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)

VOLUNTARY ANNOUNCEMENT
RESEARCH AND DEVELOPMENT UPDATE

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that Legend Biotech Corporation ("**Legend Biotech**"), a non-wholly owned subsidiary of the Company, whose shares are listed by way of American Depositary Shares on the Nasdaq Global Select Market in the United States (the "**U.S.**"), announced on 21 November 2022 (after trading hours in Hong Kong) that the U.S. Food and Drug Administration ("**FDA**") has cleared Legend Biotech's Investigational New Drug ("**IND**") application to proceed with the clinical development of LB2102, an investigational, autologous chimeric antigen receptor T-cell ("**CAR-T**") therapy for the treatment of adult patients with extensive stage small cell lung cancer ("**SCLC**").

LB2102 is designed to selectively target delta-like ligand 3 ("**DLL-3**"), a ligand that is highly restricted to various malignancies, including SCLC, large cell neuroendocrine carcinoma ("**LCNEC**"), certain other neuroendocrine tumors and some prostate cancers. DLL-3 has also been linked to tumor growth, migration and invasion.

The Phase 1, first-in-human, open-label clinical study is designed to evaluate the safety and preliminary efficacy of LB2102 in patients with extensive stage SCLC and patients with LCNEC, as well as to determine the recommended dose for Phase 2.

About Small Cell Lung Cancer

Lung cancer is a leading cause of cancer deaths, contributing to 25 percent of all cancer-related fatalities annually in the U.S. SCLC is the most aggressive, and accounts for roughly 10–15 percent of lung cancer cases in the U.S. An estimated 30,000 to 35,000 people are newly diagnosed with the disease each year. This cancer becomes more difficult to treat once it has spread and becomes extensive stage SCLC. Approximately 60 to 70 percent of SCLC patients are diagnosed with metastatic SCLC.

Cautionary Note Regarding Forward-Looking Statements

Statements in this announcement about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, 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 Legend Biotech's strategies and objectives; statements relating to LB2102, including potential indications for, and Legend Biotech's other expectations for, that investigational CAR-T therapy; statements about submissions for LB2102 to, and the progress of such submissions with, the U.S. FDA and other regulatory authorities; the anticipated timing of, and ability to progress, clinical trials; the submission of IND applications to, and maintenance of such applications with, regulatory authorities; the ability to generate, analyze and present data from clinical trials; and the potential benefits of Legend Biotech's product candidates. 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. Legend Biotech's expectations could be affected by, among other things, uncertainties involved in the development of new pharmaceutical products; unexpected clinical trial results, including as a result of additional analysis of existing clinical data or unexpected new clinical data; unexpected regulatory actions or delays, including requests for additional safety and/or efficacy data or analysis of data, or government regulation generally; unexpected delays as a result of actions undertaken, or failures to act, by our third party partners; uncertainties arising from challenges to Legend Biotech's patent or other proprietary intellectual property protection, including the uncertainties involved in the U.S. litigation process; competition in general; government, industry, and general public pricing and other political pressures; the duration and severity of the COVID-19 pandemic and governmental and regulatory measures implemented in response to the evolving situation; as well as the other factors discussed in the "Risk Factors" section of the Legend Biotech's Annual Report on Form 20-F filed with the Securities and Exchange Commission on 31 March 2022. 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 as anticipated, believed, estimated or expected. Any forward-looking statements contained in this announcement speak only as of the date of this announcement. 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 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, 21 November 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*