

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

ACQUISITION OF SHARES BY A SUBSTANTIAL SHAREHOLDER FROM A CONTROLLING SHAREHOLDER AND UNDERTAKING OF NON-DECREASE OF SHAREHOLDING FOR ONE YEAR BY A CONTROLLING SHAREHOLDER

This announcement is made by Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) 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).

ACQUISITION OF SHARES BY A SUBSTANTIAL SHAREHOLDER FROM A CONTROLLING SHAREHOLDER

The Company has been informed by Genscript Corporation (“**GS Corp**”), a controlling shareholder of the Company, that on 12 December 2023 (after trading hours), it entered into an agreement relating to the transfer of shares of the Company (the “**Shares**”) with GNS II Holdings Limited (the “**Purchaser**”), pursuant to which GS Corp has agreed to sell, and the Purchaser has agreed to purchase 8,578,000 Shares (the “**Purchase Shares**”) (representing approximately 0.40% of the existing issued share capital of the Company as at the date of this announcement), for HK\$18.20 per Share (the “**Acquisition**”). The aggregate consideration of the Purchase Shares is HK\$156,119,600.00 (equivalent to approximately US\$19,997,386.96).

In connection to the Acquisition, the Purchaser has agreed, during the Proxy Term (as defined below), to grant to GS Corp, among other things, the right to vote as the Purchaser’s proxy for the Purchase Shares and to sign resolutions in writing of the Company pursuant to the terms of the Deed (as defined below). Additionally, GS Corp has undertaken to the Purchaser that GS Corp will not decrease its shareholding in the Company within one (1) year from the date of the Completion. Details regarding the aforementioned proxy of voting and the undertaking are disclosed under the section headed “Deed of Voting Proxy” of this announcement.

Completion of the Acquisition (the “**Completion**”) is subject to a number of conditions, and shall be expected to take place on the fifth (5th) business day after satisfaction (or, as the case may be, waiver) of the last of those conditions, or at such date as agreed otherwise by the parties in writing.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquires, the Purchaser and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

The board of directors of the Company (the “**Board**”) does not expect the Acquisition to have any significant impact on the business operations and the composition of the management of the Group.

DEED OF VOTING PROXY

In connection with the Acquisition, GS Corp and the Purchaser entered into a deed of voting proxy and power of attorney on 12 December 2023 (after trading hours) (the “**Deed**”).

Proxy of Voting

Pursuant to the Deed, the Purchaser agreed to appoint GS Corp as its proxy and duly appointed attorney-in-fact, during the Proxy Term (as defined below), to exercise voting rights attached to the Purchase Shares on behalf of the Purchaser, in GS Corp’s sole discretion, on all matters submitted to a vote of the shareholders of the Company at a meeting of shareholders, except for among other things, any matter in respect of which GS Corp is required to abstain from voting or any matter that has or may have an adverse impact on any rights attached to or economic benefits derived from the Purchase Shares, subject to the applicable law, the constitutional documents of the Company, the Listing Rules and the terms of the Deed.

The Deed shall become effective as of the date of the Completion and shall terminate upon the earlier of (i) the date falling on the fifth (5th) anniversary of the date of Completion, subject to renewal as mutually agreed by GS Corp and the Purchaser, and (ii) the date on which the Purchaser completes the disposal of, and ceases to have any ownership interest in, all of the Purchase Shares to any third party which is not its affiliates (the “**Proxy Term**”).

GS Corp’s Undertaking of Non-decrease of Its Shareholding

Pursuant to the Deed, GS Corp has undertaken to the Purchaser that, for a period of one (1) year from the date of the Completion, except with the prior written consent of the Purchaser, GS Corp will not directly or indirectly dispose of, or create any encumbrance over, the securities of the Company directly or indirectly held by it as at the date of the Completion, in any manner.

INFORMATION OF THE PURCHASER

The Purchaser is a private company incorporated with limited liability under the laws of the Cayman Islands. The sole investment manager of the Purchaser is Hillhouse Investment Management, Ltd. (“**HIML**”), an exempted company incorporated under the laws of the Cayman Islands.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) following the Completion, assuming that there is no change in the

issued share capital of the Company save for the Acquisition:

	As at the date of this announcement		Following the Completion	
	<i>Number of Shares held</i>	<i>%</i>	<i>Number of Shares held</i>	<i>%</i>
Genscript Corporation ^(Note 1)	808,577,123	38.09	799,999,123	37.68
GNS Holdings Limited ^(Note 2)	164,770,965	7.76	164,770,965	7.76
GNS II Holdings Limited (the Purchaser) ^(Note 2)	-	-	8,578,000	0.40
Other shareholders of the Company	1,149,569,070	54.15	1,149,569,070	54.15
Total issued Shares	2,122,917,158	100.00	2,122,917,158	100.00

Note:

- Genscript Corporation is a company incorporated in the State of Delaware in the U.S. and owned as to approximately 5.12%, approximately 21.34%, approximately 4.60%, approximately 4.60%, approximately 4.60%, approximately 22.76%, approximately 0.25%, approximately 3.99%, approximately 3.72%, approximately 3.72%, approximately 2.45%, approximately 4.76%, approximately 3.77%, approximately 3.79%, approximately 8.42%, approximately 1.05% and approximately 1.07% by Zhang Fangliang, the Zhang Trust, the Zhang 2023 Trust, Jin Weihong, the Jin 2023 Trust, Wang Luquan, Wu Yongmei, the Wu 2017 Trust, the Wu 2020 Separate Trust A, the Wu 2020 Separate Trust L, the Wu 2021 Trust, the Wu 2022 Trust, the Wu 2023 Trust, Wang Ye, the Wang Trust, Mu Yingjun and Charity B, respectively.
- HIML is the sole investment manager of each of GNS Holdings Limited and the Purchaser.

For the purposes of illustration only, any amount denominated in US\$ in this announcement was translated into HK\$ at the rate of US\$1 = HK\$7.807. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be, converted at any particular rate at all.

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, 13 December 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*