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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)

**REDESIGNATION OF DIRECTOR
AND
APPOINTMENT OF ROTATING CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that:

- (1) Dr. Zhang Fangliang has been redesignated from a non-executive Director to an executive Director with effect from 17 December 2022; and
- (2) Ms. Shao Weihui has been appointed as a rotating chief executive officer of the Company with effect from 1 January 2023.

REDESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Zhang Fangliang (“**Dr. Zhang**”) has been redesignated from a non-executive Director to an executive Director of the Company with effect from 17 December 2022.

Dr. Zhang will be responsible for the overall strategic development and planning, the risk management, and the investments, mergers and acquisitions of the Group in order to meet the requirements of achieving the rapid growth and improving the core competencies of the Group.

The biographical details and other information of Dr. Zhang are set out below:

Dr. Zhang Fangliang (章方良), aged 58, is the co-founder and a non-executive Director of the Company before the redesignation. He was appointed as a Director on 21 May 2015, redesignated as an executive Director and appointed as chairman of the Board on 24 August 2015, redesignated from an executive Director to a non-executive Director on 2 August 2020, resigned from a non-executive Director and chairman of the Board on 22 November 2020, reappointed as a non-executive Director, appointed as chairman of the risk management committee of the Board and chairman of the strategy committee of the Board on 2 May 2022, and redesignated from a non-executive Director to an executive Director on 17 December 2022. As our executive Director, he is primarily responsible for the overall strategic development and planning, the risk management, and

the investments, mergers and acquisitions of the Group. He is one of the founders and a director of Genscript Corporation. He was a director and chairman of our non-wholly-owned subsidiary Legend Biotech Corporation (NASDAQ: LEGN) from 27 May 2015 to 22 November 2020 and was its chief executive officer from 2 August 2020 to 22 November 2020. He was reappointed as a director of Legend Biotech Corporation on 2 August 2022 and was reappointed as chairman of Legend Biotech Corporation on the same day. Dr. Zhang is currently a director of the following members of the Group: GenScript Bioscience (BVI) Limited, Genscript USA Incorporated, GenScript USA Holding, Inc., CustomArray, Inc., GenScript (Hong Kong) Limited, GenScript Biotech (Singapore) Pte. Ltd., GenScript Biotech (Netherlands) B.V., Bestzyme Biotech Corporation, Bestzyme Biotech Limited, Bestzyme USA Inc., Bestzyme Biotech HK Limited, Bestzyme Hongkong Limited., Bestzyme Biotech Inc., Shandong Bestzyme Biotech Co., Ltd.* (山東百斯傑生物科技有限公司), Yangtze Investment (BVI) Limited, Yangtze Investment USA, Inc., Yangtze Holdings (BVI) Limited, Yangtze Investment (HK) Limited, Curegene Biotech Corporation, Curegene Biotech (BVI) Limited, Curegene Biotech (HK) Limited, Novagene Biotech (Cayman) Corporation, Maple Bio (Nanjing) Co., Ltd.* (楓楊生物研發(南京)有限公司), and Probio Technology Limited. Dr. Zhang is also the responsible representative of Jinan Bestzyme biological engineering Co. Ltd., Downtown Branch Company* (濟南百斯傑生物工程有限公司市中分公司).

Dr. Zhang has over 25 years of experience in the biotechnology industry. Prior to joining the Group, from 1995 to 2002, he worked as a postdoctoral research fellow and an associate principal scientist at Schering-Plough. Dr. Zhang worked in the tumour biology department during his postdoctoral research at Schering-Plough. Dr. Zhang was also one of the key team members for an anti-cancer drug, farnesyl transferase inhibitor. After Dr. Zhang's postdoctoral studies, he was recruited to the department of central nervous system and cardiovascular system at Schering-Plough. He became one of the project leaders focusing on G-protein coupled receptors and led a group of scientists to discover the drug target for a billion-dollar drug. As a result of this discovery, Dr. Zhang won a Presidential Award at Schering-Plough in 2001. From 2002 to August 2020, Dr. Zhang worked as the chief executive officer of the Company, where he was involved in a variety of key biotechnological research projects and provided guidance and directions to those biotechnological research projects. Dr. Zhang was also awarded the Jiangsu Province High-Level Creative Talent Strategic Award* (江蘇省高層次創新創業人才引進計劃獎) in 2011. Dr. Zhang was awarded as the "Person of the Year" at the China Healthcare Summit 2019.

Dr. Zhang obtained a Bachelor of Engineering degree from Chengdu College of Geology* (成都地質學院) (currently known as Chengdu University of Technology* (成都理工大學)) in the PRC in July 1984 and a Master of Science degree from Nanjing University in the PRC in July 1987. He also obtained a Doctor of Philosophy degree from Duke University in the U.S. in September 1995.

Dr. Zhang has entered into a service contract (the "**Service Contract**") with the Company for his role as the executive Director for an initial term of three years commencing from 17 December 2022 and is subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Pursuant to the Service Contract, Dr. Zhang is entitled to a fixed annual remuneration of US\$550,000, which has been recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities in the Company and the prevailing market conditions. The appointment letter

for the appointment of Dr. Zhang as a non-executive Director entered into between Dr. Zhang and the Company has been terminated by mutual consent with effect from 17 December 2022.

As at the date of this announcement, Dr. Zhang held approximately 18.38% of the issued share capital of GenScript Corporation (being the holding company of the Company), and was deemed, or taken to be interested in, all the shares of the Company held by GenScript Corporation for the purpose of the Securities and Futures Ordinance, which in turn GenScript Corporation held 808,577,123 shares of the Company, representing approximately 38.23% of the entire issued share capital of the Company. As at the date of this announcement, Dr. Zhang had interests in 848,329,253 shares of the Company.

Save as disclosed above, as at the date of this announcement, Dr. Zhang (i) did not hold any position with the Company or other members of the Group, (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (iii) was independent from and not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules), and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Save as disclosed above, there is no matter relating to the re-designation of Dr. Zhang that needs to be brought to the attention of the Shareholders and the Stock Exchange nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF ROTATING CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Ms. Shao Weihui (邵煒慧) (“**Ms. Shao**”) has been appointed as a rotating chief executive officer of the Company with effect from 1 January 2023, and she will be on duty on yearly basis with effect from such date, subject to rotation on yearly basis. Dr. Liu Zhenyu (柳振宇), our current rotating chief executive officer of the Company on duty, will complete his term of duty on 31 December 2022. He will remain as a rotating chief executive officer of the Company.

The biographical details and other information of Ms. Shao are set out below:

Ms. Shao Weihui (邵煒慧), aged 42, has been the chief operating officer of the Company since July 2021 and has been primarily responsible for the operational functions of the Company, including human resources, supply chain, engineering and instrument, information technology, quality and environmental, health and safety functions. She was appointed as member of the Sanctions Risk Control Committee of the Board in March 2022.

Ms. Shao has over 16 years of management experience in the life science and biologics development industry. Ms. Shao joined the Group in July 2005. From July 2005 to April 2017, Ms. Shao served in a number of positions at the Group, including as a group leader of antibody department, a department head of antibody development and a vice president of reagent service production center. From April 2017 to April 2019, Ms. Shao worked as the deputy general manager of the reagent

service business unit. From April 2019 to August 2020, Ms. Shao served as the president of life science group. From August 2020 to February 2021, she worked as the president of European division of the Company. From February 2021 to July 2021, she worked as the China president concurrently as the general manager of Nanjing site of the Company. Ms. Shao is currently the chairman of the board of directors of Nanjing Bestzyme Biotech Co., Ltd.* (南京百斯傑生物工程 有限公司), the executive director of Jinan Bestzyme Biotech Co., Ltd.* (濟南百斯傑生物工程 有限公司) and a director of Nanjing Precision Biotechnology Co., Ltd.. She is also the general manager of Nanjing GenScript Biotech Co., Ltd.* (南京金斯瑞生物科技有限公司) and the responsible representative of Nanjing GenScript Biotech Co., Ltd. Shanghai Branch* (南京金斯瑞 生物科技有限公司上海分公司).

Ms. Shao obtained her Bachelor of Science degree in biology from Nanjing Normal University* (南京師範大學) in the PRC in June 2002 and a Master of Agriculture Science degree in preventive veterinary from Yangzhou University* (揚州大學) in the PRC in June 2005.

Ms. Shao will hold office of a rotating chief executive officer on duty of the Company for an initial term of one year commencing from 1 January 2023, and is subject to rotation on yearly basis. She will be entitled to receive a fixed annual emolument of RMB2,406,000 and discretionary bonuses of approximately RMB1,600,000 pegged to her performance and the Company's operating performance. Her emoluments has been determined by the remuneration committee of the Company and approved by the Board with reference to the Company's standards for emoluments, her job responsibilities, the prevailing market conditions and the Company's operating performance and profitability.

As at the date of this announcement, Ms. Shao is interested in 2,544,531 underlying shares of the Company in respect of the options and the restricted share awards granted by the Company, representing approximately 0.12% of the issued ordinary share capital of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Shao (i) did not hold any position with the Company or other members of the Group, (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), (iii) was independent from and not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules, and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Save as disclosed above, there are no other matters relating to the appointment of her as a rotating chief executive officer of the Company that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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, 18 December 2022

As at the date of this announcement, the executive Directors are Dr. Zhang Fangliang, 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*