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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)

INSIDE INFORMATION
DEEMED DISPOSAL OF EQUITY INTEREST IN
BSJ NANJING IN RELATION TO
THE BSJ CAPITAL INCREASE

BSJ CAPITAL INCREASE

The Board is pleased to announce that on 26 May 2023, BSJ Nanjing, an indirect non-wholly owned subsidiary of the Company, entered into the BSJ Capital Increase Agreement with, among others, the Investors, pursuant to which the Investors agreed to subscribe for the additional registered capital of BSJ Nanjing of RMB37,609,070 (equivalent to approximately HK\$41.8 million) for a total consideration of RMB250.0 million (equivalent to approximately HK\$277.6 million) to acquire approximately 10.4168% equity interest in BSJ Nanjing immediately after the closing of BSJ Capital Increase. Upon the completion of the BSJ Capital Increase, the registered capital of BSJ Nanjing will be increased from RMB323,438,000 to RMB361,047,070.

Upon the BSJ Completion, BSJ Nanjing will remain as an indirect non-wholly owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Company indirectly owns approximately 92.1954% equity interests of BSJ Nanjing through its wholly-owned subsidiaries BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui). Upon the BSJ Completion, the equity interest of BSJ Nanjing owned by the Company will be diluted to approximately 82.5917%. Therefore, the BSJ Capital Increase as contemplated under the BSJ Capital Increase Agreement constitutes a deemed disposal of the equity interest of BSJ Nanjing owned by the Company under Rule 14.29 of the Listing Rules.

As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the BSJ Capital Increase are all less than 5.0%, the transactions contemplated under the BSJ Capital Increase Agreement does not constitute a notifiable transaction of the Company pursuant to Chapter 14 of the Listing Rules.

As BSJ Nanjing is not a connected subsidiary (as defined under Rule 14A.16 of the Listing Rules) of the Company, the transactions contemplated under the BSJ Capital Increase Agreement does not constitute a connected transaction of the Company pursuant to Chapter 14A of the Listing Rules.

This announcement is made by GenScript Biotech Corporation (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE BSJ CAPITAL INCREASE

The Board is pleased to announce that on 26 May 2023, BSJ Nanjing, an indirect non-wholly-owned subsidiary of the Company, entered into the BSJ Capital Increase Agreement with, among others, the Investors, pursuant to which the Investors agreed to subscribe for the additional registered capital of BSJ Nanjing of RMB37,609,070 (equivalent to approximately HK\$41.8 million) (the “**Additional Registered Capital**”) for a total consideration of RMB250.0 million (equivalent to approximately HK\$277.6 million) (the “**Contribution Amount**”) to acquire approximately 10.4168% equity interest in BSJ Nanjing immediately after such capital increase (the “**BSJ Capital Increase**”). Upon the completion of the BSJ Capital Increase, the registered capital of BSJ Nanjing will be increased from RMB323,438,000 to RMB361,047,070.

BSJ Capital Increase Agreement

Date

26 May 2023

Parties

- (1) the Investors;
- (2) the Existing Shareholders of BSJ Nanjing (including the Company);
- (3) BSJ Nanjing; and
- (4) the BSJ Subsidiaries.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, save and except as disclosed in the section headed “GENERAL INFORMATION - Information on the Investors - Nanjing Huatai GenScript Biopharmaceutical Venture Capital Partnership Enterprise (Limited Partnership)* (南京華泰金斯瑞生物醫藥創業投資合夥企業(有限合夥))” in this announcement, each of the Investors is an Independent Third Party.

The principal terms of the BSJ Capital Increase Agreement are summarized as follows:

Capital Contribution

As at the date of this announcement, the registered capital of BSJ Nanjing is RMB323,438,000. Pursuant to the BSJ Capital Increase Agreement, the Investors agreed to subscribe for the Additional Registered Capital for a total consideration of RMB250.0 million (equivalent to approximately HK\$277.6 million), of which RMB37,609,070 will be accounted for as the registered capital of BSJ Nanjing and the remaining RMB212,390,930 will be accounted for as the capital reserve of BSJ Nanjing.

Consideration

The Contribution Amount of RMB250.0 million under the BSJ Capital Increase Agreement was agreed among the parties after arms’ length negotiation.

Pursuant to the BSJ Capital Increase Agreement, the Contribution Amount shall be used for general working capital for the daily operation of the BSJ Group Companies or other purposes approved by the board of directors of BSJ Nanjing.

BSJ Completion

The BSJ Completion shall be subject to the satisfaction or waiver (as the case may be) of, among others, the following conditions precedent:

- i. the representations and warranties made by the BSJ Group Companies and the Existing Shareholders of BSJ Nanjing in the BSJ Capital Increase Agreement remaining true, accurate, complete and not misleading;
- ii. BSJ Nanjing having filed for registration and obtained approvals for the BSJ Capital Increase from the competent market administration authority, and having obtained a new business license reflecting the BSJ Capital Increase; and as for offshore Investors, BSJ Nanjing having reported to the competent commerce administration authority for the BSJ Capital Increase, completed the filing of foreign investment projects with the competent development and reform authority (if required), and obtained the certificate of foreign exchange registration from the competent foreign exchange authority and opened a foreign exchange capital account;
- iii. the BSJ Capital Increase, the BSJ Articles and the BSJ Shareholders Agreement having been approved by the board and shareholders of BSJ Nanjing; and
- iv. the BSJ Group Companies and the Existing Shareholders of BSJ Nanjing having obtained all required consents, approvals, licenses, notices, filings or registrations for the execution and performance of the BSJ Capital Increase Agreement and the completion of the BSJ Capital Increase.

Subject to the satisfaction or waiver (as the case may be) of the conditions precedent, the BSJ Completion shall take place on the fifth working day from the date on which the written notification of the satisfaction or waiver (as the case may be) of the conditions precedent is issued to the Investors.

The registered capital and percentage of equity interest in BSJ Nanjing immediately before and after the completion of BSJ Capital Increase are set out below:

	Registered capital immediately prior to the BSJ Capital Increase <i>RMB</i>	% of equity interest immediately prior to the BSJ Capital Increase <i>%</i>	Registered capital immediately after the completion of the BSJ Capital Increase <i>RMB</i>	% of equity interest immediately after the completion of the BSJ Capital Increase <i>%</i>
BSJ HK ^(Note 1)	276,330,000	85.4352	276,330,000	76.5357
Nanjing Jinsijie ^(Note 2)	26,540,875	8.2059	26,540,875	7.3511
Nanjing Jinbairui ^(Note 3)	4,849,125	1.4992	4,849,125	1.3430
Genbest ^(Note 4)	15,718,000	4.8597	15,718,000	4.3534
VNTR VIII HK Holdings Limited	-	-	15,043,628	4.1667
Nanjing Huatai Guoxin Medical Investment Partnership (Limited Partnership)	-	-	5,987,364	1.6583
Nanjing Daoxing Entrepreneurship Investment Management Center (General Partnership)	-	-	75,218	0.0208

Nanjing Zhibo Hesheng Venture Capital Partnership (Limited Partnership)	-	-	3,760,907	1.0417
Hainan Xuanwan Investment Partnership (Limited Partnership)	-	-	1,504,363	0.4167
Nanjing Huahai Venture Capital Co., Ltd	-	-	3,760,907	1.0417
Nanjing Lixu Management Consulting Partnership (Limited Partnership)	-	-	1,504,363	0.4167
Hainan Haiying Angel Medical Technology Partnership (Limited Partnership)	-	-	1,504,363	0.4167
Nanjing Huatai Jinsirui Biopharmaceutical Venture Capital Partnership (Limited Partnership)	-	-	4,467,957	1.2375
			<u>323,438,000</u>	<u>100.0000</u>
			<u>361,047,070</u>	<u>100.0000</u>

Notes:

- (1) As of the date of this announcement, BSJ Nanjing is approximately 85.4352% owned by BSJ HK, which is indirectly wholly-owned by the Company.
- (2) As of the date of this announcement, Nanjing Jinsijie is approximately 76.4521% owned by GS China, which is indirectly wholly-owned by the Company.
- (3) As of the date of this announcement, Nanjing Jinbairui is approximately 32.4613% owned by GS China, which is indirectly wholly-owned by the Company.
- (4) As of the date of this announcement, Genbest is held as to 1.01% and 22.27% equity interest by GS Corp and Ms. Wang, respectively.

Upon the BSJ Completion, the Company will indirectly hold approximately 82.5917% equity interest in BSJ Nanjing through (i) BSJ HK, a wholly-owned subsidiary of the Company, (ii) Nanjing Jinsijie, indirectly owned as to approximately 76.4521% by the Company through its wholly-owned subsidiary GS China, and (iii) Nanjing Jinbairui, indirectly owned as to approximately 32.4613% by the Company through its wholly-owned subsidiary GS China. Upon the BSJ Completion, BSJ Nanjing will remain an indirect non-wholly owned subsidiary of the Company.

BSJ Shareholders Agreement

In connection with the BSJ Capital Increase, the Investors, BSJ Nanjing, the Existing Shareholders of BSJ Nanjing (including the Company) and the BSJ Subsidiaries entered into the BSJ Shareholder Agreement on 26 May 2023. Pursuant to the BSJ Shareholder Agreement, the Investors are entitled to, among others, customary right of first refusal, right of co-sale, preemptive right, anti-dilution right, redemption right, information right, dividends right, right to consent on certain matters, most-favored-nation treatment and liquidation preference. The Investors are also subject to customary equity transfer restrictions as agreed in the BSJ Shareholders Agreement.

GENERAL INFORMATION

Information on the Investors

(1) VNTR VIII HK Holdings Limited (“VNTR VIII”)

VNTR VIII is a private company incorporated with limited liability under the laws of Hong Kong, which is ultimately managed and controlled by Hillhouse Investment management, Ltd. (“**Hillhouse**”), an exempted company incorporated under the laws of the Cayman Islands.

Founded in 2005, Hillhouse is a global private equity firm of investment professionals and operating executives who are focused on building and investing in high quality business franchises that achieve sustainable growth. Independent proprietary research and industry expertise, in conjunction with world-class operating and management capabilities, are key to Hillhouse’s investment approach.

Hillhouse partners with exceptional entrepreneurs and management teams to create value, often with a focus on innovation and growth. Hillhouse invests in the fields of healthcare, business services, broad consumption and industrials. Hillhouse manages assets on behalf of institutional clients from across the globe.

- (2) ***Nanjing Huatai Guoxin Medical Investment Partnership Enterprise (Limited Partnership)**** (南京華泰國信醫療投資合夥企業(有限合夥)) (“**Huatai Guoxin**”) and ***Nanjing Daoxing Venture Investment Management Center (General Partnership)*** (南京道興創業投資管理中心(普通合夥)) (“**Nanjing Daoxin**”)

Huatai Guoxin is a fund founded in 2020 under the laws of the PRC with the fund size of approximately RMB3 billion. Huatai Guoxin focuses on biomedicine, medical devices, medical services and other healthcare fields, and mainly invests in growth and mature stage projects, taking into account start-up companies with high growth potentials as well.

Nanjing Daoxing is a fund founded in 2017 and a co-investment platform of Huatai Zijin.

Huatai Zijin Investment Co., Ltd.* (華泰紫金投資有限責任公司) (“**Huatai Zijin**”) is the sole manager of Huatai Guoxin. Huatai Zijin is a wholly-owned subsidiary of Huatai Securities Co., Ltd. (stock code: 601688.SH, 6886.HK and HTSC.LSE) specializing in private equity investment business.

- (3) ***Nanjing Zhibo Hesheng Venture Investment Partnership Enterprise (Limited Partnership)**** (南京置柏合生創業投資合夥企業(有限合夥)) (“**Nanjing Zhibo**”)

Nanjing Zhibo is a fund established in 2022 under the laws of the PRC and invests in the fields of biomedicine, renewable energy and new materials, with a focus on early stage growth companies. The executive partner of Nanjing Zhibo is Jiangsu Zhibo Investment Management Co., Ltd.* (江蘇置柏投資管理有限公司), a company incorporated in the PRC.

- (4) ***Hainan Xuanwan Investment Partnership Enterprise (Limited Partnership)**** (海南萱灣投資合夥企業(有限合夥)) (“**Hainan Xuanwan**”)

Hainan Xuanwan is a limited partnership established in 2023 under the laws of the PRC and focuses on investment activities, mainly targeting mature projects with relatively stable potential, which is owned by Mr. Liu Jie and Mr. Jiang Jing.

- (5) ***Nanjing Huahai Venture Investment Co., Ltd.**** (南京華海創業投資有限公司) (“**Nanjing Huahai**”)

Nanjing Huahai is a wholly-owned subsidiary of Nanjing New Huahai Technology Industry Group Co., Ltd.* (南京新華海科技產業集團有限公司)* (“**New Huahai Group**”), of which the major shareholder is Mr. Duan Hongbiao. Founded in 1992, New Huahai Group is a national high-tech industry company focusing on science and technology industry and investing in information technology (IT), IT chain stores, real estate development and other fields.

(6) ***Nanjing Lixu Management Consulting Partnership Enterprise (Limited Partnership)* (南京利旭管理諮詢合夥企業 (有限合夥)) (“Nanjing Lixu”)***

Nanjing Lixu is a limited partnership established in 2023 under the laws of the PRC and was initiated by certain Nanjing University alumni in the biopharmaceutical industry. Nanjing Lixu is owned by Ms. Wu Yufei, Ms. Jin Yinyan and Ms. Su Qi. Nanjing Lixu focuses on the biotechnology-related industry chain, innovation chain, and talent chain, and is dedicated to providing early-stage support for high-tech entrepreneurial projects established by Nanjing University alumni.

(7) ***Hainan Haiying Angel Medical Technology Partnership Enterprise (Limited Partnership)* (海南海盈天使醫療科技合夥企業 (有限合夥)) (“Hainan Haiying”)***

Hainan Haiying is a limited partnership established in 2021 under the laws of the PRC and mainly focuses on investing in innovative drugs, medical devices, biotechnology, and specialized medical services. The executive partner of Hainan Haiying is Ms. Xu Dan.

(8) ***Nanjing Huatai GenScript Biopharmaceutical Venture Capital Partnership Enterprise (Limited Partnership)* (南京華泰金斯瑞生物醫藥創業投資合夥企業 (有限合夥)) (“Huatai Jinsirui Fund”)***

Huatai Jinsirui Fund is a limited partnership founded in 2023 under the laws of the PRC with the fund size of approximately RMB1 billion. Huatai Jinsirui Fund focuses on the investment in biomedicine, medical devices, medical services and other healthcare fields, and mainly invests in growth and mature stage projects, taking into account start-up companies with high growth potentials as well.

The general partner of Huatai Jinsirui Fund is Huatai Zijin and Hainan Yangtze Investment Co., Ltd.* (海南揚子投資有限公司) (“**Hainan Yangtze**”), an indirect wholly-owned subsidiary of the Company. Huatai Zijin serves as the executive partner and manager of Huatai Jinsirui Fund. Genscript (Nanjing) Co., Ltd.* (金斯康科技(南京)有限公司) (“**Nanjing Jingsikang**”), an indirect wholly-owned subsidiary of the Company, is one of the limited partners of Huatai Jinsirui Fund. The capital contribution committed by Hainan Yangtze and Nanjing Jingsikang is RMB10 million and RMB190 million, respectively. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of Huatai Zijin and the remaining limited partner of Huatai Jinsirui Fund is an Independent Third Party.

Information on BSJ Nanjing

BSJ Nanjing is an indirect non-wholly owned subsidiary of the Company established in the PRC, and is principally engaged in, among other things, the research and development and production of the industrial synthetic biology products for feeds, alcohol, food and household care industries.

As of the date of this announcement, BSJ Nanjing currently has a registered capital of RMB323,438,000 and is owned as to approximately 92.1954% by the Company through its wholly-owned subsidiaries BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui).

The unaudited consolidated financial information of BSJ Nanjing and its subsidiaries for the two years ended 31 December 2021 and 2022 is set forth below:

From the year ended 31 December

	2021	2022
	<i>RMB '000</i>	<i>RMB '000</i>
Revenue	245,231	259,135
Net profit before tax	6,038	21,659
Net profit after tax	4,784	18,656

As of 31 December 2022, the unaudited net asset value of BSJ Nanjing was approximately RMB264.8 million.

REASONS FOR AND BENEFITS OF THE DEEMED DISPOSAL

The Contribution Amount shall be used by the BSJ Group Companies to accelerate the research and development process of synthetic biology pipeline, strengthen the commercial expansion of innovative enzyme products, and for general working capital for the daily operation of the BSJ Group Companies or other purpose approved by the board of directors of BSJ Nanjing. The Company believes that the cash inflow to be generated from the BSJ Capital Increase will facilitate continuing investment in research and development, expanding target markets and optimizing production costs for BSJ Group Companies to become one of the leading synthetic biology solutions providers, hence benefiting the Group as a whole.

The terms of the BSJ Capital Increase Agreement have been arrived at after arms' length negotiations among the parties. The Directors (including independent non-executive Directors) are of the view and have confirmed that the terms of the BSJ Capital Increase Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole.

THE FINANCIAL IMPACT OF THE DEEMED DISPOSAL ON THE COMPANY

As of the date of this announcement, BSJ Nanjing is indirectly owned by the Company as to approximately 92.1954% through its wholly-owned subsidiaries BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui). Upon the BSJ Completion, the equity interest held by the Company through BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui) in BSJ Nanjing will be decreased to approximately 82.5917%. The results of operations and financial position of BSJ Nanjing will continue to be recorded in the Group's consolidated financial statements. As the effect of the BSJ Capital Increase will not cause a loss of the Group's control over BSJ Nanjing, the deemed disposal due to the BSJ Capital Increase will be accounted for as an equity transaction that will not result in the recognition of any gain or loss in profit or loss.

LISTING RULES IMPLICATION

As of the date of this announcement, BSJ Nanjing is indirectly owned by the Company as to approximately 92.1954% through its wholly-owned subsidiaries BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui). Upon the BSJ Completion, the equity interest held by the Company through BSJ HK and GS China (through Nanjing Jinsijie and Nanjing Jinbairui) in BSJ Nanjing will be diluted to approximately 82.5917%. Therefore, the BSJ Capital Increase as contemplated under the BSJ Capital Increase Agreement constitutes a deemed disposal of the Company's equity interest in BSJ Nanjing under Rule 14.29 of the Listing Rules.

As the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the BSJ Capital Increase are all less than 5.0%, the transactions contemplated under the BSJ Capital Increase Agreement does not constitute a notifiable transaction of the Company pursuant to Chapter 14 of the Listing Rules.

As BSJ Nanjing is not a connected subsidiary (as defined under Rule 14A.16 of the Listing Rules) of the Company, the transactions contemplated under the BSJ Capital Increase Agreement does not constitute a connected transaction of the Company pursuant to Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors;
“BSJ Articles”	the articles of association of BSJ Nanjing;
“BSJ Capital Increase Agreement”	the capital increase agreement dated 26 May 2023 entered into by and among BSJ Nanjing, the Investors, the Existing Shareholders of BSJ Nanjing and the BSJ Subsidiaries in relation to the subscription of Additional Registered Capital of BSJ Nanjing;
“BSJ Completion”	the completion of the BSJ Capital Increase pursuant to the terms and conditions of the BSJ Capital Increase Agreement;
“BSJ HK”	Bestzyme Biotech HK Limited (香港百斯杰生物科技有限公司), a company incorporated under the laws of Hong Kong with limited liability, and an indirect wholly owned subsidiary of the Company;
“BSJ Nanjing”	Nanjing Bestzyme Bioengineering Co., Ltd.* (南京百斯傑生物工程有 限公司), a limited liability company incorporated under the laws of the PRC, which is approximately 85.4352% and 14.5648% owned by BSJ HK and BSJ Platform, respectively, and an indirect non-wholly owned subsidiary of the Company;
“BSJ Platform”	collectively, Genbest, Nanjing Jinsijie and Nanjing Jinbairui, all of which are employee stock ownership platforms of BSJ Nanjing;
“BSJ Shareholders Agreement”	the shareholders agreement dated 26 May 2023 entered into by and among the Investors, BSJ Nanjing, the Existing Shareholders of BSJ Nanjing (including the Company) and the BSJ Subsidiaries;
“BSJ Subsidiaries”	collectively, Jinan Bestzyme Biological Engineering Co., Ltd.* (濟南百 斯傑生物工程有 限公司), Hubei Bestzyme Biotech Co., Ltd.* (湖北百 斯傑生物科技有 限公司), Shanghai Bestzyme Biological Engineering Co., Ltd.* (上海百斯傑生物工程有 限公司) and Shandong Bestzyme Biotech Co., Ltd.* (山東百斯傑生物科技有 限公司), together with BSJ Nanjing, the “ BSJ Group Companies ”;
“Company”	Genscript Biotech Corporation (金斯瑞生物科技股份有限公司*) (Stock Code: 1548), a company incorporated in the Cayman Islands with

	limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Existing Shareholders of BSJ Nanjing”	collectively, the Company, BSJ HK and the BSJ Platform;
“Genbest”	Nanjing Jinbai Enterprise Management Center (Limited Partnership)* (南京金百企業管理中心 (有限合夥)), a limited partnership enterprise established in the PRC which is held as to 1.01%, 22.27% and 76.72% interest by GS Corp, Ms. Wang and certain individuals who are Independent Third Parties, respectively;
“Group”	the Company and its subsidiaries;
“GS China”	Nanjing Jinsirui Biotechnology Co., Ltd.* (南京金斯瑞生物科技有限公司), a limited liability company incorporated under the laws of the PRC, and an indirect wholly-owned subsidiary of the Company;
“GS Corp”	Genscript Corporation, a company incorporated under the laws of the State of Delaware of the United States, which is one of the controlling shareholders of the Company;
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Investors”	collectively, (1) VNTR VIII, (2) Huatai Guoxin, (3) Nanjing Daoxin, (4) Nanjing Zhibo, (5) Hainan Xuanwan, (6) Nanjing Huahai, (7) Nanjing Lixu, (8) Hainan Haiying, and (9) Huatai Jinsirui Fund;
“Independent Third Party(ies)”	the independent third party who is, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, independent of and not connected with the Company and the connected person(s) (as defined in the Listing Rules) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ms. Wang”	Wang Ye 王燁, the executive Director, president, one of the controlling shareholders of the Company and a shareholder of GS Corp;
“Nanjing Jinsijie”	Nanjing Jinsijie Consulting Management Partnership Enterprise (Limited Partnership)* (南京金斯傑諮詢管理合夥企業 (有限合夥)), a limited partnership enterprise established in the PRC which is held as to 76.4521% and 23.5479% interest by GS China and certain individuals who are Independent Third Parties, respectively;

“Nanjing Jinbairui”	Nanjing Jinbairui Consulting Management Partnership Enterprise (Limited Partnership)* (南京金百睿諮詢管理合夥企業 (有限合夥)), a limited partnership enterprise established in the PRC which is held as to 32.4613% and 67.5387% interest by GS China and certain individuals who are Independent Third Parties, respectively;
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of China and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholders”	the holders of shares of the Company;
“Shares”	ordinary share(s) of US\$0.001 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

For illustrative purpose of this announcement, RMB\$1 = HK\$1.1105.

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.

As the BSJ Completion is conditional upon the satisfaction or waiver (as the case may be) of the conditions precedent, the BSJ Completion may or may not proceed. 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, 28 May 2023

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*