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## **Zai Lab Limited**

**再鼎醫藥有限公司 \***

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

**(Stock Code: 9688)**

### **CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING**

Reference is made to the prospectus of Zai Lab Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated September 17, 2020 (the “**Prospectus**”) in relation to the global offering of the Company (the “**Global Offering**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

The net proceeds from the Global Offering (the “**Net Proceeds**”) amounted to approximately HK\$6,636.2 million (US\$850.8 million). As disclosed in the Prospectus, among other intended uses:

- (i) approximately 16.0% of the Net Proceeds was expected to be used to seek indication expansion and hire high-caliber R&D staff dedicated to the development of ZEJULA and to develop and improve the Group’s manufacturing facilities to bring ZEJULA to commercialization (the “**Funds Designated for ZEJULA**”); and
- (ii) approximately 11.8% of the Net Proceeds was expected to fund the Group’s ongoing and planned clinical trials and preparation for registration filings of other drug candidates in the Group’s pipeline, especially late-stage drug candidates (the “**Funds Designated for Clinical Trials and Registration Filings**”).

As at the date of this announcement, (i) among the Funds Designated for ZEJULA, a total of HK\$481.6 million (US\$61.6 million) (representing approximately 7.2% of the Net Proceeds) have been utilised and the unutilised amount is approximately HK\$582.5 million (US\$74.5 million) (representing approximately 8.8% of the Net Proceeds); and (ii) all of the Funds Designated for Clinical Trials and Registration Filings, being approximately HK\$782.5 million (US\$100.4 million) (representing approximately 11.8% of the Net Proceeds), have been utilised.

Since the Group does not currently plan to seek indication expansion or hire high-caliber R&D staff dedicated to the development of ZEJULA, and the Group’s manufacturing facilities are expected to be sufficient to support its commercial needs for ZEJULA in the near future, the Company considered that it may no longer be necessary to continue to use the Funds Designated for ZEJULA for the initial intended purpose. As a result, on March 27, 2024 (Wednesday, U.S. Eastern Time)/March 28, 2024 (Thursday, Shanghai and Hong Kong Time), the board of directors of the Company (the “**Board**”) resolved to reallocate the remaining Funds Designated for ZEJULA to the Funds Designated for Clinical Trials and Registration Filings, considering that the Group continues to make significant investments in research and development to advance clinical trials for its product candidates.

Save for the aforesaid changes, there is no other change in the uses of the Net Proceeds. The Board is of the view that the development direction of the Group remains consistent with the direction as disclosed in the Prospectus and the abovementioned change in the use of the Net Proceeds is fair and reasonable and will not have any material adverse effect on the existing business and operation of the Group, and is in the interests of the Company and its shareholders as a whole.

On the progress of the use of the unutilised Net Proceeds, the Company will provide update to its shareholders through disclosures in its annual report and interim report going forward. The Company will make further announcement(s) in accordance with the requirements under the Listing Rules and other applicable laws as and when appropriate.

By order of the Board

**Zai Lab Limited**

**Samantha Du**

*Director, Chairperson and Chief Executive Officer*

Hong Kong, March 28, 2024

*As at the date of this announcement, the board of directors of the Company comprises Dr. Samantha Du as a director, and Dr. Kai-Xian Chen, Dr. John Diekman, Dr. Richard Gaynor, Ms. Nisa Leung, Mr. William Lis, Mr. Scott W. Morrison, Mr. Leon O. Moulder, Jr., Mr. Michel Vounatsos and Mr. Peter Wirth as independent directors.*

*\* For identification only*