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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)

**ANNOUNCEMENT PURSUANT TO RULES 13.51B(2) AND 13.51(2)
OF THE LISTING RULES**

This announcement is made by Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

It has recently come to the Company’s attention that the Shanghai Stock Exchange (“**SSE**”) issued the (i) decision on disciplinary measures dated 1 February 2023 (the “**Decision**”) involving, among others, Humanwell Healthcare Group Co., Ltd.* (人福醫藥集團股份公司) (“**Humanwell**”, stock code: 600079), a company listed on the SSE, the controlling shareholder (the “**Controlling Shareholder**”), actual controller, and various other personnel of Humanwell, including Dr. Wang Xuehai (“**Dr. Wang**”) (being an independent non-executive director of the Company) in his capacity as the then chairman of Humanwell at the relevant time, and (ii) review decision on the Decision dated 11 April 2023 (the “**Review Decision**”) pursuant to the review application against the Decision made by Dr. Wang and other relevant personnel of Humanwell. In the Review Decision, the SSE upheld the Decision, and confirmed that the Review Decision as final.

In the Decision, the SSE considered that Humanwell and other responsible parties were in breach of the SSE Listing Rules for, among other things, (i) utilization of non-operating fund by the Controlling Shareholder and its associates in the absence of commercial substance, (ii) reduction of shareholding in Humanwell by the Controlling Shareholder without prior notification and disclosure, (iii) entering into a major transaction by Humanwell without seeking prior approval from its board of directors and fulfilling disclosure obligation, and (iv) inaccurate disclosures of financial information in regular financial reports (collectively, the “**Non-compliances**”). As at the date of this announcement, Dr. Wang served as the director of Humanwell.

In view of the Non-compliances, the SSE imposed a public censure, among others, against Dr. Wang in his capacity as the then chairman of the board of directors of Humanwell for failing to discharge his duties of diligence and his obligation to ensure the comprehensive establishment of and the sound and effective implementation of Humanwell’s internal control system, and that Dr. Wang shall bear the responsibility in relation to the utilization of non-operating fund by the Controlling Shareholder and its associates and inaccurate disclosures of financial information.

For details, please refer to the Decision and the Review Decision as published by the SSE available at <http://www.sse.com.cn/disclosure/credibility/review/a/20230412/ec30bfe586c196b72f6c46c87d177aa3.pdf> and

<http://www.sse.com.cn/disclosure/credibility/review/a/20230412/05950262264b58f5424f25f091481668.pdf>, respectively.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) (except Dr. Wang) and the nomination committee of the Board (the “**Nomination Committee**”) have assessed the Decision and Review Decision and are of the view that Dr. Wang would still be suitable to act and continue to fulfil his duties as an independent non-executive Director of the Company, taking into account that, (i) the Decision and the Review Decision did not implicate any dishonesty, fraudulent or integrity issue on the part of Dr. Wang, (ii) Dr. Wang is not prohibited to act as a director, supervisor and senior management of listed companies in Mainland China, and (iii) Dr. Wang’s past and future contribution to the Board in light of his experiences, expertise and skills.

The Decision and the Review Decision are not made against, and do not involve the affairs of the Company or any of its subsidiaries. The Board does not consider that the above matters have had and will have any material adverse impact on the business and/or operation of any members of the Group.

The Board will continue to monitor the regulatory dynamics and development trends in Mainland China to ensure that all material information is disclosed by the Company in a timely manner. All Directors have also been reminded to promptly update the Company on a change in any of the information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules during the course of their term of office.

This announcement is made by the Company to report on the change of information in relation to Dr. Wang in compliance with Rule 13.51B(2) of the Listing Rules. Save as disclosed in this announcement, Dr. Wang has confirmed to the Company and to the best knowledge of the Company, that there is no other information of Dr. Wang that shall be disclosed pursuant to Rules 13.51(2)(h) to (v) and Rule 13.51B(2) of the Listing Rules, nor is there any other matter that shall be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to the directorship of Dr. Wang at the Company.

By Order of the Board
Genscript Biotech Corporation
MENG Jiange
Chairman and Executive Director

Hong Kong, 11 August 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*