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## **Genscript Biotech Corporation**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1548)**

### **GRANT OF RESTRICTED SHARES**

This announcement is made by the Board of Directors of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Listing Rules. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the circular of the Company dated April 22, 2024 (the “**Circular**”).

The Board announces that, on November 19, 2024, the Company granted an aggregate of 814,302 Restricted Shares to two Directors and certain employees of the Group, subject to acceptances as well as terms and conditions of the 2021 RSA Scheme. A summary of the principal terms of the 2021 RSA Scheme was set out in the Circular.

#### **Details of Grant of Restricted Shares**

The details of the Grant are as follows:

Date of Grant: November 19, 2024

Number of Restricted Shares granted: 814,302

Grantees: (a) 43,810 Restricted Shares were granted to Dr. Ross Grossman, the non-executive Director of the Company, and Dr. John Quelch, the independent non-executive Director of the Company (collectively, the “**Director Grantees**”); and  
(b) 770,492 Restricted Shares were granted to employees of the Company (the “**Employee Grantees**”).

Purchase price for the grant of Restricted Shares: Nil

Market price of the Shares: The closing price per Share on the Stock Exchange on the Grant Date of the Restricted Shares is HK\$10.66 per Share.

Vesting period: Subject to the terms of the Grant and the 2021 RSA Scheme, the Restricted Shares granted to the Grantees will be subject to a total vesting period (i.e. the period between the Grant Date and the last vesting date) of approximately 3 years in batches, where each batch of Restricted Shares granted may vest annually starting from November 30, 2025 and will be fully vested on November 30, 2027.

Performance targets: (a) Director Grantees: there is no performance target attached to the Restricted Shares granted to the Director Grantees.

Having considered that the purpose of the grant of the Restricted Shares to the Director Grantees is to serve as part of their remuneration package upon their appointment as a Director, the Board and the Remuneration Committee believe that without additional performance target, the grant of the Restricted Shares to the Director Grantees could align the interests of the Director Grantees with that of the Company and the Shareholders, which is in line with the purpose of the 2021 RSA Scheme.

(b) Employee Grantees: vesting of the Restricted Shares to the Employee Grantees shall be conditional upon the achievement of certain performance targets, including without limitation, the Employee Grantees having met their respective key performance criteria. The Board is entitled to waive certain vesting conditions at its own discretion under specified circumstances as specified at the time of making the grant.

Clawback mechanism: (a) Director Grantees: No clawback mechanism is attached to the Restricted Shares granted to the Director Grantees.

Having considered that the Restricted Shares are subject to certain vesting conditions and the terms of the 2021 RSA Scheme, which covers situations where the Restricted Shares will lapse in the event that a grantee cease to be a Director of the Group, the Board and the Remuneration Committee believe that without additional clawback mechanism, the grant of the Restricted Shares to the Director Grantees could align the interests of the Director Grantees with that of the Company and the Shareholders, which is in line with the purpose of the 2021 RSA Scheme.

(b) Employee Grantees: The Restricted Shares granted to the Employee Grantees are subject to the clawback mechanism as set out in the terms of the 2021 RSA Scheme, pursuant to which the Board has the authority to provide that any award shall be subject to a clawback under specified circumstances as detailed in the 2021 RSA Scheme.

The Board is of the view that the flexibility given to the Board

in relation to the clawback mechanism will allow the Company to claw back the equity incentives granted to the selected participants who committed serious misconduct or if there is a material misstatement in the audited financial statements of the Company that requires a restatement and therefore aligns with the purposes of the 2021 RSA Scheme.

Financial assistance: The Group has not provided any financial assistance to any of the Grantees to facilitate the purchase of Shares under the 2021 RSA Scheme.

The Restricted Shares were granted to the following Grantees who are either the Director, chief executive and/or the substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them:

<b>Name of the Grantees</b>	<b>Position in the Company</b>	<b>Number of Restricted Shares Granted</b>	<b>Approximately of the issued share capital of the Company as at the date of this announcement</b>
Dr. Ross Grossman	Non-executive Director	21,905	0.001%
Dr. John Quelch	Independent Non-executive Director	21,905	0.001%

The grant of the Restricted Share to each of the Director Grantees has been approved by the independent non-executive Directors and the Remuneration Committee in accordance with the RSA Scheme 2021.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, none of the Grantees is: (i) a Director, or a chief executive, or a substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total number of issued Shares. The Grant is not subject to approval by the independent Shareholders.

The Stock Exchange had granted conditional listing approval for the new Shares underlying the share option(s) and/or award(s) within the Scheme Mandate Limit which may be granted pursuant to the 2021 RSA Scheme and all share schemes of the Company, subject to fulfillment of all other conditions of the respective share schemes of the Company. The issue of 814,302 new ordinary Shares to satisfy the Grant under the 2021 RSA Scheme will not be subject to the Shareholders'

approval and such new Shares will be held on trust for certain Grantees until the end of each vesting period and be transferred to the respective Grantees upon the end of each vesting period.

The new ordinary Shares to be issued and allotted by the Company under the Grant represent approximately 0.0382% of the total issued Shares of the Company as at the date of this announcement and approximately 0.0381% of the total issued Shares of the Company as enlarged by such issue and allotment.

### **Number of Shares Available for Future Grants**

The Grant of Restricted Shares will be satisfied by issuance of new Shares within the Scheme Mandate Limit. As at the date of this announcement, after the Grant, 211,642,174 underlying Shares will be available for future grants under the Scheme Mandate Limit, and 21,208,811 underlying Shares will be available for future grants under the Service Provider Sublimit.

### **Definitions**

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

“Board”	the board of Directors;
“Director(s)”	the director(s) of the Company;
“Grant”	the grant of 814,302 Restricted Shares pursuant to the 2021 RSA Scheme to the Grantees on November 19, 2024;
“Grantees”	collectively, the Director Grantees and the Employee Grantees who were granted Restricted Shares pursuant to the 2021 RSA Scheme on November 19, 2024;
“Grant Date”	November 19, 2024;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time;
“Remuneration Committee”	the remuneration committee of the Board;
“Restricted Shares”	any award granted by the Board pursuant to the 2021 RSA Scheme which may vest in the form of Shares issued and/or otherwise transferred by the Company and/or trust to a selected participant;

“Scheme Mandate Limit”	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company approved by the Shareholders, which must not exceed 212,768,651 (being 10% of the total number of issued Shares as at June 21, 2024, being the date of the Shareholders’ approval of the Scheme Mandate Limit);
“service provider(s)”	shall have the same meaning as set out in Rule 17.03A of the Listing Rules and permitted under the 2021 RSA Scheme;
“Service Provider Sublimit”	a sublimit under the Scheme Mandate Limit for awards over new Shares under the 2019 RSA Scheme and the 2021 RSA Scheme adopted by the Company granted to the service providers, which must not exceed 21,276,865 (being 1% of the total number of issued Shares as at June 21, 2024, being the date of the Shareholders’ approval of the Service Provider Sublimit);
“Share(s)”	the ordinary shares in the share capital of the Company;
“Shareholder(s)”	Holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“2019 RSA Scheme”	the restricted share award scheme of the Company adopted on March 22, 2019 and subsequently amended on June 21, 2024;
“2021 RSA Scheme”	the restricted share award scheme of the Company adopted on August 23, 2021 and subsequently amended on May 26, 2022 and June 21, 2024; and
%	per cent.

By order of the Board  
**Genscript Biotech Corporation**  
**Jiange Meng**  
*Chairman and Executive Director*

Hong Kong, November 19, 2024

*As at the date of this announcement, the executive Directors are Dr. Fangliang Zhang (“**Dr. Frank Zhang**”), Mr. Jiange Meng (“**Mr. Robin Meng**”), Ms. Ye Wang (“**Ms. Sally Wang**”) and Dr. Li Zhu; the non-executive Directors are Dr. Luquan Wang (“**Dr. Larry Wang**”) and Dr. Ross Grossman; and the independent non-executive Directors are Mr. Zumian Dai (“**Mr. Edward Dai**”), Mr. Jiuan Pan (“**Mr. Ethan Pan**”), Mr. Yiu Leung Andy Cheung, Dr. Chenyang Shi (“**Dr. Victor Shi**”), Dr. Alphonse Galdes and Dr. John Quelch.*