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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
COMPLETION OF THE BSJ CAPITAL INCREASE

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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 May 2023 relating to, among other things, the deemed disposal of equity interest in BSJ Nanjing in relation to the BSJ Capital Increase (the “**Previous Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings given them in the Previous Announcement.

The Board is pleased to announce that all of the conditions of the BSJ Completion under the BSJ Capital Increase Announcement have been satisfied or waived and the BSJ Completion took place on 25 June 2023. Immediately upon the BSJ Completion, the registered capital of BSJ Nanjing has been increased to RMB361,047,070, in which the Investors collectively subscribed for the Additional Registered Capital 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), representing approximately 10.4168% equity interest in BSJ Nanjing.

Immediately upon the BSJ Completion, the Company indirectly holds 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 remains an indirect non-wholly owned subsidiary of the Company.

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

Registered capital immediately prior to the BSJ Capital Increase	% of equity interest immediately prior to the BSJ Capital Increase	Registered capital immediately after the completion of the BSJ	% of equity interest immediately after the completion of the BSJ
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	<i>RMB</i>	<i>%</i>	Capital Increase <i>RMB</i>	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
	323,438,000	100.0000	361,047,070	100.0000

Notes:

- (1) Immediately after the BSJ Completion, BSJ Nanjing was approximately 76.5357% 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.

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.

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, 25 June 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*