

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 THE DEEMED DISPOSAL OF EQUITY INTEREST IN PROBIO CAYMAN

Reference is made to the announcement of Genscript Biotech Corporation (the “**Company**”) dated 4 July 2022 in relation to, among others, the deemed disposal of equity interest in Probio Cayman in relation to the Subscription (the “**Announcement**”). Unless otherwise defined, 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 the Closing took place on 6 July 2022 (Hong Kong time). Immediately upon the Closing, the Series B Investor holds 57,314,000 Series B Preferred Shares of Probio Cayman for the aggregate consideration of US\$37,254,100 (equivalent to approximately HK\$292,444,685).

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	Series B Preferred Shares	Shareholding percentage immediately prior to the Closing ⁽³⁾	Shareholding percentage immediately after the Closing ⁽⁴⁾	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, issued and vested) ⁽⁵⁾	
						all the ESOP Shares have been allotted, issued and vested ⁽⁵⁾	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, issued and vested) ⁽⁶⁾
Genscript Biotech Corporation and its wholly-owned subsidiary Probio BVI ⁽¹⁾	1,460,000,000	—	—	82.95%	80.34%	68.61%	64.62% ⁽⁶⁾
Series A Investors	—	300,000,000	—	17.05%	16.51%	14.10%	20.19%
Series B Investor	—	—	57,314,000	—	3.15%	2.69%	2.37%
The ESOP ⁽²⁾	310,588,235	—	—	—	—	14.60%	12.82%
Total	1,770,588,235	300,000,000	57,314,000	100.00%	100.00%	100.00%	100.00%

Notes:

- (1) Immediately prior to the Closing, Probio Cayman was approximately 82.95% owned by Probio BVI, which in turn was wholly-owned by the Company.
- (2) The employee stock ownership plan (the “**ESOP**”) includes restricted share unit award scheme of Probio Cayman, 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 allotted, issued and vested.
- (3) Immediately prior to the Closing, Probio Cayman was approximately 82.95% owned by Probio BVI, which in turn was wholly-owned by the Company.
- (4) Immediately after the Closing and without taking into account (i) the future allotment, issuance and vesting of the ESOP Shares, (ii) the future exercise of the Probio Warrant, and (iii) the future conversion into the Probio Shares from the Convertible Bond.
- (5) Immediately after the Closing and assuming all the ESOP Shares have been allotted, issued and vested.
- (6) Immediately after the Closing and assuming (i) all the ESOP Shares have been allotted, issued and vested, (ii) the Probio Warrant has been fully exercised, and (iii) the Convertible Bond has been fully converted into the Probio Shares, whereupon Probio Cayman shall be indirectly owned as to approximately 64.62% by the Company.

For the purposes of illustration only, any amount denominated in US\$ in this announcement was translated into HK\$ at the rate of US\$1 = HK\$7.85. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be, converted at any particular rate at all.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities of the Company.

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

Hong Kong, 6 July 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. Zhang Fangliang, 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*