of the Company. Save as disclosed herein, Dr. Wang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Dr. Wang does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Dr. Wang does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Dr. Wang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Dr. Wang have signed appointment letter with the Company for a term of three years with effect from 24 August 2021. Dr. Wang is not entitled to remuneration for the directorship position.

Save as disclosed above, in relation to the re-election of Dr. Wang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Pan Yuexin (潘躍新), aged 64, was appointed as a non-executive Director on 24 August 2015 and is primarily responsible for the Group's strategies and operational management.

Mr. Pan graduated from the Zhejiang Branch of the Open University of China* (中央廣播電視大學浙江分校) with a Chinese language and literature diploma in July 1985. Mr. Pan graduated from the Chinese Academy of Social Sciences* (中國社會科學院) with an economic law post graduate degree in July 1987.

Mr. Pan has been a partner of Jun He Law Offices (君合律師事務所) from October 1992 to May 2003 and July 2009 to February 2013. Mr. Pan has been the chairman of Shaoxing Lvpai Enterprise Management Co, Ltd.* (紹興律派企業管理股份有限公司) from December 2018 and the chairman of Shanghai Lvpai Enterprise Management Consulting Co, Ltd.* (上海律派企業管理諮詢有限公司) from May 2016. He has been the chairman of Shaoxing Luchang Culture Development Co. Ltd* (紹興律昌文化發展有限公司) since 2019.

Mr. Pan was the committee member and secretary general of the Education Committee of the All China Lawyers Association, PRC* (中華全國律師協會) from 2001 to 2003. He was also the director of the Hainan and Shanghai branches of Jun He Law Offices (君合律師事務所) from October 1992 to May 2003 and deputy director of the Education Committee of the Shanghai Bar Association* (上海市律師協會) from 2000 to 2003.

Mr. Pan was an independent non-executive director of Jiangling Motors Co., Ltd.* (江鈴汽車股份有限公司, SZSE: 000550), which is listed on the Shenzhen Stock Exchange, from 2005 to 2009, Sinochem International Corporation* (中化國際貿易股份有限公司, SHA: 600500), which is listed on the Shanghai Stock Exchange, from 2002 to 2003, Shanghai Tunnel Engineering Co., Ltd.* (上海隧道工程股份有限公司, SHA: 600820), which is listed on the Shanghai Stock Exchange, from 2009 to 2016, Great Wall Movie and Television Co., Ltd.* (長城影視股份有限公司, SZSE: 002071), which is listed on the Shenzhen Stock Exchange, from 2011 to 2014, and Simei Media Co., Ltd* (思美傳媒股份有限公司, SZSE: 002712) from 2009 to 2012 before it was listed on the Shenzhen Stock Exchange in 2014.

As at 31 December 2021, Mr. Pan has interests in 460,000 options granted under the Post-IPO Share Option Scheme. Save as disclosed herein, Mr. Pan does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Mr. Pan does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Mr. Pan does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Mr. Pan does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Pan has signed an appointment letter with the Company for a term of three years with effect from 24 August 2021. Mr. Pan is entitled to a fixed Directors fee of HKD300,000 per annum.

Save as disclosed above, in relation to the re-election of Mr. Pan as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Guo Hongxin (郭宏新), aged 58, was appointed as an independent non-executive Director on 24 August 2015. Mr. Guo is the chairman of our remuneration committee and a member of our audit committee.

From July 1983 to March 1998, Mr. Guo was working at the Nanjing School of Chemical Engineering. Since April 1998, he has been the chairman of the board of Sunpower Group Ltd, which was listed on the Singapore Exchange SESDAQ in March 2005 and has been listed on the Singapore Exchange Mainboard since August 2007 (SPWG: Singapore Exchange).

Mr. Guo obtained a Diploma in Chemical Thermal Engineering from Nanjing Chemical Engineering College* (南京化工動力專科學校) (currently known as Nanjing Normal University) in the PRC in July 1983. Mr. Guo obtained a senior engineering qualification from Nanjing University of Chemical Technology* (南京化工大學) (currently known as Nanjing Tech University* (南京工業大學)) in the PRC in March 1997. He also obtained a Doctor of Philosophy in Geotechnical Engineering degree from the Chinese Academy of Sciences* (中國科學院) in the PRC in January 2010. He also obtained an Executive Master of Business Administration degree from Tsinghua University* (清華大學) in the PRC in July 2014 and he was qualified as a senior engineer by the Advanced Professional Technical Qualification Evaluation Committee of Mechanical Engineering* (機械工程高級專業技術資格評審委員會評審), Nanjing, Jiangsu Province in November 2018. Mr. Guo was awarded the title of distinguished professor of Nanjing Tech University in May 2020.

As at 31 December 2021, Mr. Guo has interests in 460,000 options granted under the Post-IPO Share Option Scheme. Save as disclosed herein, Mr. Guo does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, Mr. Guo does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed herein, Mr. Guo does not hold any other positions with the Company and its subsidiaries.

Save as disclosed herein, Mr. Guo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Guo have signed appointment letter with the Company for a term of three years with effect from 24 August 2021. Mr. Guo is entitled to a fixed Directors fee of HKD300,000 per annum.

Save as disclosed above, in relation to the re-election of Mr. Guo as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

* For identification purpose only

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,103,367,288 Shares. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 210,336,728 Shares representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital payable on a share repurchase may be paid out of the profits of the Company, out of the share premium account, out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either or both the profits of the Company or out of the share premium account before or at the time the Shares are repurchased, or out of capital subject to and in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Group, as compared with the positions disclosed in the audited consolidated financial statements of the Group as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Group were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Ms. Wang Ye and Dr. Wang Luquan was interested in 855,941,469 Shares, representing approximately 40.69% of the issued share capital of the Company, respectively. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of each of Ms. Wang Ye and Dr. Wang Luquan in the Company will be increased to approximately 45.22% of the issued share capital of the Company, respectively. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2021		
April	18.30	13.66
May	30.80	17.18
June	36.30	29.95
July	43.40	28.00
August	40.70	30.00
September	37.85	28.50
October	35.20	26.90
November	42.50	26.90
December	41.80	30.60
2022		
January	34.45	21.90
February	32.95	23.00
March	33.55	19.00
April (up to the Latest Practicable Date)	25.95	21.05

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

In light of the recent developments of the COVID-19 pandemic, Shareholders and/or their representatives may not be able to attend in person at the Annual General Meeting venue depending on the then prevailing regulations of the Government. Shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

NOTICE IS HEREBY GIVEN THAT the 2022 Annual General Meeting (the “AGM”) of Genscript Biotech Corporation (the “Company”) will be held at Conference Room, No. 1129 Shenfeng Road, Shangfang Town, Jiangning District, Nanjing, Jiangsu Province, PRC at 9:30 a.m. on Friday, 27 May 2022 for the following purposes:

As ordinary business:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2021.
2. (A) To re-elect the following persons as Directors:
 - (i) To re-elect Ms. Wang Ye as executive Director;
 - (ii) To re-elect Mr. Wang Luquan as non-executive Director;
 - (iii) To re-elect Mr. Pan Yuexin as non-executive Director; and
 - (iv) To re-elect Mr. Guo Hongxin as independent non-executive Director.

(B) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
3. To re-appoint Ernst & Young, Certified Public Accountants, as the auditor of the Company and authorize the Board to fix remuneration of auditor.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

As special business:

To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

4(A) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as defined in paragraph (iv) below); or (b) the grant or exercise of any option under the option scheme of the Company or any other option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (d) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

4(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (v) below) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the aggregate number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company; or

(b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

4(C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of the said resolutions.”

By Order of the Board
Genscript Biotech Corporation
Meng Jiange
Chairman

Hong Kong, 25 April 2022

Registered office:
4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto. However, if more than one of such joint holders is present at the meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company will alone be entitled to vote in respect of such shares.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 23 May 2022.
- (viii) Shareholders who choose not to attend the Annual General Meeting in person may access the Annual General Meeting through a live webcast (the “**Webcast**”). The Webcast link can be accessed by computers, mobile phones or any browser-enabled electronic or communication devices. Shareholders will be able to access the Webcast at the start of the Annual General Meeting until its conclusion.
- (ix) Shareholders who wishes to access the Annual General Meeting by Webcast or submit questions in relation to any resolution set out in the Notice of Annual General Meeting must send a) Full name, b) Registered Address, c) Number of Shares held, d) Contact Telephone Numbers and e) Email Address together with the questions, if any, to this email address: IR@genscript.com not later than 72 hours before the appointed time and date of the Annual General Meeting. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its Shareholders' records. Shareholders having completed registration and identity verification will be provided with the web link and/or password by email to access the Webcast at the start of the Annual General Meeting until its conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information to other persons who are not the Shareholders and who are not entitled to attend the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

- (x) No remote voting system will be provided for the Annual General Meeting. For the avoidance of doubt, Shareholders' presence through Webcast will not be counted as quorum or attendance of the Annual General Meeting, and will not revoke any Proxy Form previously delivered to the Company by the same Shareholder. Shareholders may, however, view and listen to the Annual General Meeting through the Webcast.
- (xi) The Company may be required to change the Annual General Meeting arrangements at short notice subject to the development of the COVID-19 pandemic. Shareholders should check the website of the Company at www.genscript.com and/or the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for future announcements and updates on the Annual General Meeting arrangements.
- (xii) In respect of the ordinary resolution numbered 2 above, Ms. Wang Ye, Mr. Wang Luquan, Mr. Pan Yuexin and Mr. Guo Hongxin shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 25 April 2022.
- (xiii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (xiv) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 25 April 2022.
- (xv) As at the date of this notice, 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.