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*This announcement does not constitute an offer to sell or the solicitation of an offer to buy ADSs or any other securities, nor shall there be any sale of ADSs in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The ADSs were offered pursuant to a shelf registration statement on Form S-3ASR, which became automatically effective upon filing with the SEC on April 19, 2024 (the “**Form S-3ASR**”). The Offering was made only by means of a prospectus supplement and an accompanying base prospectus included in the Form S-3ASR. The registration statement on Form S-3ASR and the prospectus supplement are available at the SEC’s website at: <http://www.sec.gov>. Copies of the prospectus supplement and the accompanying prospectus may be obtained from: (i) Goldman Sachs & Co. LLC, c/o Prospectus Department, 200 West Street, New York, NY, facsimile: 212-902-9316 or by emailing [Prospectus-ny@ny.email.gs.com](mailto:Prospectus-ny@ny.email.gs.com), (ii) Jefferies LLC, c/o Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com), and (iii) Leerink Partners LLC, c/o Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at [syndicate@leerink.com](mailto:syndicate@leerink.com).*



**Zai Lab Limited**  
**再鼎醫藥有限公司 \***

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

**(Stock Code: 9688)**

## **VOLUNTARY ANNOUNCEMENT**

# **CLOSING OF THE OFFERING OF AMERICAN DEPOSITARY SHARES AND FULL EXERCISE OF THE OPTION**

Reference is made to the announcements of the Company dated November 14, 2024, November 15, 2024 and November 18, 2024 in relation to the Offering (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

# **CLOSING OF THE OFFERING OF AMERICAN DEPOSITARY SHARES AND FULL EXERCISE OF THE OPTION**

The Company is pleased to announce that the Closing for the offering of an aggregate of 7,843,137 Underwritten ADSs at the Offer Price to the public of US\$25.50 per ADS (equivalent to approximately HK\$19.84 per Underlying Share calculated based on the ten-to-one share-to-ADS ratio) took place on November 18, 2024 (U.S. Eastern time).

In addition, the Underwriters have fully exercised their Option to purchase an additional 1,176,470 ADSs at the Offer Price, less underwriting discounts and commissions. The Additional Closing in respect of the Option ADSs took place on November 19, 2024 (U.S. Eastern time).

Goldman Sachs (Asia) L.L.C., Jefferies and Leerink Partners acted as the underwriters for the Offering.

## **USE OF PROCEEDS**

Taking into account the full exercise of the Option, the gross proceeds of the Offering of 9,019,607 ADSs is approximately US\$230 million (equivalent to approximately HK\$1,789 million); and the net proceeds of the Offering, after deduction of the underwriting fees and other expenses relating to the Offering, is approximately US\$216 million (equivalent to approximately HK\$1,682 million).

The Company intends to apply the net proceeds of the Offering for general corporate purposes, more specifically, to continue its research and development of its global pipeline, advance its product candidates and drive commercialization of its products, and pursue strategic business and corporate development and licensing opportunities, details of which are further discussed in the Company's press release associated with its third quarter 2024 earnings dated November 12, 2024.

## **FORWARD-LOOKING STATEMENTS**

This announcement contains forward-looking statements about future expectations, plans, and prospects for the Company, including, without limitation, the anticipated use of proceeds therefrom, the possible adverse impact on the market price of the ADSs and Ordinary Shares due to the dilutive effect of the securities to be sold in the offering, capital market risks, and the impact of general economic or industry conditions. All statements, other than statements of historical fact, included in this announcement are forward-looking statements and can be identified by containing words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "possible," "potential," "will," "would," and other similar expressions. Such statements constitute forward-looking statements within the meaning of U.S. federal securities laws. Forward-looking statements are not guarantees or assurances of future performance. There can be no assurance that the Company will be able to complete the public offering on the anticipated terms, or at all. Forward-looking statements are based on the Company's expectations and assumptions as at the date of this announcement and are subject to inherent uncertainties, risks, and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. The Company may not actually achieve the plans, carry out the intentions, or meet the expectations or projections disclosed in the Company's forward-looking statements, and

shareholders, other holders of securities of the Company and potential investors should not place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by forward-looking statements as a result of various important factors, including but not limited to (1) the Company's ability to successfully commercialize and generate revenue from the Company's approved products, (2) the Company's ability to obtain funding for the Company's operations and business initiatives, (3) the results of the Company's clinical and pre-clinical development of the Company's product candidates, (4) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of the Company's product candidates, (5) risks related to doing business in China, and (6) other factors identified in the Company's most recent annual and quarterly reports and in other reports the Company has filed with the SEC, including the registration statement and prospectus supplement related to the offering, which are available at [www.sec.gov](http://www.sec.gov). The Company anticipates that subsequent events and developments will cause the Company's expectations and assumptions to change, and the Company undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this announcement.

*Unless otherwise specified, translations of US\$ into HK\$ in this announcement are based on the rates of US\$1:HK\$7.78. No representation is made that any amounts in US\$ and HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.*

By order of the Board  
**Zai Lab Limited**  
**Samantha Du**  
*Director, Chairperson and Chief  
Executive Officer*

Hong Kong, November 22, 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*