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Genscript Biotech Corporation
金斯瑞生物科技股份有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1548)

GRANT OF RESTRICTED SHARES

The board (the “**Board**”) of directors (the “**Directors**”) of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Company has resolved to make grants of restricted shares under the restricted share award scheme adopted on 23 August 2021 (as amended on 26 May 2022) (the “**RSA Scheme 2021**”).

THE GRANT OF RESTRICTED SHARES PURSUANT TO THE RSA SCHEME 2021

Reference is made to the announcement of the Company dated 24 August 2021 (the “**Announcement**”) in relation to the adoption of the RSA Scheme 2021, a summary of the principal terms of which was set out in the Announcement. Unless otherwise defined herein, capitalized terms used in this section shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on 13 March 2024, selected grantees (the “**RSA Grantees**”) were granted 444,598 Restricted Shares (the “**RSA Shares**”), subject to acceptance of the RSA Grantees, pursuant to the RSA Scheme 2021 (the “**RSA Grant**”). Details of the RSA Grant are set out as follows:

Number of RSA Shares: 444,598 Restricted Shares, representing approximately 0.0209% of the issued share capital of the Company as at the date of this announcement.

RSA Grantees: (a) 127,665 RSA Shares were granted to employee of the Company (the “**Employee**”); and

(b) 316,933 RSA Shares were granted to two consultants who are engaged by the Company to provide consultancy service in relation to strategic business consultancy and product research and development for the Group (the “**Service Providers**”).

Having considered that (i) the Service Providers provide consultancy services to the Group on a continuing or recurring monthly basis in the ordinary and usual course of business which is in the interests of the long term growth of the Group, (ii) the Service Providers have extensive experience in the pharmaceutical and biotech industries related to the Company's business and the services provided are beneficial to the overall business development of the Group, and (iii) the RSA Shares granted to the Service Providers will be vested in one to three batches on an annual basis between 31 March 2025 and 31 March 2027 which will be an incentive to them to continue to provide their valuable services to the Group, the Board believes that the grant to the Service Providers can align the interests of the Service Providers with the interests of the Company and its Shareholders, motivate the Service Providers to commit to the Group's future development and growth, and strengthen their long-term service commitment to the Group, which therefore is in line with the purpose of the RSA Scheme 2021.

Date of Grant:	13 March 2024
Consideration of the Restricted Shares granted:	Nil
Market price of the Shares:	The closing price per Share on the Stock Exchange on the date of grant of the Restricted Shares is HK\$17.28 per Share.
Performance targets:	<p>(a) Employee: Vesting of the RSA Shares granted to the Employee is conditional upon the achievement of certain performance targets, including without limitation, (i) the Employee having met the key performance criteria, and/or (ii) the Company's overall business goals having been achieved. The Board is entitled to waive certain vesting conditions at its own discretion under specified circumstances as specified at the time of making the grant.</p> <p>(b) Consultants: There is no performance target attached to the RSA Shares granted to the Consultants.</p>
Clawback	No clawback mechanism is attached to the RSA Shares.

mechanism:

The purpose of the RSA Scheme 2021 is to (i) provide the Selected Participants with the opportunity to acquire proprietary interests in the Company, (ii) encourage the Selected Participants to work towards enhancing the value of the Company and its Shares or the benefit of the Company and its Shareholders as a whole, and (iii) provide the Company with a flexible means of either retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to the Selected Participants.

Having considered that (i) the RSA Grantees are employee or consultants of the Group who will contribute directly to the overall business performance and sustainable development of the Group, and (ii) the RSA Shares granted to the Employee are subject to certain vesting conditions and terms of the RSA Scheme 2021, which already covers situations where the Restricted Shares will lapse in the event that a grantee cease to be an employee of the Group, the remuneration committee of the Company and the Board believe that without additional clawback mechanism, the grant of the Restricted Shares could align the interests of the grantees with that of the Company and the Shareholders, provide incentive to the grantees to devote to the future continuous competitiveness, results of operation and growth of the Company, and reinforce their commitment to long term services of the Company, which is in line with the purpose of the RSA Scheme 2021.

Vesting Period of the RSA Shares:

The RSA Shares will be vested in one to three batches on an annual basis between 31 March 2025 and 31 March 2027.

Financial assistance:

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

To the best knowledge of the Directors, none of the RSA Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or associate (as defined in the Listing Rules) of any of them as at the time of grant the RSA Shares.

The Company will issue and allot 444,598 RSA Shares to the Trustee pursuant to the general mandate (the “**General Mandate**”) granted by the Shareholders of the Company at the annual

general meeting of the Company held on 25 May 2023 and in accordance with the terms of the RSA Scheme 2021. The new Shares so issued will be held on trust for the RSA Grantees until the end of each vesting period and be transferred to the respective RSA Grantees upon satisfaction of the relevant vesting conditions as may be specified by the Board at the time of making the RSA Grant.

Pursuant to the General Mandate, the Directors may exercise the powers of the Company to allot and issue up to 423,611,705 Shares, representing 20% of the total number of Shares in issue as at the date of the annual general meeting. As at the date of this announcement, the Company has obtained the approval from the Stock Exchange for the listing of, and permission to deal in, 5,256,443 Shares under the General Mandate for the grants of restricted shares to selected grantees on 1 June 2023, 24 August 2023 and 28 November 2023 (collectively, the “**Previous Grants**”). Please refer to the announcements of the Company dated 1 June 2023, 15 June 2023, 24 August 2023 and 28 November 2023 for details of the Previous Grants. As at the date of this announcement, no Shares have been issued under the General Mandate. As such, after the issue of new Shares for the Previous Grants and the RSA Grant, 417,910,664 Shares will remain available for future allotment and issue of Shares under the General Mandate.

LISTING RULES IMPLICATIONS

Save as disclosed above, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, none of the RSA Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them, (ii) a participant with shares issued and to be issued to such person in respect of all options and awards granted exceeding the 1% individual limit as defined under Rule 17.03D of the Listing Rules, or (iii) a related entity participant or service provider (as defined in the Listing Rules) with options and awards granted in any 12-month period exceeding 0.1% of the total issued Shares.

In relation to the RSA Grant, the new Shares to be issued and allotted by the Company to the Trustee represent approximately 0.0209% of the Company’s issued share capital as at the date of this announcement and approximately 0.0209% of the Company’s enlarged issued share capital after the issue and allotment. To the best knowledge of the Directors, the Trustee and its ultimate beneficial owners are third parties independent of the Company and not connected persons of the Company.

The new Shares, when issued and fully paid, will rank pari passu among themselves and with the other Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of issue and allotment. Pursuant to the 2021 RSA Scheme, the Trustee shall not exercise the voting rights in respect of any Shares held by it under trust. For the RSA Grant, an application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of approval for the listing of, and permission to deal in, the 444,598 new Shares to be issued.

After the RSA Grant, 151,864,290 Shares will be available for future grants under the Scheme

Limit pursuant to the terms of the RSA Scheme 2021.

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

Hong Kong, 13 March 2024

As at the date of this announcement, the executive Directors are Dr. Zhang Fangliang, Mr. Meng Jiange, Ms. Wang Ye and Dr. Zhu Li; the non-executive Directors are Dr. Wang Luquan, Mr. Pan Yuexin and Ms. Wang Jiafen; and the independent non-executive Directors are Mr. Guo Hongxin, Mr. Dai Zumian, Mr. Pan Jiuan and Dr. Wang Xuehai.

** For identification purposes only*