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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 a grant of restricted shares under the restricted share award scheme adopted on 23 August 2021 (as amended on 26 May 2022 and 21 June 2024) (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 8 July 2024, selected grantees (the “**RSA Grantees**”) were granted 68,054 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:**

68,054 Restricted Shares, representing approximately 0.0032% of the issued share capital of the Company as at the date of this announcement.

**RSA Grantees:**

68,054 RSA Shares were granted to consultants who are engaged by the Company to provide consultancy services in relation to strategic technical and commercial consultancy for industrial biologics and strategic scientific consultancy for products and business of the Group respectively.

Having considered that (i) the RSA Grantees provide consultancy services to the Group on a continuing or recurring basis in the ordinary and usual course of business which is in the interests of the long term growth of the Group, (ii) the RSA Grantees 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 RSA Grantees will be vested in one to three batches on an annual basis between 31 August 2025 and 31 August 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 RSA Grantees can align the interests of the RSA Grantees with the interests of the Company and its Shareholders, motivate the RSA Grantees 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.

<b>Date of Grant:</b>	8 July 2024
<b>Consideration of the Restricted Shares granted:</b>	Nil
<b>Market price of the Shares:</b>	The closing price per Share on the Stock Exchange on the date of grant of the Restricted Shares is HK\$8.84 per Share.
<b>Vesting Period of the RSA Shares:</b>	The RSA Shares granted to the RSA Grantees will be vested in one to three batches on an annual basis between 31 August 2025 and 31 August 2027.
<b>Performance targets:</b>	There is no performance target attached to the RSA Shares granted to the RSA Grantees.
<b>Clawback mechanism:</b>	No clawback mechanism is attached to the RSA Shares.
	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 the RSA Grantees are consultants of the Group who will contribute directly to the overall business performance and sustainable development 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.

**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 68,054 RSA Shares to the Trustee or the nominee account of the Company (of which the beneficial owner will be the relevant RSA Grantees) 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 21 June 2024 and in accordance with the terms of the RSA Scheme 2021. The new Shares so issued will be held on trust for certain RSA Grantees until the end of each vesting period and be transferred to the respective RSA Grantees upon the end of each vesting period.

Pursuant to the General Mandate, the Directors may exercise the powers of the Company to allot and issue up to 425,537,303 Shares, representing 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the annual general meeting. As at the date of this announcement, no Share has been issued under the General Mandate. As such, after the issue of new Shares for the RSA Grant, 425,469,249 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 or the nominee account represent approximately 0.0032% of the Company's issued share capital as at the date of this announcement and approximately 0.0032% 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 RSA Scheme 2021, 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 68,054 new Shares to be issued.

After the RSA Grant, 95,100,122 Shares will be available for future grants under the RSA Scheme 2021 and any other share schemes adopted by the Company, and among which, 21,208,811 Shares are available for future grant under the service provider sublimit of the RSA Scheme 2021 and any other share schemes adopted by the Company.

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

Hong Kong, 8 July 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 Director is Dr. Wang Luquan; and the independent non-executive Directors are Mr. Dai Zumian, Mr. Pan Jiuan, Mr. Cheung Yiu Leung Andy and Dr. Shi Chenyang.*

*\* For identification purposes only*