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GenScript BioTechCorp.

Genscript Biotech Corporation
(*Incorporated in the Cayman Islands with limited liability*)
(**Stock code: 1548**)

PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Joint Overall Coordinators and Joint Placing Agents
(in alphabetical order)

citi J.P.Morgan

THE PLACING

The Board hereby announces that on 11 September 2026 (before trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Placing Agents, and the Placing Agents have conditionally agreed to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for 77,126,000 Placing Shares at the Placing Price of HK$30.50 per Share upon the terms and subject to the conditions set out in the Placing Agreement. It is expected that the Placing Shares will be placed to not less than six Placees who will be professional, institutional, or other investors that are, together with their respective ultimate beneficial owners, Independent Third Parties. It is also expected that none of the Placees will become a substantial shareholder immediately after the completion of the Placing.

The Placing Price of HK$30.50 per Share represents:

(i) a discount of approximately 4.7% to the closing price of HK$32.00 per Share as quoted on the Stock Exchange on 10 September 2026 (being the Last Trading Day); and

(ii) a discount of approximately 6.3% to the average closing price of approximately HK$32.56 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agents with reference to the market conditions and the prevailing market price of the Shares.

The Placing Shares represent (i) approximately 3.50% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 3.38% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to the Closing Date).

Assuming that all Placing Shares are placed, the gross proceeds from the Placing are expected to be approximately HK$2,352.3 million, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are expected to be approximately HK$2,327.1 million, representing an estimated net issue price of approximately HK$30.17 per Placing Share.

USE OF PROCEEDS

The Company intends to use the net proceeds from the Placing as follows: (i) approximately 70% for expansion of capacity and infrastructure for the Group's AIDD platform, including automated high-throughput wet-lab facilities, related equipment and laboratory upgrades; (ii) approximately 20% for research and development, digital workflow integration and global business development in connection with such AIDD platform; and (iii) approximately 10% for general corporate purposes and working capital. The specific use of the proceeds is subject to the adjustments by the Board or its authorized persons according to the operating conditions and actual needs of the Company or the Group.

GENERAL MANDATE

The Placing Shares will be allotted and issued by the Company under the General Mandate and will rank *pari passu* in all respects with the Shares then in issue on the Closing Date. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement and may or may not materialize. Further announcement will be made as and when appropriate in accordance with the relevant rules of the Stock Exchange. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board hereby announces that on 11 September 2026 (before trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Placing Agents, and the Placing Agents have conditionally agreed to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for 77,126,000 Placing Shares at the Placing Price of HK$30.50 per Share upon the terms and subject to the conditions set out in the Placing Agreement.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date:	11 September 2026 (before trading hours)	
Parties:	(i)	the Company; and
	(ii)	the Placing Agents

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agents, and their respective ultimate beneficial owner(s), are Independent Third Parties.

Placing Shares

A total of 77,126,000 Placing Shares will be placed by the Placing Agents under the Placing. The number of Placing Shares represents:

(i) approximately 3.50% of the existing issued share capital of the Company as at the date of this announcement; and

(ii) approximately 3.38% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to the Closing Date).

The Placing Shares have a maximum aggregate nominal value of US$77,126.

Placing Price

The Placing Price of HK$30.50 per Placing Share represents:

(i) a discount of approximately 4.7% to the closing price of HK$32.00 per Share as quoted on the Stock Exchange on 10 September 2026 (being the Last Trading Day); and

(ii) a discount of approximately 6.3% to the average closing price of approximately HK$32.56 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agents with reference to the market conditions and the prevailing market price of the Shares. The net placing price (after deducting the commissions and estimated expenses) is approximately HK$30.17 per Placing Share.

The Placees

The Placing Agents have agreed, on a best effort basis, to procure not less than six Placees that are professional, institutional or other investors in aggregate to purchase the Placing Shares, upon the terms and subject to the conditions set out in the Placing Agreement. It is expected that (i) the Placees procured by the Placing Agents and their respective ultimate beneficial owners will remain Independent Third Parties on the Closing Date; and (ii) none of the Placees will become a substantial shareholder immediately after the Completion of the Placing.

Ranking of the Placing Shares

The Placing Shares shall, when fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the Closing Date, including the rights to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

Conditions of the Placing Agreement

The Completion of the Placing shall be subject to certain conditions (the "**Conditions**"), including:

(i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares and such listing and permission not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares as set out in the Placing Agreement;

(ii) the Placing Agents having received on or prior to the Closing Date an opinion of the U.S. counsel to the Placing Agents, to the effect that the offer and sale of the Placing Shares by the Placing Agents as set forth in the Placing Agreement are not required to be registered under the U.S. Securities Act;

(iii) the Placing Agents having received on the Closing Date the substantially complete draft of the CSRC Filings and the draft opinion from the counsel to the Company as to PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agents;

(iv) the Placing Agents having received on or prior to the Closing Date an opinion of the Cayman Islands counsels to the Company, relating to such matters as the Placing Agents shall reasonably request, such opinion to be in the form and substance reasonably satisfactory to the Placing Agents;

(v) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the Closing Date; and

(vi) the Company having complied with all of its undertakings and obligations required to be performed or satisfied under the Placing Agreement on or before the Closing Date.

The Placing Agents in their respective sole discretion may waive any of the Conditions above (except for Condition (i)), in whole or in part.

Termination of the Placing Agreement

If any of the Conditions is not fulfilled at or prior to 8:00 a.m. (Hong Kong time) on the Closing Date (or such later time and/or date as may be agreed between the Company and the Placing Agents), then: (i) in the case of Condition (i), the Company and the Placing Agents shall have no further obligations or liabilities to each other under the Placing and neither party shall have any claim against the other for costs, damages, compensation or otherwise arising under the Placing Agreement, save for any antecedent breach; and (ii) in the case of Conditions (ii) to (vi), if such Condition is not fulfilled to the satisfaction of the Placing Agents or waived by them, the Placing Agents may terminate the Placing Agreement forthwith.

Furthermore, notwithstanding anything contained in the Placing Agreement, if at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date:

(i) there develops, occurs or comes into force any new law or regulation, any change or development (including a prospective change) in existing laws or regulations or in their interpretation or application, any change or development in financial, political, economic, legal, military, industrial, fiscal, regulatory, currency, securities market or other conditions, which, in the sole opinion of either of the Placing Agents, is or is likely to be materially adverse to the success of the Placing or makes or is likely to make it impracticable, inadvisable or inexpedient to proceed with the Placing, any force majeure event beyond the reasonable control of the Placing Agents, any suspension of dealings in the Shares (other than as a result of the Placing), or any moratorium, suspension or restriction on trading in securities generally on certain major stock exchanges;

(ii) it comes to the knowledge of the Placing Agents that there is any breach of the representations, warranties or undertakings of the Company in the Placing Agreement (or, where not qualified by materiality, any such breach in any material respect), any event or matter which, had it occurred or arisen before the date of the Placing Agreement, would have rendered any such representations, warranties or undertakings untrue or incorrect, or any breach or failure by the Company to perform the Placing Agreement in any material respect; or

(iii) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations or position (financial or otherwise) of the Group as a whole (other than as already disclosed to the public on or before the date of the Placing Agreement) which, in the sole and reasonable opinion of either of the Placing Agents, is or is likely to be materially adverse to the success of the Placing or makes or is likely to make it impracticable, inadvisable or inexpedient to proceed with the Placing,

the Placing Agents may terminate the Placing Agreement by written notice to the Company. If the Company fails to deliver the Placing Shares in accordance with the Placing Agreement, the Placing Agents shall also have the right, exercisable at any time by written notice to the Company, to terminate the Placing Agreement.

Lock-up Undertakings by the Company

The Company undertakes to the Placing Agents that it shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Closing Date. The foregoing shall not apply to (i) the issue of the Placing Shares under the Placing Agreement, (ii) the issue or grant of share options, awards or shares pursuant to the Company's existing share option or share award schemes, (iii) the issue of Shares on the exercise or vesting of options or awards outstanding at the date of the Placing Agreement, and (iv) any issue of securities which has been publicly announced prior to the date of the Placing Agreement.

Completion

Subject to the satisfaction the Conditions, Completion is expected to take place on or before 15 September 2026, or such other time and/or date as the Placing Agents and the Company may agree in writing.

ISSUE OF NEW SHARES UNDER THE GENERAL MANDATE

By resolutions of the Shareholders passed at the AGM held on 5 June 2026, the General Mandate was granted to the Directors to allot and issue up to 437,683,468 Shares, being 20% of the total number of 2,188,417,343 issued Shares (excluding treasury shares, if any) as at the date of the AGM. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The allotment and issue of the Placing Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

LISTING APPLICATION

The Company will apply to the Listing Committee for listing of, and permission to deal in, the Placing Shares.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the Placing Shares are issued and listing on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is a well-recognized biotechnology company with proprietary DNA synthesis and related life-science technologies. It is principally engaged in life-science research services and products, end-to-end CRDMO services for biologics and cell and gene therapy, and industrial synthetic biology products, serving global research institutions and biopharmaceutical customers.

The Directors believe that AIDD is increasing demand for an integrated infrastructure that combines computational design with automated, high-throughput wet-lab validation on short turnaround times. The Group intends to apply the net proceeds of the Placing to accelerate capital expenditure and expand its dedicated capacity in this area, including automated high-throughput synthesis, screening and assay platforms, with a view to improving scale and delivery cycles.

The Group's existing operations are supported by its current financial position and operating cash flows. The Placing is intended to fund this expansion without drawing on cash reserved for existing businesses, and to broaden the Company's institutional shareholder base.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing and the Placing Price) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

Assuming that all Placing Shares are placed, the gross proceeds from the Placing are expected to be approximately HK$2,352.3 million, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are expected to be approximately HK$2,327.1 million, representing an estimated net issue price of approximately HK$30.17 per Placing Share.

The Company presently intends to use the net proceeds from the Placing as follows: (i) approximately 70% for expansion of capacity and infrastructure for the Group's AIDD platform, including automated high-throughput wet-lab facilities, related equipment and laboratory upgrades; (ii) approximately 20% for research and development, digital workflow integration and global business development in connection with such AIDD platform; and (iii) approximately 10% for general corporate purposes and working capital. The specific use of the proceeds is subject to the adjustments by the Board or its authorized persons according to the operating conditions and actual needs of the Company or the Group.

EQUITY FUND RAISING OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not carried out any fund-raising activity involving issue of equity securities during the 12 months immediately prior to the date of this announcement.

EFFECT OF THE PLACING ON THE SHARE CAPITAL OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Completion of the Placing, assuming that the Placing Shares are fully placed and that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of the Placing Agreement up to the date of the Completion of the Placing:

	As at the date of this announcement		**Immediately upon Completion and the allotment and issuance of the Placing Shares**	
Shareholders	**Number of issued Shares**	**Approximate % of issued share capital of the Company** *(%)*[Note 1]	**Number of issued Shares**	**Approximate % of issued share capital of the Company** *(%)*[Note 1]
GenScript Corporation[Note2]	799,999,123	36.32	799,999,123	35.09
Other non-public Shareholders	4,016,989	0.18	4,016,989	0.18
The Placees	-	-	77,126,000	3.38
Other public Shareholders	1,398,887,684	63.50	1,398,887,684	61.35
Total	**2,202,903,796**	**100.00**	**2,280,029,796**	**100.00**

Note:

1. The aggregate of the percentage figures in the table above may not add up to the relevant subtotal or total percentage figures shown due to rounding of the percentage figures to two decimal places.

2. GenScript Corporation is a company incorporated in the State of Delaware in the U.S. and one of the controlling shareholders of the Company. As at the date of this announcement, it was owned as to approximately 10.87%, 20.19%, 4.86%, 0.93%, 0.96%, 2.44%, 22.76%, 22.66%, 2.37%, 8.06%, 1.78%, 1.05%, and 1.07% by Frank Zhang, the Zhang Trust, Weihong Jin, the Jin 2025 Trust, the Jin 2023 Trust, the Jin 2026 Trust, Larry Wang, Karen Wu (in her own name and through certain family trustees), Sally Wang, the Wang Trust, the Wang 2026 Trust, Yingjun Mu and Charity B-Community Foundation of New Jersey, respectively.

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.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement and may or may not materialize. Further announcement will be made as and when appropriate in accordance with the relevant rules of the Stock Exchange. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held on 5 June 2026
"Andy Cheung"	Mr. Yiu Leung Andy Cheung, an independent non-executive Director
"AIDD"	AI-driven drug discovery
"Board"	the Board of Directors
"Closing Date"	expected to take place on 15 September 2026, or such other date as the Company and the Placing Agents may agree in writing
"Company"	Genscript Biotech Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability (stock code: 1548)
"Completion"	the completion of the Placing pursuant to the terms and conditions of the Placing Agreement
"connected person(s)"	has the same meaning ascribed thereto under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"CSRC"	the China Securities Regulatory Commission
"CSRC Filings"	the filing report (including any amendments, supplements and/or modifications thereof) with the CSRC in relation to the Placing and any transactions contemplated by the Placing Agreement and any relevant supporting materials
"Director(s)"	the director(s) of the Company
"Ethan Pan"	Mr. Jiuan Pan, an independent non-executive Director
"Frank Zhang"	Dr. Fangliang Zhang, an executive Director
"General Mandate"	the general mandate granted by a resolution passed at the AGM to the Directors to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the resolution
"Group"	the Company and its subsidiaries from time to time

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected person(s)
"Jin 2023 Trust"	Weihong Jin 2023 GRAT Remainder Trust
"Jin 2025 Trust"	Weihong Jin 2025 Grantor Retained Annuity Trust
"Jin 2026 Trust"	Weihong Jin 2026 Grantor Retained Annuity Trust
"Larry Wang"	Dr. Wang Luquan
"Last Trading Day"	10 September 2026, being the last trading day prior to the signing of the Placing Agreement
"Listing Committee"	has the same meaning ascribed thereto under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Placee(s)"	any professional, institutional or other investors procured by the Placing Agents to subscribe for the Placing Shares pursuant to the Placing Agreement and who are Independent Third Parties
"Placing"	the placing of the Placing Shares by or on behalf of the Placing Agents on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agents"	Citigroup Global Markets Limited and J.P. Morgan Securities (Asia Pacific) Limited, and each a placing agent (in alphabetical order)
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agents dated 11 September 2026
"Placing Price"	HK$30.50 per Placing Share
"Placing Share(s)"	77,126,000 new Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank *pari passu* in all respects with the Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares
"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Robin Meng"	Mr. Jiange Meng, the chairman of the Board and an executive Director
"Sally Wang"	Ms. Ye Wang, an executive Director and the president of the Company
"Share(s)"	ordinary share(s) in the share capital of our Company, with a nominal value of US$0.001 each

"Shareholder(s)"	holder(s) of the Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"U.S."	the United States of America
"US$"	United States dollars
"Victor Shi"	Dr. Chenyang Shi, an independent non-executive Director
"Wang Trust"	2017 Wang Ye Family Trust set up by Sally Wang
"Wang 2026 Trust"	Wang Ye 2026 Grantor Retained Annuity Trust set up by Sally Wang
"Zhang Trust"	2017 Fang Liang Zhang Trust set up by Frank Zhang
"%"	percent.

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

Hong Kong, 11 September, 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.