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Neither this announcement nor any content contained herein shall form the basis of any contract or commitment whatsoever.



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)

UPDATE ON THE FOLLOW-ON PUBLIC OFFERING BY LEGEND BIOTECH CORPORATION

Reference is made to the announcement of the Company dated 26 July 2022 relating to the proposed Follow-On Public Offering of Legend Biotech Corporation (the “**Previous Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings given to them in the Previous Announcement.

The Board is pleased to announce that on 26 July 2022 (New York time) (before trading hours on 27 July 2022 in Hong Kong), Legend Biotech, a non-wholly owned subsidiary of the Company, whose shares are listed by way of ADSs on the Nasdaq Global Select Market in the United States, released a press release in connection with the pricing of the Follow-on Public Offering (the “**Press Release**”).

On 26 July 2022 (New York time) (before trading hours on 27 July 2022 in Hong Kong), Legend Biotech priced the underwritten Follow-on Public Offering of 8,140,000 ADSs, each representing two ordinary shares, at a public offering price of US\$43.00 per ADS, for total gross proceeds of approximately US\$350.0 million. In addition, Legend Biotech has granted the Underwriters a 30-day option to purchase up to an additional 1,221,000 ADSs at the public offering price, less underwriting discounts and commissions. All of the ADSs are being offered by Legend Biotech. The offering is expected to close on 29 July 2022, subject to customary closing conditions.

Pursuant to the Follow-on Public Offering, 8,140,000 ADSs will be issued and sold by Legend Biotech representing approximately 4.5% of the issued share capital of Legend Biotech (as enlarged by the Follow-on Public Offering) on a Fully Diluted Basis using the treasury stock method, before any exercise of the Underwriters' Option.

Assuming full exercise of the Underwriters' Option, the total number of ADSs to be sold under the Follow-on Public Offering will represent approximately 5.2% of the issued share capital of Legend Biotech (as enlarged by the Follow-on Public Offering) on the Fully Diluted Basis using the treasury stock method.

The ADSs are being offered by Legend Biotech pursuant to an effective shelf registration statement that was previously filed with the SEC. The Follow-on Public Offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. The Preliminary Prospectus Supplement relating to and describing the terms of the offering was filed with the SEC on 25 July 2022 (New York Time) (before trading hours on 26 July 2022 in Hong Kong). The final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov.

For details of the above, please refer to the attached Press Release. The Press Release as published on Legend Biotech's website is available at <https://investors.legendbiotech.com/press-releases>.

GENERAL

Shareholders should note that the Follow-on Public Offering is conditional upon the satisfaction of certain customary closing conditions. Shareholders and potential investors of the Company should be aware that there is no assurance that such closing conditions to the Follow-on Public Offering will be satisfied. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

Statements in this announcement, the Press Release, and the Offering Announcement about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of applicable securities laws. These statements include, but are not limited to, statements relating to the closing of the Follow-on Public Offering and the use of the proceeds therefrom. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the Follow-on Public Offering on the anticipated terms or at all, and the other factors discussed in the "Risk Factors" section of Legend Biotech's annual report on Form 20-F for the year ended December 31, 2021 filed with the SEC on March 31, 2022 as well as in Legend Biotech's other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement, the Press Release, and the Offering Announcement as anticipated, believed, estimated or expected. Any forward-looking statements

contained in this announcement, the Press Release, and the Offering Announcement speak only as of the date hereof, and the Group and Legend Biotech specifically disclaim any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Shareholders and potential investors of the Company should not rely upon the information in this announcement, the Press Release, and the Offering Announcement as current or accurate after the publication date.

This announcement has been issued in the English language with a separate Chinese language translation. If there is any inconsistency or ambiguity between the English version and the Chinese version, the English version shall prevail.

By order of the Board
Genscript Biotech Corporation
Meng Jiange
Chairman and Executive Director

Hong Kong, 27 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*



Legend Biotech Corporation Announces Pricing of Public Offering

July 27, 2022

SOMERSET, N.J.--(BUSINESS WIRE)--Jul. 26, 2022-- Legend Biotech Corporation (NASDAQ: LEGN) ("Legend Biotech"), a global biotechnology company developing, manufacturing and commercializing novel therapies to treat life-threatening diseases, today announced that it has priced an underwritten public offering of 8,140,000 American Depositary Shares ("ADSs"), each representing two ordinary shares, at a public offering price of \$43.00 per ADS, for total gross proceeds of approximately \$350 million. In addition, Legend Biotech has granted the underwriters a 30-day option to purchase up to an additional 1,221,000 ADSs at the public offering price, less underwriting discounts and commissions. All of the ADSs are being offered by Legend Biotech. The offering is expected to close on July 29, 2022, subject to customary closing conditions.

Morgan Stanley, J.P. Morgan, Jefferies and Evercore ISI are serving as joint book-running managers for the offering. BMO Capital Markets is acting as a book-runner.

The ADSs are being offered by Legend Biotech pursuant to an effective shelf registration statement that was previously filed with the Securities and Exchange Commission ("SEC"). The offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC on July 25, 2022. The final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. A copy of the final prospectus supplement can be obtained, when available, from Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or by telephone at (866) 718-1649; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-eg_fi@jpmorganchase.com; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at 877-821-7388 or by email at prospectus_department@jefferies.com; or Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at 888-474-0200 or by email at ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Legend Biotech

Legend Biotech is a global biotechnology company dedicated to treating, and one day curing, life-threatening diseases. Headquartered in Somerset, New Jersey, we are developing advanced cell therapies across a diverse array of technology platforms, including autologous and allogeneic chimeric antigen receptor T-cell and natural killer (NK) cell-based immunotherapy. From our three R&D sites around the world, we apply these innovative technologies to pursue the discovery of safe, efficacious and cutting-edge therapeutics for patients worldwide.

Cautionary Note Regarding Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to the closing of the public offering. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the proposed public offering on the anticipated terms or at all, and the other factors discussed in the "Risk Factors" section of Legend Biotech's Annual Report on Form 20-F for the year ended December 31, 2021 filed with the SEC on March 31, 2022 as well as in Legend Biotech's other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this press release as anticipated, believed, estimated or expected. Any forward-looking statements contained in this press release speak only as of the date hereof, and Legend Biotech specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not rely upon the information in this press release as current or accurate after its publication date.

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