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Genscript Biotech Corporation

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

(Stock code: 1548)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

2026 INTERIM RESULTS HIGHLIGHTS

	Six months ended 30 June			
	2026	2025	2025	Underlying Basis Change (Note 1)
	Reported/ Underlying	Underlying	Reported	
	US$'000	*US$'000*	*US$'000*	*%*
Revenue	**404,216**	317,413	518,773	27.3
Gross profit	**206,711**	139,707	320,631	48.0
Adjusted net profit	**62,523**	20,614	177,973	203.3
Loss after income tax	**(129,344)**	(181,906)	(24,547)	28.9
-Profit from GenScript core business	**25,557**	11,792	169,151	116.7
-Share of loss from Legend (book basis)	**(9,945)**	(106,973)	(106,973)	90.7
-Non-cash equity accounting impact on interest in Legend	**(144,956)**	(86,725)	(86,725)	(67.1)

- During the Reporting Period, the Group's underlying business achieved robust growth. The revenue of the Group for the Reporting Period was approximately US$404.2 million, representing a YoY increase of 27.3% on an underlying basis.

- During the Reporting Period, the gross profit of the Group was approximately US$206.7 million, representing a YoY increase of 48.0% on an underlying basis.

- The adjusted net profit (Note 2) of the Group for the Reporting Period was approximately US$62.5 million, representing a YoY increase of 203.3% on an underlying basis.

- The Group's core business recorded a net profit of approximately US$25.6 million for the Reporting Period, representing a YoY increase of 116.7% from approximately US$11.8 million for the Prior Period on an underlying basis. The Group's "core business" refers to the results of the Group excluding the equity accounting impact from Legend.

Taking into account the equity accounting impact from Legend, the Group recorded a net loss of approximately US$129.3 million for the Reporting Period. The equity accounting impact from Legend comprised (i) the share of loss from Legend on a book basis of approximately US$9.9 million, and (ii) non-cash equity accounting impact of approximately US$145.0 million, which consist of the share of amortization and depreciation arising from the fair value adjustments to Legend's identifiable assets upon Deconsolidation, net of tax of approximately US$88.3 million and the dilution loss on deemed disposal of interests of approximately US$56.7 million. Further details are set out in Note 11 to the interim condensed consolidated financial statements in this announcement. Legend Group turned around from an adjusted net loss of approximately US$17.0 million for the Prior Period to an adjusted net income of approximately US$52.8 million for the Reporting Period (Note 3).

Note 1: In this announcement, "underlying basis" refers to the financial figures of the Group excluding the financial impact arising from the license transaction with LaNova pursuant to the License Agreement that was recognised in the Prior Period. As no comparable item was recognised in the Reporting Period, the reported figures are the same as the underlying figures. The Reporting Period performance is compared with the Prior Period on a like-for-like basis using this non-HKFRS presentation. For the reported financial results prepared in accordance with HKFRS Accounting Standards, please refer to the Group's interim financial information under HKAS 34 set out in this announcement.

Note 2: Please refer to the section headed "Management Discussion and Analysis – Financial Review – Adjusted Non-HKFRS Measures" in this announcement.

Note 3: For the adjusted net income of Legend Group, please refer to the financial results of Legend Group for the second quarter ended 30 June 2026. The related press release is available on the website of Legend Group at https://investors.legendbiotech.com/press-releases .

MANAGEMENT DISCUSSION AND ANALYSIS

POSITIONING OF THE COMPANY

The Group is a well-recognised biotechnology company. Based on our proprietary DNA synthesis technology and the other technology and know-hows on life-science research and application, we have well established three major platforms including:

(i) GenScript Life Science Group, a life-science services and products platform that offers comprehensive solutions and products to global research communities;

(ii) ProBio, offering end-to-end CRDMO services from drug discovery to commercialisation with proactive strategies, professional solutions and efficient processes in advanced therapies, antibody and recombinant protein drug, aiming to accelerate drug development for customers; and

(iii) Bestzyme, an industrial synthetic biology products platform.

These internally developed platforms have collectively demonstrated robust growth, transitioning from R&D to commercial delivery during the Reporting Period. Additionally, the Group holds significant investments in Legend, a fully integrated cell therapy company.

The Group's business operations extend across over 100 countries and regions globally. As of 30 June 2026, our professional workforce comprises 6,135 team members.

GenScript Life Science Group, the foundational platform of the Group's biotechnology infrastructure, provides integrated research services and products that enable biological discovery at global scale. Through proprietary integrated platforms, GenScript Life Science Group delivers a comprehensive suite of solutions spanning DNA synthesis, RNA synthesis, peptide synthesis, protein production, reagent antibody development, and life science instruments and consumables. These capabilities support scientists across pharmaceutical companies, biotechnology firms, and academic institutions accelerating the journey from research ideas to impactful biological discovery. By lowering the barriers of speed, cost, and technical complexity in early-stage research, GenScript Life Science Group plays a critical role in enabling the next generation of biologic medicines and advanced therapies worldwide.

ProBio, a subsidiary of the Group, is a well recognised global CRDMO dedicated to empowering biologics and advanced therapy innovators with end-to-end solutions. Our integrated platforms seamlessly combine discovery, development, and manufacturing services, optimizing the development process, shortening timelines, and enhancing the success rate of biologics and advanced therapy projects. ProBio is committed to collaborating with customers in order to shape a healthier future.

Bestzyme is a subsidiary of the Group engaged in the industrial enzyme and synbio products. Bestzyme uses advanced protein engineering technology to develop and produce innovative industrial enzymes, and to provide solutions for biofuel, food and beverage, distilling, starch, household care, textile, animal feed industries and functional proteins. We are also exploring new opportunities in synbio products, aiming to unlock new possibilities from both technical and commercial perspectives.

BUSINESS REVIEW

During the Reporting Period, the external revenue of (i) GenScript Life Science Group, (ii) ProBio, and (iii) Bestzyme accounted for approximately 78.0%, 14.4% and 7.5% of the total revenue of the Group, respectively.

The following table sets forth the financial performance of our three business segments during the Reporting Period and the Prior Period:

	For the six months ended 30 June 2026			For the six months ended 30 June 2025			
	GenScript Life Science Group	**ProBio**	**Bestzyme**	GenScript Life Science Group	ProBio		Bestzyme
	Reported/ Underlying	**Reported/ Underlying**	**Reported/ Underlying**	Reported/ Underlying	Underlying	Reported	Reported/ Underlying
	US$'000	***US$'000***	***US$'000***	*US$'000*	*US$'000*	*US$'000*	*US$'000*
Revenue	**318,979**	**61,110**	**30,387**	247,639	45,523	246,883	28,283
Adjusted gross profit	**184,514**	**8,315**	**13,027**	126,316	689	181,613	11,432
Adjusted selling and distribution expenses	**(37,823)**	**(8,677)**	**(4,327)**	(34,529)	(6,146)	(6,146)	(3,631)
Adjusted administrative expenses	**(26,046)**	**(17,171)**	**(4,377)**	(22,999)	(23,334)	(23,334)	(3,668)
Adjusted R&D expenses	**(26,023)**	**(6,709)**	**(5,613)**	(22,262)	(2,981)	(2,981)	(4,693)
(Provision for)/Reversal of impairment of financial assets, net	**(604)**	**(20)**	**-**	(176)	454	454	(21)
Adjusted operating profit/(loss)	**94,018**	**(24,262)**	**(1,290)**	46,350	(31,318)	149,606	(581)

The adjusted cost and expenses exclude the impact of the equity-settled share-based compensation expense.

Results Analysis of the Three Business Segments

GenScript Life Science Group

During the Reporting Period, revenue from GenScript Life Science Group was approximately US$319.0 million, representing an increase of 28.8% as compared with approximately US$247.6 million for the Prior Period. The adjusted gross profit was approximately US$184.5 million, representing an increase of 46.1 % as compared with approximately US$126.3 million for the Prior Period. The adjusted gross profit margin increased to 57.8% from 51.0% for the Prior Period. The adjusted operating profit was approximately US$94.0 million, representing an increase of 102.8% as compared with approximately US$46.4 million for the Prior Period.

The notable increase in revenue, adjusted gross profit and adjusted operating profit was mainly attributable to the (i) accelerating demand for integrated gene-to-protein solutions, driven by structural growth in AI-driven drug discovery, (ii) improved profitability through continued investments in automation and digital manufacturing, and (iii) strengthened engagement with global pharmaceutical, biotechnology customers and AI-native customers through enhanced commercial execution, underpinned by a segmented go-to-market strategy, data-driven customer engagement and integrated solution offerings. Building on the above growth in orders and revenue, the improvement in adjusted gross profit margin benefited from improved capacity utilisation and operating leverage, together with the positive impact of tariff rebates.

ProBio

During the Reporting Period, revenue from ProBio was approximately US$61.1 million. On an underlying basis, revenue increased by 34.2% YoY. The adjusted gross profit was approximately US$8.3 million, with adjusted gross profit margin improving to 13.6% for the Reporting Period from 1.5% for the Prior Period, while the adjusted operating loss narrowed to approximately US$24.3 million from approximately US$31.3 million for the Prior Period, each on an underlying basis.

The increase in revenue and adjusted gross profit, together with the narrowed adjusted operating loss was primarily attributable to the strong recovery in upstream demand across the CRDMO industry, supporting the rapid expansion of biologics, plasmid and mRNA businesses, as well as continued growth in overseas markets. Gross profit margin and operating margin improved as economies of scale began to emerge with higher capacity utilisation and increased volumes, which also contributed to better absorption of depreciation costs. Meanwhile, the continued capacity build-out of the advanced therapy businesses supported our long-term growth potential, with related investments moderating the overall margin improvement to certain extent.

Bestzyme

During the Reporting Period, revenue from Bestzyme was approximately US$30.4 million, representing an increase of 7.4% as compared with approximately US$28.3 million for the Prior Period. The adjusted gross profit was approximately US$13.0 million, representing an increase of 14.0% as compared with approximately US$11.4 million for the Prior Period. The adjusted gross profit margin increased to 42.9% for the Reporting Period from 40.4% for the Prior Period. The adjusted operating loss increased to approximately US$1.3 million from approximately US$0.6 million for the Prior Period.

The increase in revenue and adjusted gross profit was primarily attributable to the (i) continuous growth in sales to key accounts, and (ii) enhanced product performance and improved cost efficiency through R&D innovation. The adjusted operating loss primarily reflected increased R&D investment and strategic expansion into the synthetic biology products field, including initiatives to strengthen the intellectual property portfolio and enhance AI-enabled synthetic biology platform.

FINANCIAL REVIEW

	For the six months ended 30 June				
	2026 (Unaudited)	2025 (Unaudited)	2025 (Unaudited)	Underlying Basis Change	Reported Basis Change
	Reported/ Underlying	Underlying	Reported		
	US$'000	*US$'000*	*US$'000*	*US$'000*	*US$'000*
Revenue	**404,216**	317,413	518,773	86,803	(114,557)
Gross profit	**206,711**	139,707	320,631	67,004	(113,920)
Loss after income tax expense	**(129,344)**	(181,906)	(24,547)	52,562	(104,797)
Adjusted net profit	**62,523**	20,614	177,973	41,909	(115,450)
Loss attributable to owners of the Company	**(129,343)**	(182,821)	(25,462)	53,478	(103,881)
Loss per share for the period *(US cent)*					
-Basic	**(5.92)**	(8.48)	(1.18)	2.56	(4.74)
-Diluted	**(5.92)**	(8.48)	(2.16)	2.56	(3.76)
Adjusted profit and expenses:					
Gross profit	**208,817**	142,255	323,179	66,562	(114,362)
Selling and distribution expenses	**52,219**	45,659	45,659	6,560	6,560
Administrative expenses	**57,859**	58,972	58,972	(1,113)	(1,113)
R&D expenses	**38,158**	30,460	30,460	7,698	7,698

Revenue

During the Reporting Period, the Group recorded the revenue of approximately US$404.2 million. On an underlying basis, the Group's revenue increased by 27.3% YoY, primarily attributable to the (i) sustained industry demand growth for AI-driven drug discovery and antibody drug discovery, accelerating the growth in gene-to-protein businesses, (ii) strong recovery in upstream demand across the CRDMO industry, which led to higher project intake and improved capacity utilization, and (iii) continued expansion of the industrial enzyme business, which contributed to a steady increase in sales during the Reporting Period.

Gross Profit

During the Reporting Period, the Group recorded a gross profit of approximately US$206.7 million. On an underlying basis, the Group's gross profit increased by 48.0% YoY, primarily attributable to the expansion of revenue, favorable business mix, improved capacity utilization and ongoing cost efficiency measures.

Selling and Distribution Expenses

During the Reporting Period, the Group's selling and distribution expenses increased by 13.7% to approximately US$54.0 million from approximately US$47.5 million for the Prior Period. This is mainly attributable to the (i) continued investment in regional commercial capabilities to support business development and customer engagement in key global markets; and (ii) increased investment in the commercial talent pool through targeted recruitment of experienced sales professionals and enhanced incentive structures.

Administrative Expenses

During the Reporting Period, the Group's administrative expenses remained relatively stable at approximately US$63.1 million, broadly in line with the Prior Period. The adjusted administrative expenses decreased by 1.9% YoY.

R&D Expenses

During the Reporting Period, the Group's R&D expenses increased by 25.9% to approximately US$39.4 million from approximately US$31.3 million for the Prior Period. This is mainly attributable to the (i) continued R&D efforts to optimise existing processes and technologies, with improvements in production cycle times and operational efficiency, and (ii) exploration of new technology areas and applications to expand the Group's addressable markets and support future growth.

Fair Value Changes of ProBio Preferred Shares

On 18 August 2021 (New York time), ProBio Cayman entered into a purchase agreement with certain investors, whereby ProBio Cayman sold 300,000,000 shares of ProBio Series A Preferred Shares and the ProBio Warrant exercisable for up to an aggregate of 189,393,939 ordinary shares of ProBio Cayman, the total proceeds of which were US$150.0 million. Pursuant to the purchase agreement, ProBio Cayman issued the ProBio Warrant to the investors to purchase the ordinary shares of ProBio Cayman at a certain price per share for up to an aggregate amount of US$125.0 million. The ProBio Warrant has expired in accordance with the terms and conditions of the purchase agreement. On 28 April 2025, the ProBio Series A Preferred Shares were purchased by the Company (through a direct wholly-owned subsidiary) pursuant to a share transfer agreement of the same date. Please refer to the announcements of the Company dated 14 May 2021, 7 June 2021, 19 August 2021, 5 September 2021, 28 April 2025 and 7 May 2025 for details.

On 17 January 2023, ProBio Cayman entered into a subscription agreement with certain investors (including the Company), pursuant to which ProBio Cayman issued and sold, and the investors purchased an aggregate of 319,998,370 ProBio Series C Preferred Shares for an aggregate consideration of approximately US$224.0 million at the applicable closing. Please refer to the announcements of the Company dated 17 January 2023, 10 February 2023, and 21 April 2023 for details.

The ProBio Series A Preferred Shares and the ProBio Series C Preferred Shares are accounted for as financial liabilities measured at fair value with changes through profit or loss in accordance with the relevant HKFRSs. The ProBio Series A Preferred Shares were derecognised after being purchased by the Company.

As at 30 June 2026, the fair value of the ProBio Series C Preferred Shares was assessed at approximately US$271.6 million. During the Reporting Period, the Group recorded fair value losses of approximately US$7.2 million were recorded in respect of the ProBio Series C Preferred Shares due to changes in the fair values of these financial liabilities.

Financial Liabilities at Amortised Cost

On 2 July 2022, ProBio Cayman entered into a subscription agreement with an investor, pursuant to which ProBio Cayman issued and sold, and the investor purchased 57,314,000 ProBio Series B Preferred Shares at an aggregate consideration of approximately US$37.3 million. The transaction was completed on 6 July 2022. Please refer to the announcements of the Company dated 4 July 2022 and 6 July 2022 for details.

The ProBio Series B Preferred Shares are accounted for as financial liabilities at amortised cost for liability component and in other reserves for equity component.

On 26 May 2023, BSJ Nanjing entered into a capital increase agreement with certain investors, pursuant to which the investors subscribed for the additional registered capital of BSJ Nanjing of RMB37,609,070 (equivalent to approximately US$5.3 million) for a total consideration of RMB250.0 million (equivalent to approximately US$35.2 million) to acquire approximately 10.4168% equity interest in BSJ Nanjing upon the closing. In connection with the BSJ Series A Capital Increase, the investors are entitled to the redemption right pursuant to the shareholder agreement dated 26 May 2023 entered into by, among others, the investors and BSJ Nanjing. Please refer to the announcements of the Company dated 28 May 2023 and 25 June 2023 for details.

The BSJ Series A Capital Increase is accounted for as financial liabilities at amortised cost.

As at 30 June 2026, the equity component of the ProBio Series B Preferred Shares in other reserves was assessed at approximately US$1.6 million, and the liability component was assessed at approximately US$45.5 million with interest expenses assessed at approximately US$1.4 million during the Reporting Period. The financial liabilities at amortised cost of the BSJ Series A Capital Increase were assessed at approximately US$44.6 million with interest expenses at approximately US$1.4 million during the Reporting Period.

Income Tax Expense

During the Reporting Period, the Group's income tax expense decreased by 59.4% to approximately US$9.9 million from approximately US$24.4 million for the Prior Period. The decrease in the income tax expense was primarily due to lower taxable income compared with the Prior Period, which included significant taxable income arising from the license revenue recognised in the Prior Period.

Net Loss

During the Reporting Period, the net loss of the Group was approximately US$129.3 million, compared with the net loss of approximately US$24.5 million for the Prior Period. On an underlying basis, the Group's net loss for the Prior Period was approximately US$181.9 million, against which the net loss for the Reporting Period narrowed by 28.9% YoY. The adjusted net profit of the Group was approximately US$62.5 million for the Reporting Period.

Reported Basis and Underlying Basis

Unless otherwise indicated, the discussions on the YoY changes of the Group's key financial indicators in this "Financial Review" section are presented on a reported basis.

In discussing the YoY changes in the Group's revenue, gross profit and net loss above, the Company has presented the trends on an underlying basis, which excludes the financial impact of the license transaction with LaNova pursuant to the License Agreement that was recognised in the Prior Period. The Group's management believes this provides a more comparable view of the Group's underlying business performance.

On a reported basis, the YoY decline in the Group's revenue and gross profit, as well as the widening of the Group's net loss, were solely attributable to the absence of the financial impact arising from the aforementioned license transaction during the Reporting Period.

Adjusted Non-HKFRS Measures

To supplement the Group's consolidated financial statements, which are prepared in accordance with HKFRS Accounting Standards, the Group presents certain non-HKFRS financial measures, including adjusted gross profit, adjusted operating profit, and adjusted net profit, as additional financial measures that are not required by, or presented in accordance with, HKFRS Accounting Standards.

The Group believes that these non-HKFRS financial measures provide additional information to facilitate the understanding and assessment of the Group's business performance and operating trends. The Group's management considers that these measures are useful to the shareholders and investors in assessing the Group's financial performance by excluding the impact of certain items that the Group considers may not be indicative of its underlying operating performance.

The presentation of these non-HKFRS financial measures is not intended to be considered in isolation from, or as a substitute for, the financial information prepared and presented in accordance with HKFRS Accounting Standards. Shareholders and potential investors are advised to consider these non-HKFRS financial measures together with the Group's financial results prepared in accordance with HKFRS Accounting Standards. The non-HKFRS financial measures may not be comparable to similarly titled measures presented by other companies.

Adjusted Net Profit

		For the six months ended 30 June		
		2026	2025	2025
		Reported/ Underlying	Underlying	Reported
		US$'000	*US$'000*	*US$'000*
Net loss		**(129,344)**	(181,906)	(24,547)
Excluding:	Equity-settled share-based compensation expense, net of tax	**10,382**	8,904	8,904
	Impact from acquisition and fair value losses/(gains) of preferred shares	**7,205**	(587)	(587)
	Losses on foreign currency forward and option contracts, net of tax	**149**	11	11
	Exchange losses/(gains), net of tax	**17,978**	(1,404)	(1,404)
	Fair value gains of non-current financial assets, net of tax	**(1,532)**	(388)	(388)
	Unrealised finance costs for equity financing activities	**2,784**	2,286	2,286
	Share of loss and deemed disposal loss from Legend Group	**154,901**	193,698	193,698
Adjusted net profit		**62,523**	20,614	177,973

Note: In order to better reflect the key performance of the Group's current business and operations, the adjusted net profit is calculated on the basis of net loss, excluding: (i) equity-settled share-based compensation expense; (ii) impact from acquisition and fair value changes of preferred shares; (iii) losses on foreign currency forward and option contracts; (iv) exchange gains or losses; (v) fair value gains of non-current financial assets, (vi) unrealised finance costs for equity financing activities; and (vii) share of loss and deemed disposal loss from Legend Group.

Working Capital and Financial Resources

The Group consistently adopted a prudent financial management policy. Fund management, financing and investment activities were all undertaken and monitored by the management of the Company. Given the industry characteristics of the core business of the Group, the emphasis of routine financial control management was placed on the management of working capital, particularly the timely receipts of trade receivables and payment arrangement of trade payables.

The capital structure of the Group has been constantly monitored by the Company, which aims to monitor its working capital and financial resources to maintain a solid financial position. The use of any capital instruments (including banking facilities) by each subsidiary is subject to the overall coordination and arrangement of the Company.

As at 30 June 2026, the wealth management financial products, time deposits and cash and cash equivalents of the Group amounted to approximately US$810.2 million (as at 31 December 2025: approximately US$812.0 million), and the restricted cash of the Group amounted to approximately US$21.0 million (as at 31 December 2025: approximately US$31.1 million).

As at 30 June 2026, the Group had total available unutilised bank facilities of approximately US$1.0 billion (as at 31 December 2025: approximately US$1.0 billion), comprising unutilised general banking facilities of approximately US$523.3 million and unutilised low-risk facilities of approximately US$499.1 million.

As at 30 June 2026, the Group's current ratio (current assets to current liabilities) was approximately 1.5 (as at 31 December 2025: approximately 1.5); and gearing ratio (total liabilities to total assets) was approximately 18.7% (as at 31 December 2025: approximately 18.3%).

After considering its current cash and cash flows from operating activities, as well as the credit facilities available to the Group, it is believed that the Group has sufficient capital to fund its future operations and for business expansion and general development purposes.

Treasury Policies

The Group follows a set of funding and treasury policies to manage its capital resources and prevent risks involved. The Group invests surplus cash in the instruments issued by reputable and large-scale banks and financial institutions, only with reasonable expected return rates and controllable or predictable risks. The Group expects to fund its working capital and other capital requirements from a combination of various sources, including but not limited to necessary banking facilities.

To mitigate the risks arising from the volatility of foreign exchange market and its impact on the Group's operation, in accordance with the principle of risk neutrality, the Group uses proper derivative instruments to hedge foreign currency risks in the ordinary course of business, including foreign currency forward contracts and other related derivatives. Such hedging activities are based on the cashflow forecast by currency and the outlook on and expectation of future exchange rate fluctuations and are subject to the approval of the senior management of the Company.

Capital Expenditure

During the Reporting Period, the expenditure on the purchase of other intangible assets, primarily software, was approximately US$0.8 million, and the expenditure on the construction and purchase of property, plant and equipment amounted to approximately US$47.7 million.

Significant Investments Held, Material Acquisitions and Disposals

Significant investments in the material associate

As at 30 June 2026, the Group held a significant investment in an associate company, Legend, with a carrying value of approximately US$2.9 billion, representing approximately 60.9% of the total assets of the Group. The Group holds approximately 45.03% equity interest in Legend. During the Reporting Period, the Group recognised the share of loss and deemed disposal loss of the Legend Group of approximately US$154.9 million.

Legend Group is principally engaged in the discovery, development, manufacturing and commercialisation of novel cell therapies for oncology and other indications.

With Legend Group's improved operating performance and sustained uptake of its lead product CARVYKTI®, the Group remains optimistic about Legend's long-term prospects and value creation potential. Details of the financial information of Legend Group are set out in notes 11 to the interim condensed consolidated financial statements in this announcement.

Significant investments in the financial assets

As at 30 June 2026, significant investments held by the Group are as follows:

	As at 30 June 2026 *US$'000*	As at 31 December 2025 *US$'000*
Financial assets at fair value through profit or loss		
Current		
Wealth management financial products (a)	**378,691**	499,683
Listed equity investment	**25**	26
	378,716	499,709
Non-current		
Equity and funds investments (b)	**42,202**	24,039
	42,202	24,039
Total	**420,918**	523,748

The current portion of financial assets at fair value through profit or loss mainly comprised wealth management financial products. The majority of the wealth management financial products we purchased during the Reporting Period were issued by banks and financial institutions in Chinese Mainland, Europe, Hong Kong and the U.S., and mainly included non-guaranteed floating-income product, and the money market fund with floating expected return rates ranging from 1.7% to 5.0% per annum and with maturity days between one day and one year. These products did not guarantee the return of principals upon maturity. As at 30 June 2026, we preserved all our invested capital in these products and did not encounter any default by the issuing banks and institutions, and none of our investments were past due or impaired. The Group has redeemed those wealth management financial products at maturation and has no intention of disposal of the investments in the long term. None of our investments had been pledged to secure our borrowings as at 30 June 2026.

As part of our treasury management plan, we have purchased wealth management financial products as an auxiliary mean to improve the utilisation of our cash on hand in line with our cashflow forecast. We have made such purchases only when (i) we have surplus funds after we have fully considered the cash requirement of our operations for the future years and allocated accordingly; and (ii) our management has carefully assessed the risks and benefits and decides to make such purchases (including, among others, the availability of certain wealth management financial products which have high liquidity and generate finance income meeting our standards).

All of the Group's investments in wealth management financial products were made in low-risk, liquid and sound products. In addition, any purchase and early redemption of our investments in wealth management financial products shall be reviewed and approved by chief finance officer of the Group or other authorised personnel based on internal approval authority matrix.

(a) Information in relation to the wealth management financial products* as at 30 June 2026 are set out as follows:

Item	Banks/Financial institutions	Product type/description	Original amount *RMB or US$*	Investment cost *US$'000*	Fair value as at 30 June 2026 *US$'000*
1.	CITIC Securities Company Limited	Non-guaranteed floating-income product	RMB162,651,197	23,881	25,084
2.	CITIC Securities Company Limited	Non-guaranteed floating-income product	RMB71,000,000	10,424	10,662
3.	China Merchants Bank	Non-guaranteed floating-income product	RMB100,000,000	14,682	15,243
4.	Shanghai Pudong Development Bank Co., Ltd.	Non-guaranteed floating-income product	RMB100,000,000	14,682	14,951
5.	Shanghai Pudong Development Bank Co., Ltd.	Non-guaranteed floating-income product	RMB160,000,000	23,492	23,497
6.	CITIC Securities Company Limited	Non-guaranteed floating-income product	RMB57,720,000	8,475	8,686
7.	China Merchants Bank	Non-guaranteed floating-income product	RMB100,000,000	14,682	14,692
8.	China Merchants Bank	Non-guaranteed floating-income product	RMB100,000,000	14,682	14,703
9.	China Merchants Bank	Non-guaranteed floating-income product	RMB318,243,009	46,726	47,609
10.	CMB International Asset Management Limited	Money Market Fund	US$25,000,000	25,000	25,046
11.	JPMorgan Distribution Services, Inc.	Money Market Fund	US$118,125,818	118,126	118,472
12.	JPMorgan Chase Bank, N.A Hong Kong Branch	Non-guaranteed floating-income product	US$20,000,000	20,000	20,043
13.	JPMorgan Asset Management (Europe) S.à r.l	Money Market Fund	US$14,800,000	14,800	14,845
14.	CMB International Asset Management Limited	Non-guaranteed floating-income product	US$25,000,000	25,000	25,158
	Total			**374,652**	**378,691**

* The above wealth management financial products have been already aggregated by issuing bank/financial institution and underlying financial products, with substantially similar products aggregated together.

(b) Information in relation to the equity and funds investments as at 30 June 2026 are set out as follows:

Name of investee company/fund	**Principal business or investment scope**	**Nature of investment**	**Number of shares/units/ amount of investments held**	**Percentage of total share capital/units owned by the Group as at 30 June 2026** *%*	**Investment Cost** *US$'000*	**Fair value as at 30 June 2026** *US$'000*	**Percentage to the Group's total assets as at 30 June 2026** *%*	**Unrealised gain/(losses) on fair value changes during the six months ended 30 June 2026** *US$'000*
Yuanming Prudence SPC – Healthcare Fund I Segregated Portfolio	Fund investment	Investment in fund/securities	486.43	0.28	207	205	0.01	5
Panacea Venture Healthcare Fund I, L.P.	Fund investment	Investment in fund/securities	Not applicable	5.54	9,384	8,476	0.18	(27)
Aima Biotechnology (Nanjing) Co., Ltd.* (艾碼生物科技（南京）有限公司)	Equity investment	Investment in corporation	Not applicable	3.77	1,175	1,688	0.03	-
Fund A**	Fund investment	Investment in fund/securities	Not applicable	31.99	3,952	3,069	0.06	(396)
Fund B**	Fund investment	Investment in fund/securities	Not applicable	90.91	3,224	2,414	0.05	(841)
7G BIOVENTURES I, L.P.	Fund investment	Investment in fund/securities	Not applicable	29.56	6,500	6,034	0.13	3
AffyXell Therapeutics Co., Ltd.	Equity investment	Investment in corporation	113,637	0.97	810	393	0.01	-
Hanx Biopharmaceuticals (Wuhan) Co., Ltd.* (stock code: 3378) (翰思艾泰生物醫藥科技（武漢）股份有限公司)	Equity investment	Investment in corporation	1,804,020	1.32	2,993	6,582	0.13	2,788
20n Bio Limited	Equity investment	Investment in corporation	2,586,207	30.15	6,000	6,000	0.13	-
KangaBio	Equity investment	Investment in corporation	4,095,767	7.02	7,341	7,341	0.15	-
Mimulus LLC	Equity investment	Investment in corporation	60	5.00	-	-	-	-
Total					**41,586**	**42,202**	**0.88**	**1,532**

**The Company is subject to strict confidentiality obligations under which the name of the fund cannot be disclosed to any third party. As at the date of this announcement, to the best knowledge of the Company, each of the general partners, limited partners, and their ultimate beneficial owners of Fund A and Fund B is an independent third party who is, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, independent of and not connected with the Company and the connected person(s) (as defined in the Listing Rules) of the Company.

(*Note*) Given the value of investment in each financial asset at fair value through profit or loss does not constitute a notifiable transaction of the Company pursuant to Chapter 14 of the Listing Rules, as the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules), whether on a standalone or aggregate basis, are less than 5.0% of the total assets of the Group as of 30 June 2026, the Company has not prepared any analysis on their prospects.

During the Reporting Period, we recorded the net gains on the financial assets at fair value through profit or loss of approximately US$8.5 million.

Save as disclosed above, the Group did not hold any other significant investments as at 30 June 2026, nor did it engage in any material acquisitions or disposals of subsidiaries and associated companies during the Reporting Period.

Bank loans

As at 30 June 2026, the Group had short-term interest-bearing loans from Citibank, HSBC China, China Merchants Bank, Agricultural Bank of China, Bank of China, and China CITIC Bank, respectively, for a total amount of approximately RMB1.2 billion (equivalent to approximately US$175.5 million) with fixed interest rates ranging from 2.1% to 2.11% per annum. These loans were used for the daily operation of subsidiaries located in the Chinese Mainland, of which approximately RMB172.9 million (equivalent to approximately US$25.4 million) is secured by credit.

As at 30 June 2026, the Group had short-term interest-bearing loans from China Merchants Bank, Bank of China and Industrial Bank Co., Ltd., for a total amount of approximately RMB120.2 million (equivalent to approximately US$17.7 million) with fixed interest rates ranging from 0.58% to 0.86% per annum. Such loans were derived from the discounting of bank notes.

Save as disclosed above, the Group did not have any other outstanding, unpaid bank loans and/or other borrowings.

Provision, contingent liabilities and guarantees

The Group did not have any material provision, contingent liabilities or guarantees as at 30 June 2026.

No material adverse change

The Directors confirm that there has been no material adverse changes in the financial or trading position of the Group from the information disclosed under "Management's Discussion and Analysis" in the 2025 Annual Report and up to the date of this announcement.

Charges on group assets

As at 30 June 2026, the Group's bank balances of approximately US$20.9 million were pledged and allocated for various purposes as follows: (i) approximately US$10.8 million as guarantee for certain financial products; (ii) approximately US$7.7 million as security deposits for rentals; (iii) approximately US$1.4 million for bills payable; (iv) approximately US$0.9 million for letters of guarantee; and (v) approximately US$0.1 million for credit card facilities.

As at 30 June 2026, the properties acquired by Genscript Jiangsu and ProBio Zhenjiang amounted to approximately RMB220.1 million (equivalent to approximately US$32.3 million) were pledged to an affiliate of the Series B Investor (as defined in the announcement of the Company dated 4 July 2022) of ProBio so as to secure the performance of the redemption obligation of the Company and ProBio Cayman. Please refer to the announcements of the Company dated 29 June 2022 and 4 July 2022 for details.

Save as disclosed above, the Group did not have any other material charges over its assets as at 30 June 2026.

Significant events after the Reporting Period

Since 30 June 2026 and up to the date of this announcement, no subsequent significant events affecting the Group have occurred that would require disclosure under the Listing Rules.

Future plans for material investments or capital assets

To further solidify GenScript Life Science Group's position as a critical enabler of next-generation biological discovery, the Group is continuing strategic investments in its gene-to-protein platform. As AI accelerates the pace and scale of drug discovery, GenScript is proactively expanding the capabilities, capacity, and connectivity required to support growing demand from top pharmaceutical, biotech and AI-driven drug discovery companies and platforms. Key capital allocations include the expansion of manufacturing and discovery infrastructure across our sites in the U.S. and Chinese Mainland, alongside accelerated deployment of automation, digitalization, and intelligent workflows. These investments are designed to enhance scalability, accelerate turnaround times, improve service reliability, and drive operational excellence. More importantly, they continue to build and strengthen GenScript's long-term competitive position within the evolving AI-driven drug discovery ecosystem by providing the infrastructure required to translate biological insights into therapeutic innovation at scale.

In the second quarter of 2026, ProBio successfully launched GMP lentiviral vector (LVV) manufacturing capabilities at its New Jersey facility. This milestone reinforces ProBio's leadership position in the advanced therapy space, while our dual-site strategy—encompassing the Zhenjiang and New Jersey facilities—enables us to deliver flexible and resilient services to global advanced therapy clients. At the Zhenjiang facility, we have invested in a new Biologics Drug Substance suite equipped with 2,000 L single-use bioreactors, which is scheduled for launch in the third quarter of 2026. This addition will provide increased capacity and flexibility to better address rapidly growing global demand. In addition, ProBio plans to expand its discovery laboratory space in the second half of 2026 to accommodate rising discovery project's needs. Looking forward, ProBio will continue to invest in early-stage T-cell engager (TCE) asset development, leveraging our differentiated CD3 single-domain antibody platform for out-licensing. These initiatives are underpinned by our robust capabilities and comprehensive technology platforms, backed by a proven track record in antibody drug discovery, engineering, and manufacturing.

For Bestzyme, the Group plans to further optimise our manufacturing facilities and scale up production capacity in Chinese Mainland. To support future business growth, we will steadily expand enzyme production capacity while establishing new capabilities for innovative products such as sweet protein. Additionally, we are expanding and renovating our laboratories to meet the rising demand from AI driven innovation.

The Group also plans to invest in upgrading supply chain and information technology infrastructures as well as other supporting functions to improve operating efficiency and accommodate strong business growth.

Save as disclosed above, there was no other specific plan for material investments or capital assets as at 30 June 2026.

The Group has sufficient resources in the form of cash and cash equivalents, time deposits and other financial assets to support the planned capital investments.

RISK MANAGEMENT

Foreign exchange risk

The Group conducts business in several countries and regions and transacts in multiple foreign currencies. The Group seeks to limit its exposure to the foreign currency risk by closely monitoring and minimising its cash outflow position of non-U.S. dollars. Since January 2019, the Group has engaged in a series of forward and option contracts, which are usually placed and adjusted quarterly, to manage the Group's currency risk. The Group may choose not to hedge certain foreign exchange exposures due to immateriality, prohibitive economic cost of hedging particular exposures, or limited availability of appropriate hedging instruments. The Group currently focuses on managing its foreign exchange risk exposure in relation to RMB, aiming to keep such risk at an acceptable level by limiting hedging activities to operational cash flows only. The Group mitigates counterparty risk by executing foreign exchange contracts with only reputable financial institutions and banks.

As at 30 June 2026, the Group had outstanding foreign currency forward contracts in respect of U.S. dollar against RMB, with a notional principal amount of approximately US$57.7 million (as at 31 December 2025: Nil). The management of the Company will continue to review the Group's foreign exchange risk management procedures and will take actions as appropriate to minimise the Group's exposure whenever necessary.

The foreign currency forward contracts are derivatives and are recorded at fair value. The changes in their fair value were recognised in the consolidated statement of profit or loss. All of the foreign currency forward contracts are to be settled within one year.

Cash flow and fair value interest rate risk

As at 30 June 2026, other than bank balances with variable interest rates and time deposits with fixed interest rates, the Group had financial products of approximately US$374.7 million that were subject to the fair value interest rate risk.

The sensitivity analysis for fair value interest rate risk is based on the Group's exposure to financial assets at the end of the Reporting Period. If the interest rates had been 50 basis points higher or lower with all other variables held constant, our pre-tax loss for the Reporting Period would have been approximately US$0.9 million lower or higher, respectively.

The Group is also exposed to the fair value interest rate risk in relation to lease liabilities and fixed-rate bank loans. The Company currently does not enter into any hedging instrument for the fair value interest rate risk. The Directors consider that the risk is insignificant, and therefore no sensitivity analysis on such risk has been prepared.

Credit risk

The carrying amounts of the Group's cash and cash equivalents, trade and other receivables and other current assets are most exposed to the credit risk in relation to its financial assets. The Group's credit risk measures aim to limit its exposure to non-recoverable amounts.

In respect of trade and other receivables, individual credit rating is performed on customers and counterparties. These evaluations focus on the counterparty's business performance, including but not limited to financing activities, financial position, market economic environment and past history of payment punctuality. Prepayment requirements and credit limit are determined based on the credit rating and historical contracting amount, and are reviewed quarterly. Monitoring procedures have been implemented to ensure timely follow-up actions are taken to recover overdue debts. In addition, the Group monthly reviews the recoverable amount of each individual transaction and account's revenue volume, outstanding balances, long-time past due invoices and payment records to ensure that adequate impairment losses are recognised for any irrecoverable amounts.

Risks related to geopolitical factors, international trade agreements, tariffs and import/export regulations and export control and sanctions

In recent years, there have been more uncertainties arising from geopolitical factors, including unilateral limitation of market access, renegotiation of international trade agreements, tariffs and export control and sanctions. In order to mitigate these risks, the Group has diversified its global manufacturing footprint and supply chain partners.

(i) Change in tariff and export/import regulations

U.S.-China trade tension remains palpable. Recently, both China and the U.S. imposed new tariffs on goods from the other. If additional burdens or restrictions were imposed on international trade that negatively affect the ability of both countries to import and export goods and services, this may lead to a decline in the supply of materials and the demand for the Group's services. In order to mitigate this, the Group has diversified and enhanced its global service capabilities.

(ii) Export controls and economic sanctions

As the international trade environment, especially in the U.S. and Europe, becomes increasingly tightened, additional regulatory burdens may be imposed on the Group due to sanctions, import and export controls, and other trade control laws and regulations. We have been closely monitoring such changes in jurisdictions where we operate or have sales, and adjusting and improving our policies to remain compliant and to mitigate potential compliance risks.

To mitigate aforesaid risks, effective from 5 February 2025, the Board has established the Sub-Committee on Data Security and Geopolitical Resilience as a sub-committee of the Risk Management and ESG Committee for the purpose of, among others, supporting the Board in reviewing the effectiveness of the Company's risk management in respect of geopolitical risks, data security and privacy risks and other relevant risks. The Group is aware of and has continuously kept monitoring the latest development of the trend and adopted appropriate measures accordingly.

PROSPECTS

The global biotechnology industry continues to undergo profound transformation and accelerated innovation in the first half of 2026, fueled by breakthroughs in advanced therapies, antibody therapeutics, and AI-driven drug discovery. As therapeutic pipelines expand and biological complexity increases, demand for reliable discovery infrastructure and scalable research platforms continues to grow steadily. AI and machine learning are accelerating drug discovery, optimizing clinical trials, and enabling precision medicine, while co-development models between biotech companies and CRDMOs are fostering collaboration and innovation. Investments in infrastructure, such as plasmid and viral vector production, are enhancing supply chain resilience to meet the rising demand for gene therapies. Furthermore, synthetic biology is unlocking new opportunities in industrial applications, ranging from agriculture to sustainable manufacturing. Despite geopolitical and economic challenges, the biotech industry is expanding its global footprint. With continued scientific achievements and market-driven strategies, 2026 marks another pivotal year for the biotech sector, reinforcing the foundation for long-term growth and innovation.

Within this evolving landscape, GenScript Life Science Group is positioned as a critical enabling platform for early-stage biological discovery. Since its establishment in 2002, the Group has supported more than 265,000 customers across over 100 countries, contributing to scientific progress in vaccines, antibody therapeutics, advanced therapies, diagnostics, and agricultural biotechnology. Looking ahead, GenScript Life Science Group will continue to strengthen its leadership through deeper integration of its gene-to-protein platform, expansion of global production capabilities, transition from customized services to standardized product offerings, and sustained investments in automation, AI-driven drug discovery technologies, and digital manufacturing systems. By combining platform integration, operational scale, and a global customer base, GenScript Life Science Group is well positioned to expand its addressable market and reinforce its role as a key infrastructure partner empowering the next generation of life science innovation.

Biotech funding continued its recovery across U.S. and European CRDMO markets since 2025. In the first half of 2026, China has further solidified its position as an innovation hub, with increasing collaborations between Chinese biotechnology companies and multinational corporations. The recovery has continued to support our sales in 2026, particularly in the antibody drug CRDMO segment, and we anticipate sustained growth throughout the year. Additionally, 2025 marked a significant year for the CAR-T industry, with the rapid clinical development of in vivo CAR-T technology. This momentum continued into the first half of 2026, with additional clinical data further validating this approach. We are confident that our in vivo CAR-T service offerings will serve as a key driver for our advanced therapy CRDMO business in 2026 and subsequent years. With new capacity now operational in the U.S. and key milestones achieved, ProBio is strategically positioned to capitalize on the continued funding momentum in the industry by strengthening our presence and deepening client partnerships with access to investigator-initiated trials (IIT) in China. Our diversified capabilities and global platform uniquely enable us to navigate regional uncertainties while bolstering our confidence in sustainable growth.

After years of dedicated efforts in product optimisation and production efficiency improvements, Bestzyme has emerged as one of the industry's leading innovators. In addition to our enzyme products, we are developing synthetic biology solutions to explore potential business opportunities in new areas. We believe synthetic biology will serve more industrial applications with health and environmental benefits.

With Legend Group's improved operating performance and sustained uptake of its lead product CARVYKTI®, the Group remains optimistic about Legend's long-term prospects and value creation potential.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2026, the Group had a total of 6,135 employees, of which 10.3% were engaged in R&D roles. The Group had entered into employment contracts covering positions, employment conditions and terms, compensation, responsibilities for breach of contractual obligations, and reason for termination with its employees. The remuneration package of the Group's employees includes basic salary, subsidies, other employee benefits, short-term and long-term incentives, which are determined with reference to their capability, responsibility, performance, and other general factors.

During the Reporting Period, the Group's total expenses (excluding equity-settled share-based compensation expense) on the remuneration of employees (including the Directors and the chief executive of the Company) were approximately US$166.5 million, representing approximately 41.2% of the total revenue of the Group, which was mainly due to that the Group views this as the necessary long-term investment in our talents pool. This investment has demonstrated the Group's desires and resolutions to continue to strengthen its talent uplifting strategy. This talent uplifting strategy not only involves the recruitment of experienced professional and managerial personnel to fulfill the front-line posts of R&D, commercial and production functions, but also systematically increases the overall salary and benefits packages to sustain the stability of the employees to drive for long-term commitment and performance improvement as well. The Group's remuneration policy and structure for remuneration of the Directors and senior management of the Group are based on the Group's operating results, individual performance and comparable market statistics and are reviewed by the Remuneration Committee periodically.

The remuneration of the independent non-executive Directors is recommended by the Remuneration Committee and is decided by the Board, while the remuneration of the executive Directors and senior management members of the Group is determined by the Remuneration Committee, having regard to their merit, qualifications and competence, the Group's operating results and comparable market statistics.

RSU SCHEMES

The Company adopted the 2019 RSU Scheme on 22 March 2019 (as amended on 21 June 2024 and 15 December 2025) and the 2021 RSU Scheme on 23 August 2021 (as amended on 26 May 2022, 21 June 2024 and 15 December 2025).

During the Reporting Period, no RSUs have been granted under the 2019 RSU Scheme.

During the Reporting Period, 14,736,658 RSUs were granted under the 2021 RSU Scheme on 4 June 2026. Please refer to the announcement of the Company dated 4 June 2026 for details. Among 14,736,658 RSUs granted on 4 June 2026, a total of 102,447 RSUs were not accepted by the relevant grantees. Save as disclosed above, no other RSUs have been granted under the 2021 RSU Scheme during the Reporting Period.

For details regarding the RSU Schemes adopted by the Company, please refer to the corresponding section of the Company's interim report for the Reporting Period to be published in due course.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the Reporting Period, neither the Directors nor any of their close associates had any interests in any business which competed or was likely to compete, either directly or indirectly, with the business of the Group.

SUFFICIENCY OF PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company had maintained a sufficient public float of more than 25% of the Company's total number of the issued Shares (excluding the Treasury Shares) as required under the Listing Rules during the Reporting Period and up to the date of this announcement.

INTERIM DIVIDEND

The Board resolved not to declare any interim dividend for the Reporting Period.

PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of the Treasury Shares).

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the CG Code contained in Appendix C1 to the Listing Rules as its own code of corporate governance.

The Company has complied with all the applicable code provisions as set out in the CG Code during the Reporting Period and up to the date of this announcement.

The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own Code for Securities Transaction on terms no less exacting than the required standard set out in the Model Code as set out in Appendix C3 of the Listing Rules. Specific inquiry has been made to all the Directors and each of the Directors has confirmed that he/she has complied with both the Code for Securities Transaction and the Model Code during the Reporting Period.

The Code for Securities Transaction and the Model Code are also applicable to the Company's relevant employees who are likely to be in possession of unpublished inside information of the Company in respect of their dealings in the Company's securities. No incidents of non-compliance with the Code for Securities Transaction and the Model Code were noted by the Company during the Reporting Period.

AUDIT COMMITTEE

The Company has established the Audit Committee. The Audit Committee currently comprises three members, namely Mr. Andy Cheung (chairman), Dr. Alphonse Galdes and Mr. Ethan Pan, all being independent non-executive Directors. The principal duties of the Audit Committee are (i) to review and monitor the Group's financial reporting system, risk management and internal control systems, (ii) to maintain the relations with the external auditor of the Company, and (iii) to review the financial information of the Group.

The Audit Committee has, together with the management and external auditors, reviewed the accounting principles and practices adopted by the Group's unaudited condensed consolidated interim results for the six months ended 30 June 2026.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited interim results of the Group for the six months ended 30 June 2026 and was of the opinion that such interim results had been prepared in accordance with the relevant accounting standards, laws and regulations, and that adequate disclosures have been made in accordance with the requirements of the Listing Rules.

The Board of the Company is pleased to announce the unaudited interim condensed consolidated results of the Group for the six months ended 30 June 2026, together with the comparative figures for the corresponding period in 2025, are as follows:

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		For the six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Notes	***US$'000***	*US$'000*
REVENUE	*4*	**404,216**	518,773
Cost of sales		**(197,505)**	(198,142)
Gross profit		**206,711**	320,631
Other income, gains and expenses, net	*4*	**(414)**	37,178
Selling and distribution expenses		**(54,013)**	(47,509)
Administrative expenses		**(63,089)**	(63,124)
R&D expenses		**(39,442)**	(31,321)
Fair value losses of preferred shares		**(7,205)**	(13,783)
Share of losses and deemed disposal loss of associates:	*11*		
Investment in a significant associate		**(154,901)**	(193,698)
Investment in other associates		**(58)**	292
Finance costs	*6*	**(6,391)**	(9,202)
(Provision for)/Reversal of impairment of financial assets, net		**(615)**	417
LOSS BEFORE TAX	*5*	**(119,417)**	(119)
Income tax expense	*7*	**(9,927)**	(24,428)
LOSS FOR THE PERIOD		**(129,344)**	(24,547)
Attributable to:			
Owners of the parent		**(129,343)**	(25,462)
Non-controlling interests		**(1)**	915
		(129,344)	(24,547)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic (*US cent per share*)		**(5.92)**	(1.18)
Diluted (*US cent per share*)		**(5.92)**	(2.16)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
LOSS FOR THE PERIOD	**(129,344)**	(24,547)
OTHER COMPREHENSIVE INCOME		
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:		
Share of other comprehensive (loss)/income of associates	**(3,606)**	87,419
Reclassification of share of other comprehensive income to profit or loss upon partly deemed disposal of a significant associate	**(1,379)**	-
Exchange differences on translation of foreign operations	**34,815**	4,815
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	**29,830**	92,234
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	**(99,514)**	67,687
Attributable to:		
Owners of the parent	**(99,693)**	66,742
Non-controlling interests	**179**	945
	(99,514)	67,687

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 June 2026 (Unaudited)** *US$'000*	31 December 2025 (Audited) *US$'000*
NON-CURRENT ASSETS			
Property, plant and equipment	*10*	**567,438**	536,774
Advance payments for property, plant and equipment, net		**11,853**	10,583
Investment properties		**4,524**	4,715
Right-of-use assets		**71,570**	75,918
Goodwill		**1,410**	1,366
Other intangible assets		**13,382**	13,252
Investments in associates	*11*	**2,944,566**	3,086,644
Financial assets at fair value through profit or loss	*12*	**42,202**	24,039
Deferred tax assets		**12,892**	16,436
Other non-current assets		**3,745**	4,582
Total non-current assets		**3,673,582**	3,774,309
CURRENT ASSETS			
Inventories		**45,250**	39,594
Contract costs		**34,661**	21,954
Trade and bills receivables	*13*	**156,803**	133,934
Prepayments, other receivables and other assets		**45,860**	40,367
Financial assets at fair value through profit or loss	*12*	**378,716**	499,709
Restricted cash	*14*	**21,031**	31,129
Time deposits	*14*	**235,194**	169,793
Cash and cash equivalents	*14*	**196,358**	142,488
Total current assets		**1,113,873**	1,078,968

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Notes	**30 June 2026 (Unaudited) *US$'000***	31 December 2025 (Audited) *US$'000*
CURRENT LIABILITIES			
Trade and bills payables	*15*	**42,324**	36,787
Other payables and accruals	*16*	**137,522**	138,288
Interest-bearing bank loans		**193,185**	194,669
Lease liabilities		**8,777**	9,161
Tax payable		**8,946**	28,691
Contract liabilities		**64,431**	48,193
Financial liabilities at fair value through profit or loss	*17*	**271,663**	264,381
Total current liabilities		**726,848**	720,170
NET CURRENT ASSETS		**387,025**	358,798
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,060,607**	4,133,107
NON-CURRENT LIABILITIES			
Lease liabilities		**51,499**	55,007
Deferred tax liabilities		**12,031**	14,011
Financial liabilities at amortised cost		**90,069**	85,930
Other payables and accruals	*16*	**13,910**	13,469
Total non-current liabilities		**167,509**	168,417
NET ASSETS		**3,893,098**	3,964,690
EQUITY			
Share capital	*18*	**2,187**	2,185
Shares held for RSU Schemes		**(2,263)**	(3,832)
Reserves		**3,887,693**	3,960,978
Equity attributable to owners of the parent		**3,887,617**	3,959,331
Non-controlling interests		**5,481**	5,359
TOTAL EQUITY		**3,893,098**	3,964,690

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

		For the six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Note	***US$'000***	*US$'000*
Net cash flows generated from operating activities		**46,669**	232,619
Net cash flows generated from/(used in) investing activities		**12,672**	(98,645)
Net cash flows (used in)/generated from financing activities		**(4,546)**	26,403
NET INCREASE IN CASH AND CASH EQUIVALENTS		**54,795**	160,377
Effect of foreign exchange rate changes, net		**(925)**	839
Cash and cash equivalents at beginning of the period		**142,488**	131,990
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	*14*	**196,358**	293,206

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. CORPORATE INFORMATION

The Company was incorporated on 21 May 2015 as an exempted company in the Cayman Islands with limited liability under the Companies Law of the Cayman Islands. The registered office address of the Company is 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company. The Company through its various subsidiaries manufactures and sells products and services, mainly including life-science services and tools, biologics development services and industrial synthetic biology products. The shares were listed on the Main Board of the Stock Exchange since 30 December 2015.

In the opinion of the Directors, the ultimate holding company of the Company is GenScript Corporation, which was incorporated in the U.S..

2. BASIS OF PREPARATION

2.1 Basis of preparation

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025. This interim condensed consolidated financial information are presented in United States dollars ("**US$**") and all values are rounded to the nearest thousand except when otherwise indicated.

2.2 Changes in accounting policy and disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial information.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	*Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*

The adoption of above amendments did not have any material effect on the Group's financial performance and position.

3. OPERATING SEGMENT INFORMATION

The segment information for the six months ended 30 June 2026, is as follows:

	Life-science services and products (Unaudited) *US$'000*	Biologics development services (Unaudited) *US$'000*	Industrial synthetic biology products (Unaudited) *US$'000*	Operation unit (Unaudited) *US$'000*	Eliminations (Unaudited) *US$'000*	Total (Unaudited) *US$'000*
Segment revenue						
Sales to external customers	**315,218**	**58,028**	**30,387**	**583**	**-**	**404,216**
Intersegment sales	**3,761**	**3,082**	**-**	**32,590**	**(39,433)**	**-**
Total segment revenue	**318,979**	**61,110**	**30,387**	**33,173**	**(39,433)**	**404,216**
Segment cost of sales	**(135,486)**	**(53,849)**	**(17,386)**	**(29,191)**	**38,407**	**(197,505)**
Segment gross profit	**183,493**	**7,261**	**13,001**	**3,982**	**(1,026)**	**206,711**
Other income, gains and expenses, net	**(485)**	**1,343**	**3,617**	**(3,840)**	**(1,049)**	**(414)**
Selling and distribution expenses	**(39,283)**	**(8,929)**	**(4,346)**	**(1,530)**	**75**	**(54,013)**
Administrative expenses	**(28,005)**	**(17,615)**	**(4,488)**	**(13,204)**	**223**	**(63,089)**
R&D expenses	**(27,079)**	**(6,852)**	**(5,642)**	**(466)**	**597**	**(39,442)**
Fair value (losses)/gains of preferred shares	**-**	**(15,459)**	**-**	**8,336**	**(82)**	**(7,205)**
Finance costs	**-**	**(2,739)**	**(2,611)**	**(2,339)**	**1,298**	**(6,391)**
Share of losses and deemed disposal loss of associates:						
Investment in a significant associate	**-**	**-**	**-**	**(154,901)**	**-**	**(154,901)**
Investment in other associates	**-**	**-**	**(164)**	**106**	**-**	**(58)**
Provision for impairment of financial assets, net	**(604)**	**(20)**	**-**	**(16)**	**25**	**(615)**
Profit/(Loss) before tax	**88,037**	**(43,010)**	**(633)**	**(163,872)**	**61**	**(119,417)**

The segment information for the six months ended 30 June 2025, is as follows:

	Life-science services and products (Unaudited) *US$'000*	Biologics development services (Unaudited) *US$'000*	Industrial synthetic biology products (Unaudited) *US$'000*	Operation unit (Unaudited) *US$'000*	Eliminations (Unaudited) *US$'000*	Total (Unaudited) *US$'000*
Segment revenue						
Sales to external customers	245,050	244,047	28,283	1,393	-	518,773
Intersegment sales	2,589	2,836	-	29,719	(35,144)	-
Total segment revenue	247,639	246,883	28,283	31,112	(35,144)	518,773
Segment cost of sales	(122,595)	(66,539)	(16,853)	(26,477)	34,322	(198,142)
Segment gross profit	125,044	180,344	11,430	4,635	(822)	320,631
Other income, gains and expenses, net	(7)	4,205	1,683	17,406	13,891	37,178
Selling and distribution expenses	(35,894)	(6,473)	(3,642)	(1,641)	141	(47,509)
Administrative expenses	(24,355)	(23,159)	(3,691)	(12,460)	541	(63,124)
R&D expenses	(22,876)	(3,095)	(4,721)	(997)	368	(31,321)
Fair value (losses)/gains of preferred shares	-	(20,126)	-	20,713	(14,370)	(13,783)
Finance costs	-	(2,996)	(1,643)	(5,319)	756	(9,202)
Share of losses and deemed disposal loss of associates:						
Investment in a significant associate	-	-	-	(193,698)	-	(193,698)
Investment in other associates	-	-	338	(46)	-	292
(Provision for)/Reversal of impairment of financial assets, net	(176)	454	(21)	128	32	417
Profit/(Loss) before tax	41,736	129,154	(267)	(171,279)	537	(119)

4. REVENUE, OTHER INCOME, GAINS AND EXPENSES, NET

An analysis of revenue, other income, gains and expenses, net is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Revenue from contracts with customers	**403,628**	518,059
Revenue from other sources:		
Gross rental income from operating leases	**465**	690
Others	**123**	24
	404,216	518,773
Other income, gains and expenses, net		
Foreign exchange differences, net	**(21,511)**	1,680
Gains on financial assets at fair value through profit or loss, net	**8,454**	8,225
Interest income	**7,922**	8,626
Subsidies	**4,297**	3,615
Management service income	**474**	456
Losses of foreign currency forward and option contracts, net	**(175)**	(14)
Unrealised gains on acquisition of preferred shares	**-**	14,370
Others	**125**	220
	(414)	37,178

5. LOSS BEFORE TAX

The Group's loss before tax from operations is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Cost of services and products	**111,042**	124,370
Depreciation of property, plant and equipment	**33,040**	28,543
Depreciation of investment properties	**44**	47
Depreciation of right-of-use assets	**6,006**	5,057
Amortisation of other intangible assets	**1,330**	1,245
Provision for/(Reversal of) impairment of financial assets, net	**615**	(417)
Write-down of inventories and contract costs to net realisable value	**341**	587
Employee benefit expenses (including directors' and chief executives' remuneration):		
Wages and salaries	**155,867**	132,790
Pension scheme contributions (defined contribution schemes)	**10,658**	10,163
Equity-settled share-based compensation expense	**10,431**	9,575
Less: Amount capitalised	**(17)**	(164)
	176,939	152,364
Loss on disposal of property, plant and equipment	**860**	22
Fair value gains on non-current financial assets	**(1,532)**	(388)
Foreign exchange differences, net	**21,511**	(1,680)

6. FINANCE COSTS

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Interest on financial liabilities measured at amortised cost	**2,784**	2,286
Interest on bank loans	**2,078**	1,616
Interest on lease liabilities	**1,529**	1,636
Interest accrued on other payables	-	3,664
	6,391	9,202

7. INCOME TAX EXPENSE

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Current — Chinese Mainland	**7,889**	6,085
Current — the U.S.	**1,490**	(61)
Current — Others	**(623)**	1,560
Deferred income tax expense	**1,171**	16,844
Total tax charge for the period	**9,927**	24,428

8. DIVIDENDS

The Board of directors resolved not to declare any dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: Nil).

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the Reporting Period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 2,183,409,040 (for the six months ended 30 June 2025: 2,154,852,609) in issue during the Reporting Period.

The calculation of the diluted loss per share amount is based on the loss for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares. The diluted loss per share is the same as the basic loss per share for the period ended 30 June 2026. This is because the preferred shares issued by a subsidiary, as well as the share options and restricted shares units of the Company, were anti-dilutive effect.

The calculations of basic and diluted loss per share are based on:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Loss		
Loss attributable to ordinary equity holders of the parent, used in basic calculation	**(129,343)**	(25,462)
Dilution effect arising from preferred shares issued by a subsidiary	-	(21,080)
Loss attributable to ordinary equity holders of the parent, used in diluted calculation	**(129,343)**	(46,542)

	Number of shares	
	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Shares		
Weighted average number of ordinary shares in issue during the period	**2,185,337,993**	2,157,984,701
Effect of shares repurchased	**(1,928,953)**	(3,132,092)
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculation	**2,183,409,040**	2,154,852,609
Effect of dilution – adjustments for share options and awarded shares	**-**	1,221,941
Weighted average number of ordinary shares in issue during the period used in the diluted loss per share calculation	**2,183,409,040**	2,156,074,550

10. PROPERTY, PLANT AND EQUIPMENT

	Total
	US$'000
As at 1 January 2025 (Audited)	518,001
Additions	71,407
Depreciation	(60,477)
Disposal	(1,424)
Exchange realignment	9,267
As at 31 December 2025 and 1 January 2026 (Audited)	**536,774**
Additions	**50,919**
Depreciation	**(33,040)**
Disposal	**(1,215)**
Exchange realignment	**14,000**
As at 30 June 2026 (Unaudited)	**567,438**

As at 30 June 2026, properties amounted to approximately US$32,313,000 (31 December 2025: approximately US$31,774,000) were pledged to an affiliate of the Series B Investor of ProBio Cayman as security for the redemption obligation of the Company and ProBio Cayman.

11. INVESTMENTS IN ASSOCIATES

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	US$'000	*US$'000*
Investment in a significant associate	**3,314,762**	3,454,161
Investments in other associates	**27,875**	30,554
Less: Impairment loss provided	**(398,071)**	(398,071)
Net carrying amount	**2,944,566**	3,086,644

Legend Group is a global, commercial-stage biotechnology company developing and manufacturing novel therapies whose shares are listed by way of ADS on the Nasdaq Global Select Market in the U.S., and it is regarded as a significant associate and a strategic investment of the Group.

The following tables illustrate the summarised financial information in respect of Legend Group subject for appropriate adjustments made in order to account, for example, identifiable intangible assets based on the fair values at the Deconsolidation Date, and adjusted for any differences in accounting policies and reconciled to the carrying amount of the Group's investment in Legend Group.

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	US$'000	*US$'000*
Non-current assets (Note)	**5,957,528**	6,148,434
Current assets	**1,227,400**	1,247,100
Current liabilities	**403,600**	636,400
Non-current liabilities (Note)	**921,395**	939,053
Total identifiable net assets at fair value	**5,859,933**	5,820,081
Reconciliation to the Group's interest in the associate:		
Proportion of the Group's ownership	**45.03%**	47.18%
Group's share of identifiable net assets of Legend Group	**2,638,509**	2,745,635
Equity method goodwill	**676,253**	708,526
Impairment loss provided	**(398,071)**	(398,071)
Carrying amount of the investment in Legend Group	**2,916,691**	3,056,090

	For the six months ended	
	2026	2025
	US$'000	US$'000
	(Unaudited)	(Unaudited)
Financial results of Legend Group during the period:		
Revenue	**692,600**	450,111
Loss for the period, net of tax	**(21,100)**	(226,296)
Other comprehensive loss, net of tax	**(800)**	184,929
Total comprehensive loss	**(21,900)**	(41,367)
Subsequent amortisation and depreciation of fair value adjustment to Legend Group's identifiable assets at the Deconsolidation Date, net of tax (Note)	**(187,719)**	(146,585)
Total	**(209,619)**	(187,952)

Note: The differences with Legend Group's financial information are fair value adjustments to Legend Group's identifiable assets as at the Deconsolidation Date, along with the associated tax impact. Subsequent amortisation and depreciation of these fair value adjustments have been incorporated into the Company's equity accounting in subsequent periods.

The following table illustrates the movement of the carrying amount of the Company's investment in Legend Group:

	Total
	US$'000
As at 31 December 2024 and 1 January 2025 (Audited)	3,653,932
Share of loss from Legend Group's loss for the year	(140,453)
Share of subsequent amortisation and depreciation of fair value adjustments to Legend Group's identifiable assets at the Deconsolidation Date, net of tax	(156,471)
Loss on deemed disposal of interests during the year	(23,476)
Share of other comprehensive income	90,078
Share of the change in other reserves	30,551
Impairment loss	(398,071)
As at 31 December 2025 and 1 January 2026 (Audited)	**3,056,090**
Share of loss from Legend Group's loss for the period	**(9,945)**
Share of subsequent amortisation and depreciation of fair value adjustments to Legend Group's identifiable assets at the Deconsolidation Date, net of tax	**(88,254)**
Loss on deemed disposal of interests during the period	**(56,702)**
Reclassification of share of other comprehensive income to profit or loss upon partly deemed disposal	**(1,379)**
Share of other comprehensive loss	**(353)**
Share of the change in other reserves	**17,234**
As at 30 June 2026 (Unaudited)	**2,916,691**

The following table illustrates the aggregate financial information of the Group's associates that are not individually material:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$'000	*US$'000*
Share of the associates' (losses)/profits for the period	**(58)**	292
Share of the associates' total comprehensive (losses)/income	**(3,311)**	292

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2026 (Unaudited) *US$'000*	31 December 2025 (Audited) *US$'000*
Current		
Investments in financial products	**378,691**	499,683
Listed equity investment	**25**	26
	378,716	499,709
Non-current		
Equity and funds investments	**42,202**	24,039
	42,202	24,039

13. TRADE AND BILLS RECEIVABLES

	30 June 2026 (Unaudited) *US$'000*	31 December 2025 (Audited) *US$'000*
Trade receivables	**165,696**	142,926
Bills receivable	**4,439**	3,711
	170,135	146,637
Impairment of trade receivables	**(13,332)**	(12,703)
	156,803	133,934

An ageing analysis of the gross carrying amount of trade receivables as at the end of the Reporting Period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) *US$'000*	31 December 2025 (Audited) *US$'000*
Within 3 months	**117,537**	101,342
3 to 6 months	**22,498**	15,881
6 to 12 months	**9,633**	9,821
Over 1 year	**16,028**	15,882
	165,696	142,926

14. CASH AND BANK BALANCES

	30 June 2026 **(Unaudited)** ***US$'000***	31 December 2025 (Audited) *US$'000*
Cash and bank balances	**452,583**	343,410
Less:		
Restricted cash	**21,031**	31,129
Non-pledged time deposits:		
Current portion	**235,194**	169,793
Cash and cash equivalents	**196,358**	142,488

15. TRADE AND BILLS PAYABLES

	30 June 2026 **(Unaudited)** ***US$'000***	31 December 2025 (Audited) *US$'000*
Trade payables	**41,070**	36,787
Bills payable	**1,254**	-
	42,324	36,787

An ageing analysis of the trade payables as at the end of the Reporting Period, based on invoice date, is as follows:

	30 June 2026 **(Unaudited)** ***US$'000***	31 December 2025 (Audited) *US$'000*
Within 3 months	**37,611**	33,848
3 to 6 months	**1,227**	857
6 to 12 months	**504**	536
Over 1 year	**1,728**	1,546
	41,070	36,787

16. OTHER PAYABLES AND ACCRUALS

	30 June 2026 (Unaudited) ***US$'000***	31 December 2025 (Audited) *US$'000*
Current		
Accrued payroll and welfare	**47,822**	55,009
Payables for purchases of property, plant and equipment	**36,251**	33,951
Accrued expenses	**23,237**	21,153
Other tax payables	**7,848**	6,934
Subsidies	**2,184**	2,126
Other payables	**20,180**	19,115
	137,522	138,288
Non-current		
Subsidies	**12,619**	12,173
Others	**1,291**	1,296
	13,910	13,469

17. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2026 (Unaudited) ***US$'000***	31 December 2025 (Audited) *US$'000*
ProBio Series C Preferred Shares	**271,586**	264,381
Foreign currency forward contracts	**77**	-
	271,663	264,381

The movements of the above preferred shares are set out below:

	Total ***US$'000***
As at 1 January 2026 (Audited)	**264,381**
Fair value changes	**7,205**
As at 30 June 2026 (Unaudited)	**271,586**
As at 1 January 2025 (Audited)	473,732
Acquired by the Group's subsidiary	(239,512)
Fair value changes	30,161
As at 31 December 2025 (Audited)	264,381

18. SHARE CAPITAL

	30 June 2026 **(Unaudited)** ***US$'000***	31 December 2025 (Audited) *US$'000*
Shares		
Authorised:		
Ordinary shares of US$0.001 each	**5,000**	5,000
Issued and fully paid:		
Ordinary shares of US$0.001 each	**2,187**	2,185

A summary of movements in the Company's number of shares in issue and share capital is as follows:

	Number of shares in issue	**Share capital** ***US$'000***
As at 1 January 2026 (Audited)	**2,184,705,170**	**2,185**
Exercise of share options and restricted share units	**2,155,839**	**2**
As at 30 June 2026 (Unaudited)	**2,186,861,009**	**2,187**

PUBLICATION OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED RESULTS AND INTERIM REPORT FOR THE REPORTING PERIOD ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This unaudited interim condensed consolidated results announcement for the Reporting Period is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.genscript.com), and the interim report for the Reporting Period containing all the information required by the Listing Rules will be published on the respective websites of the Stock Exchange and the Company in due course.

ACKNOWLEDGEMENT

The steady development of the Group has always been trusted and supported by the Shareholders, investors and business partners of the Company as well as the loyalty of our staff members. On behalf of the Board, I express my heartfelt gratitude.

DEFINITIONS

"2019 RSU Scheme"	the restricted share unit scheme of the Company adopted on 22 March 2019 and subsequently amended on 21 June 2024 and 15 December 2025;
"2021 RSU Scheme"	the restricted share unit scheme of the Company adopted on 23 August 2021 and subsequently amended on 26 May 2022, 21 June 2024 and 15 December 2025;
"2025 Annual Report"	the annual report of the Company for the year ended 31 December 2025;
"ADS"	American Depositary Shares;
"AI"	Artificial intelligence;
"Andy Cheung"	Mr. Yiu Leung Andy Cheung, an independent non-executive Director;
"Audit Committee"	the audit committee of the Board;
"Bestzyme"	Bestzyme Biotech Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability and a direct wholly-owned subsidiary of the Company;
"Board"	the board of Directors;
"BSJ Nanjing"	Nanjing Bestzyme Bioengineering Co., Ltd.* (南京百斯傑生物工程有限公司), an indirect non-wholly owned subsidiary of the Company;
"BSJ Series A Capital Increase"	a capital increase of RMB37,609,070 of BSJ Nanjing pursuant to a capital increase agreement dated 26 May 2023 entered into among BSJ Nanjing and certain investors;
"CAR-T"	chimeric antigen receptor T-cell;
"CG Code"	the Corporate Governance Code as contained in Appendix C1 to the Listing Rules;
"cilta-cel"	ciltacabtagene autoleucel;

"Code for Securities Transaction"	the Code for Securities Transaction by Directors and Specified Individuals adopted by the Company;
"Company" or "GenScript"	Genscript Biotech Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability;
"CRDMO"	contract research, development and manufacturing organisation;
"Deconsolidation"	the deconsolidation of Legend Group from the Company on 18 October 2024 and was reclassified as an associate thereafter;
"Deconsolidation Date"	18 October 2024, the date when Legend Group was deconsolidated from the Company and was reclassified as an associate thereafter;
"Director(s) "	the director(s) of the Company;
"DNA"	deoxyribonucleic acid;
"Ethan Pan"	Mr. Jiuan Pan, an independent non-executive Director;
"GenScript Life Science Group"	the life-science services and products segment of the Group;
"GMP"	Good Manufacturing Practice;
"Group"	the Company together with its subsidiaries;
"HKFRS"	Hong Kong Financial Reporting Standards;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Frank Zhang"	Dr. Fangliang Zhang, an executive Director;
"Janssen"	Janssen Biotech, Inc.;
"LaNova"	LaNova Medicines Ltd.;

“Legend” or “Legend Biotech”	Legend Biotech Corporation, an associate of the Company, whose shares are listed by way of ADS on the NASDAQ Global Select Market in the U.S.;
“Legend Group”	Legend together with its subsidiaries;
"License Agreement"	a restated and amended license agreement dated 12 November 2024 entered into between Nanjing ProBio Biotech Co., Limited* (南京蓬勃生物科技有限公司) and LaNova in connection with the sublicense of anti-PD-1 single domain antibody;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix C3 to the Listing Rules;
“PRC”, “China” or “Chinese Mainland”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan;
“Prior Period”	six months ended 30 June 2025;
“ProBio” or “ProBio Cayman”	Probio Technology Limited, an exempted company incorporated in the Cayman Islands with limited liability and a non-wholly owned subsidiary of the Company;
"ProBio Series A Preferred Shares"	the series A preferred shares of ProBio Cayman;
“ProBio Series B Preferred Shares”	the series B preferred shares of ProBio Cayman;
“ProBio Series C Preferred Shares”	the series C preferred shares of ProBio Cayman;
“ProBio Warrant”	a warrant issued by ProBio Cayman exercisable for up to an aggregate of 189,393,939 ordinary shares of ProBio Cayman;
“ProBio Zhenjiang”	Zhenjiang ProBio Biotech Co., Ltd.* (鎮江蓬勃生物科技有限公司), a non-wholly owned subsidiary of the Company;
“Genscript Jiangsu”	Jiangsu GenScript Biotech Co., Ltd.* (江蘇金斯瑞生物科技有限公司), a wholly-owned subsidiary of the Company;
“R&D”	research and development;
“Remuneration Committee”	the remuneration committee of the Board;
“Reporting Period”	six months ended 30 June 2026;
“RNA”	Ribonucleic acid;
“Robin Meng”	Mr. Jiange Meng, the chairman of the Board and an executive Director;

"RSU(s) "	any restricted share unit(s) representing the same number of Shares that have been or may be granted by the Company to pursuant to the RSU Schemes which have been or may be vested in the form of Shares issued or otherwise transferred by the Company and/or trust to selected participants;
"RSU Schemes"	collectively, the 2019 RSU Scheme and the 2021 RSU Scheme;
"Sally Wang"	Ms. Ye Wang, an executive Director;
"Share(s) "	the ordinary share(s) in the share capital of the Company with a par value of US$0.001 each;
"Shareholder(s) "	holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules as amended from time to time;
"U.S. "	the United States of America;
"US$"	U.S. dollar;
"Victor Shi"	Dr. Chenyang Shi, an independent non-executive Director;
"YoY"	year-over-year; and
"%"	per cent.

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

Hong Kong, 16 August 2026

As at the date of this announcement, the executive Directors are Mr. Robin Meng, Dr. Frank Zhang, Dr. Li Zhu and Ms. Sally Wang; and the independent non-executive Directors are Dr. Alphonse Galdes, Mr. Andy Cheung, Mr. Ethan Pan, Dr. John Quelch, Dr. Ross Grossman and Dr. Victor Shi.