

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)

INSIDE INFORMATION ANNOUNCEMENT

PROBIO RECEIVED PAYMENTS UNDER THE LICENSE AGREEMENT WITH LANOVA MEDICINES LTD.

This announcement is made by the board of directors (the “**Board**”) of 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 and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 November 2024 in relation to the R&A Agreement between ProBio Nanjing and LaNova, pursuant which ProBio Nanjing agreed to grant LaNova, among others, an exclusive, worldwide and transferable license, with the right to grant sublicense, under the Licensed Patents which disclose anti-PD-1 single domain antibodies and the related know-how, to development, manufacture, commercialize and otherwise exploit the Licensed Products, for all use worldwide (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, as of 27 June 2025, ProBio Nanjing and Zhenjiang ProBio Biotech Co., Limited, a non-wholly owned subsidiary of the Company (together with ProBio Nanjing, “**ProBio**”) had received payments of approximately US\$213.8 million (after withholding taxes) under the R&A Agreement. These payments comprise: (i) an upfront payment, (ii) a milestone payment for the first milestone achieved; and (iii) a sublicense revenue in connection with the sublicense of anti-PD-1 single domain antibody licensed under the R&A Agreement, which has been incorporated into LM-299, an investigational PD-1/VEGF bispecific antibody developed by LaNova that has obtained investigational new drug (IND) clearance.

The receipt of these payments will further bolster ProBio’s cash reserves and core competencies.

ABOUT ANTI-PD-1 SINGLE DOMAIN ANTIBODY

The anti-PD-1 single domain antibodies licensed under the R&A Agreement show potent and specific binding to both human and cyno PD-1, strong blockade of PD1/PD-L1 integration, and tumor growth inhibition in rodent efficacy models - with a potency comparable to Keytruda (an immunotherapy developed and marketed by Merck). They also exhibit an ideal developability profile for chemical manufacturing and control.

This announcement has been issued in the English language with a separate Chinese language translation. If there is any inconsistency or ambiguity between the English version and the Chinese version, the English version shall prevail.

For the purposes of illustration only, any amount denominated in US\$ in this announcement was translated from CNY at the rate of US\$1 = RMB7.18196. 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
Robin Meng
Chairman and Executive Director

Hong Kong, 30 June 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**”).*