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Genscript Biotech Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1548)

GRANT OF RESTRICTED SHARES

This announcement is made by the Board of Directors of Genscript Biotech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Listing Rules.

The Board announces that, on August 19, 2024, the Company granted an aggregate of 244,121 Restricted Shares to certain employees of the Group, subject to acceptances as well as terms and conditions of the 2021 RSA Scheme.

Details of Grant of Restricted Shares

The details of the Grant are as follows:

Date of Grant:	August 19, 2024
Number of Restricted Shares granted:	244,121 Restricted Shares granted to employees of the Group
Purchase price for the grant of Restricted Shares:	Nil
Market price of the Shares:	The closing price per Share on the Stock Exchange on the Grant Date of the Restricted Shares is HK\$12.72 per Share.
Vesting period:	Subject to the terms of the Grant and the 2021 RSA Scheme, the Restricted Shares granted to the Grantees will be subject to a total vesting period (i.e. the period between the Grant Date and the last vesting date) of approximately 3 years in batches, where each batch of Restricted Shares granted may vest annually starting from August 31, 2025 and will be fully vested on August 31, 2027.
Performance targets:	A time-based vesting schedule is applicable to the Grant, in

addition, vesting of the Restricted Shares to the Grantees shall be conditional upon the achievement of certain performance targets, including without limitation, the Grantees having met their respective key performance criteria. 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.

Clawback mechanism:

The Restricted Shares granted are subject to the clawback mechanism as set out in the terms of the 2021 RSA Scheme, pursuant to which the Board has the authority to provide that any award shall be subject to a clawback under specified circumstances as detailed in the 2021 RSA Scheme.

The Board is of the view that the flexibility given to the Board in relation to the clawback mechanism will allow the Company to claw back the equity incentives granted to the selected participants who committed serious misconduct or if there is a material misstatement in the audited financial statements of the Company that requires a restatement and therefore aligns with the purposes of the 2021 RSA Scheme.

Financial assistance:

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

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 Grantees is: (i) a Director, or a chief executive, or a substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total number of issued Shares. The Grant is not subject to approval by the independent Shareholders.

The Stock Exchange had granted conditional listing approval for the new Shares underlying the share option(s) and/or award(s) within the Scheme Mandate Limit which may be granted pursuant to the 2021 RSA Scheme and all share schemes of the Company, subject to fulfillment of all other conditions of the respective share schemes of the Company. The issue of 244,121 new ordinary Shares to satisfy the Grant under the 2021 RSA Scheme will not be subject to the Shareholders' approval and such new Shares will be held on trust for the Grantees until the end of each vesting period and be transferred to the respective Grantees upon the end of each vesting period.

The new ordinary Shares to be issued and allotted by the Company under the Grant represent approximately 0.0115% of the total issued Shares of the Company as at the date of this announcement and approximately 0.0115% of the total issued Shares of the Company as enlarged

by such issue and allotment.

Number of Shares Available for Future Grants

The Grant of Restricted Shares will be satisfied by issuance of new Shares within the Scheme Mandate Limit. As at the date of this announcement, after the Grant, 212,456,476 underlying Shares will be available for future grants under the Scheme Mandate Limit, and 21,208,811 underlying Shares will be available for future grants under the Service Provider Sublimit.

Definitions

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

“1% individual limit”	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company to a grantee resulting in the number of Shares issued and to be issued in respect of all options and awards granted to such person, pursuant to all share schemes of the Company (but excluding options or awards lapsed in accordance with relevant scheme rules), in the 12-month period up to and including the date of grant, which shall not exceed, in aggregate, 1% of the total number of issued Shares, at the relevant time
“Board”	the board of Directors
“Director(s)”	the director(s) of the Company
“Grant”	the grant of 244,121 Restricted Shares pursuant to the 2021 RSA Scheme to the Grantees on August 19, 2024
“Grant Date”	August 19, 2024
“Grantee(s)”	the employees of the Group who were granted Restricted Shares pursuant to the 2021 RSA Scheme on August 19, 2024
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time
“Restricted Shares”	any award granted by the Board pursuant to the 2021 RSA Scheme which may vest in the form of Shares issued and/or otherwise transferred by the Company and/or trust to a selected participant

“Scheme Limit”	Mandate	the limit on grant(s) of share option(s) and/or award(s) over new Shares under all share schemes of the Company approved by the Shareholders, which must not exceed 212,768,651 (being 10% of the total number of issued Shares as at June 21, 2024, being the date of the Shareholders’ approval of the Scheme Mandate Limit)
“service provider(s)”		shall have the same meaning as set out in Rule 17.03A of the Listing Rules and permitted under the 2021 RSA Scheme
“Service Sublimit”	Provider	a sublimit under the Scheme Mandate Limit for awards over new Shares under the 2019 RSA Scheme and the 2021 RSA Scheme adopted by the Company granted to the service providers, which must not exceed 21,276,865 (being 1% of the total number of issued Shares as at June 21, 2024, being the date of the Shareholders’ approval of the Service Provider Sublimit)
“Share(s)”		the ordinary shares in the share capital of the Company
“Shareholder(s)”		Holder(s) of the Shares
“Stock Exchange”		The Stock Exchange of Hong Kong Limited
“subsidiary”		has the meaning ascribed to it in the Listing Rules
“substantial shareholder(s)”		shall have the same meaning as set out in the Listing Rules
“2019 RSA Scheme”		the restricted share award scheme of the Company adopted on March 22, 2019 and subsequently amended on June 21, 2024
“2021 RSA Scheme”		the restricted share award scheme of the Company adopted on August 23, 2021 and subsequently amended on May 26, 2022 and June 21, 2024
%		per cent

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

Hong Kong, August 19, 2024

As at the date of this announcement, the executive Directors are Dr. Fangliang Zhang, Mr. Jiange Meng, Ms. Ye Wang and Dr. Li Zhu; the non-executive Director is Dr. Luquan Wang; and the Independent non-executive Directors are Mr. Zumian Dai, Mr. Jiuan Pan, Mr. Yiu Leung Andy Cheung and Dr. Chenyang Shi.