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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 GRANT OF RESTRICTED SHARES A PURSUANT TO THE 2019 RSA SCHEME

The Board announces that, on June 11, 2025, the Company granted an aggregate of 624,540 Restricted Shares (the “**Restricted Shares A**”) to the rotating chief executive officer of the Company and one Director, subject to acceptances as well as terms and conditions of the 2019 RSA Scheme. A summary of the principal terms of the 2019 RSA Scheme was set out in the Circular.

Details of Grant of the Restricted Shares A

The details of the Grant A are as follows:

Date of Grant A: June 11, 2025

Number of Restricted Shares A granted: 624,540

Grantees A:

- (a) 23,276 Restricted Shares A were granted to Dr. Li Zhu (“**Dr. Zhu**”), an executive Director of the Company; and
- (b) 601,264 Restricted Shares A were granted to Ms. Weihui Shao (“**Ms. Sherry Shao**”), the rotating chief executive officer of the Company

(collectively, the “**Grantees A**”).

Purchase price for the grant of Restricted Shares A:	Nil
Market price of the Shares:	The closing price per Share on the Stock Exchange on the Date of Grant A is HK\$16.86 per Share.
Vesting period:	<p>Subject to the terms of the Grant A and the 2019 RSA Scheme:</p> <p>(a) the Restricted Shares A granted to Dr. Zhu will be subject to a total vesting period (i.e. the period between the Date of Grant A and the last vesting date) of approximately 3 years in batches, where each batch of Restricted Shares A granted may vest annually starting from August 31, 2026 and will be fully vested on August 31, 2028; and</p> <p>(b) the Restricted Shares A granted to Ms. Sherry Shao will be subject to a total vesting period (i.e. the period between the Date of Grant A and the last vesting date) of approximately 5 years in batches, where each batch of Restricted Shares A granted may vest annually starting from August 31, 2026 and will be fully vested on August 31, 2030.</p>
Performance targets:	Vesting of the Restricted Shares A to the Grantees A shall be conditional upon the achievement of certain performance targets, including without limitation, the Grantees A 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:	The Restricted Shares A granted to the Grantees A are subject to the clawback mechanism as set out in the terms of the 2019 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 2019 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 statement of the Company that requires a restatement and therefore aligns with the purpose of the 2019 RSA Scheme.
Financial assistance:	The Group has not provided any financial assistance to any of the Grantees A to facilitate the purchase of Shares under the 2019 RSA Scheme.

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

Name of the Grantees A	Position in the Company	Number of Restricted Shares A Granted	Approximately of the issued share capital of the Company as at the date of this announcement
Dr. Li Zhu	Executive Director	23,276	0.0011%
Ms. Sherry Shao	Rotating chief executive officer	601,264	0.0276%

The grant of the Restricted Shares A to each of the Grantees A has been approved by the independent non-executive Directors and the Remuneration Committee in accordance with the 2019 RSA Scheme.

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 A 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 A is not subject to approval by the independent Shareholders.

The grant of Restricted Shares A to the Grantees A will be satisfied by existing Shares arising from previously lapsed Restricted Shares pursuant to the 2019 RSA Scheme. As no new Shares will be issued by the Company as a result of the Grant A, the Grant A will not have any dilutive effect on the equity interests of existing Shareholders. The Restricted Shares A are held by the Trustee on trust for the Grantees A until the end of each vesting period and be transferred to the respective Grantees A upon the end of each vesting period.

THE GRANT OF RESTRICTED SHARES B PURSUANT TO THE 2021 RSA SCHEME

The Board announces that, on June 11, 2025, the Company granted an aggregate of 6,777,120 Restricted Shares (the “**Restricted Shares B**”) to certain employees and two service providers of the Company, 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 B

The details of the Grant B are as follows:

Date of Grant B: June 11, 2025

Number of Restricted Shares B granted: 6,777,120

Grantees B:

- (a) 6,707,292 Restricted Shares B were granted to certain employees of the Group (the “**Employee Grantees**”); and
- (b) 69,828 Restricted Shares B were granted to two individual consultants engaged by the Company: one to provide technical research and development services, and the other to provide advisory and consulting services in relation to strategic development and operational management (the “**Service Providers**”, together with the Employee Grantees, the “**Grantees B**”).

Having considered that (i) the Service Providers provide services to the Group on a continuing or recurring basis in the ordinary and usual course of business which is in the interests of the long term growth of the Group, (ii) the Service Providers have extensive experience in the pharmaceutical and biotech industries related to the Company’s business and the services provided are beneficial to the overall business development of the Group, and (iii) the Restricted Shares B granted to the Service Providers will be vested in one or three batches which will be an incentive to them to continue to provide their valuable services to the Group, the Board believes that the grant to the Service Providers can align the interests of the Service Providers with the interests of the Company and its Shareholders, motivate the Service Providers to commit to the Group’s future development and growth, and strengthen their long-term service commitment to the Group, which therefore is in line with the purpose of the 2021 RSA Scheme.

Purchase price for the grant of Restricted Shares B: Nil

Market price of the Shares: The closing price per Share on the Stock Exchange on the Date of Grant B is HK\$16.86 per Share.

Vesting period:

Subject to the terms of the Grant B and the 2021 RSA Scheme:

- (a) the Restricted Shares B granted to the Employee Grantees will be subject to a total vesting period (i.e. the period between the Date of Grant B and the last vesting date) ranging from approximately two to five years in batches, where each batch of the Restricted B Shares granted may vest annually starting from August 31, 2026 and will be fully vested on August 31, 2030; and
- (b) the Restricted Shares B granted to the Service Providers will be subject to a total vesting period (i.e. the period between the Date of Grant B and the last vesting date) of approximately one or three years in batches, where each batch of the Restricted Shares B granted may vest annually starting from August 31, 2026 and will be fully vested on August 31, 2028.

Performance targets:

- (a) Employee Grantees: vesting of the Restricted Shares B to certain Employee Grantees shall be conditional upon the achievement of 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.

There is no performance target attached to the portion of the Restricted Shares B granted to a senior manager. Having considered that such Restricted Shares B constitute a part of the fixed annual remuneration which was determined by the Remuneration Committee and the Board after taking into account the past performance and contribution of the senior manager, the Remuneration Committee and the Board believe that without performance target, such grant could align the interests of the grantee with that of the Company and the Shareholders, provide incentive to the grantee to devote to the future continuous competitiveness, results of operation and growth of the Company, and reinforce his commitment to long term services of the Company, which is in line with the purpose of the 2021 RSA Scheme.

- (b) Service Providers: there is no performance target attached to the Restricted Shares B granted to the Service Providers.

Clawback mechanism:

- (a) Employee Grantees: The Restricted Shares B granted to the Employee Grantees will be 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 circumstance as detailed in the 2021 RSA Scheme.
- (b) Service Providers: No clawback mechanism is attached to the Restricted Shares B granted to the Service Providers.

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 statement of the Company that requires a restatement and therefore aligns with the purpose of the 2021 RSA Scheme.

Financial assistance:

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

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 B 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 B 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 6,777,120 new ordinary Shares to satisfy the Grant B under the 2021 RSA Scheme will not be subject to the Shareholders' approval. Such new Shares will be held on trust for certain Grantees B until the end of each vesting period and be transferred to the respective Grantees B upon the end of each vesting period.

The new ordinary Shares to be issued and allotted by the Company under the Grant B represent approximately 0.3110% of the total issued Shares of the Company as at the date of this announcement and approximately 0.3101 % 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 the Restricted Shares A to the Grantees A will be satisfied by existing Shares arising from previously lapsed Restricted Shares pursuant to the 2019 RSA Scheme. The grant of the Restricted Shares B to the Grantees B will be satisfied by issuance of new Shares within the Scheme Mandate Limit. As at the date of this announcement, after the Grant B, 205,045,328 underlying Shares will be available for future grants under the Scheme Mandate Limit, and 21,138,983 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 A”	the grant of 624,540 Restricted Shares pursuant to the 2019 RSA Scheme to the Grantees A on June 11, 2025;
“Grant B”	the grant of 6,777,120 Restricted Shares pursuant to the 2021 RSA Scheme to the Grantees B on June 11, 2025;
“Date of Grant A”	June 11, 2025;
“Date of Grant B”	June 11, 2025;
“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 2019 RSA Scheme and 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 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
Robin Meng
Chairman and Executive Director

Hong Kong, June 11, 2025

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