

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
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1548)

**COMPLETION OF
DISCLOSEABLE TRANSACTION AND TRANSACTION WITH
CONNECTED PERSON AT SUBSIDIARY LEVEL
IN RELATION TO TRANSFER OF SHARES OF PROBIO CAYMAN**

Reference is made to the announcement of Genscript Biotech Corporation (the “**Company**”) dated 28 April 2025, in relation to, among others, the Transfer of 300,000,000 Series A Preferred Shares of Probio Cayman (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that all of the conditions of the Closing under the Share Transfer Agreement have been fulfilled and the Closing took place on 7 May 2025 (after trading hours). Immediately after the Closing, the Company, through the Transferee, held 300,000,000 Series A Preferred Shares of Probio Cayman.

The shareholding structure of Probio Cayman immediately after the Closing is set out below:

Shareholders	Probio Shares	Series A Preferred Shares	Series B Preferred Shares	Series C Preferred Shares	Shareholding percentage immediately after the Closing (Note 4)	Shareholding percentage immediately after the Closing (assuming all the ESOP Shares have been allotted and issued) (Note 5)
Genscript Biotech Corporation directly and indirectly through its subsidiaries ^(Note 1)	1,566,060,606	300,000,000		42,857,000	85.09%	74.75%
-Directly by GenScript Biotech Corporation	106,060,606			42,857,000	6.64%	5.83%
-Indirectly through its wholly-owned subsidiary Probio BVI	1,460,000,000				65.08%	57.17%
-Indirectly through its wholly-owned subsidiary, the Transferee		300,000,000			13.37%	11.75%
Series B Investors			57,314,000		2.55%	2.24%
Series C Investors (except Genscript Biotech Corporation) ^(Note 2)				277,141,370	12.36%	10.85%
The ESOP ^(Note 3)	310,588,235				-	12.16%
Total	1,876,648,841	300,000,000	57,314,000	319,998,370	100.00%	100.00%

Notes:

- (1) Immediately after the Closing, the Company directly and indirectly held approximately 85.09% equity interest in Probio Cayman, comprising: (i) approximately 6.64% held directly by the Company; (ii) approximately 65.08% held indirectly through Probio BVI, a direct wholly-owned subsidiary of the Company; and (iii) approximately 13.37% held indirectly through the Transferee, a direct wholly-owned subsidiary of the Company.
- (2) As part of the series C financing of Probio Cayman, the Company purchased 42,857,000 series C preferred shares of Probio Cayman. For details of the Company's participation in the series C financing of Probio Cayman, please see the announcement of the Company dated 17 January 2023.
- (3) The employee stock ownership plan (the "**ESOP**") includes the restricted share unit award scheme of Probio Cayman, pursuant to which a maximum of 310,588,235 Probio Shares (the "**ESOP Shares**") may be issued pursuant to the vesting of the restricted share units that may be granted or have been granted thereunder. As at the date of this announcement, no ESOP Shares have been allotted and issued.
- (4) Immediately after the Closing and without taking into account the future allotment and issuance of the ESOP Shares.
- (5) Immediately after the Closing and assuming all the ESOP Shares have been allotted and issued.

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

Hong Kong, 7 May 2025

*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 Director is Dr. Luquan Wang ("**Dr. Larry Wang**"); 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, Dr. Ross Grossman, and Dr. John Quelch.*