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Zai Lab Limited

再鼎醫藥有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9688)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Zai Lab Limited (together with its subsidiaries, the “**Company**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors on the closure of Silicon Valley Bank (“**SVB**”) and the appointment of the Federal Deposit Insurance Corporation as receiver. The Company had total cash and cash equivalents of approximately \$1,008.5 million as of December 31, 2022, and the amount held at SVB was immaterial (approximately 2.3%). Most of the Company’s cash and cash equivalents are distributed across multiple large, international financial institutions, including JPMorgan Chase & Co., Citigroup Inc., and Bank of China (Hong Kong) Limited. Further, the Company has no material debt or other financing arrangements with SVB.

In light of the above, the Company believes that the closure of SVB will not have an impact on its ability to meet its operating expenses and capital expenditure requirements, including payroll and required payments to third parties.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By order of the Board

Zai Lab Limited

Samantha Du

Director, Chairperson and Chief Executive Officer

Hong Kong, March 13, 2023

As at the date of this announcement, the board of directors of the Company comprises Dr. Samantha Du as a director, and Dr. Kai-Xian Chen, Dr. John Diekman, Ms. Nisa Leung, Mr. William Lis, Mr. Leon O. Moulder, Jr., Mr. Peter Wirth, Mr. Scott W. Morrison, Richard Gaynor, M.D. and Mr. Michel Vounatsos as independent directors.

* *For identification only*