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Genscript Biotech Corporation
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1548)

GRANT OF SHARE AWARDS

This announcement is made by the Board of the Company pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Listing Rules. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

THE GRANT OF SHARE AWARDS PURSUANT TO THE 2019 RSU SCHEME

The Board announces that, on 19 September 2025, the Company granted an aggregate of 774,960 Share Awards to the Employee Grantees and one Director, subject to acceptances as well as terms and conditions of the 2019 RSU Scheme. A summary of the principal terms of the 2019 RSU Scheme was set out in the Circular.

Details of Grant of the Share Awards

The details of the Grant are as follows:

Date of Grant: 19 September 2025

Number of Share Awards granted: 774,960 RSUs

Grantees: (a) 683,788 RSUs were granted to Dr. Li Zhu, being an executive Director of the Company; and
(b) 91,172 RSUs were granted to the Employee Grantees

Purchase price for the Share Awards granted: Nil

Market price of the Shares: The closing price per Share on the Stock Exchange on the Date of Grant is HK\$17.06 per Share.

Vesting period:

Subject to the terms of the Grant and the 2019 RSU Scheme:

- (a) the RSUs granted to Dr. Zhu will be subject to a total vesting period (i.e. the period between the Date of Grant and the last vesting date) of approximately 3 years in batches, where each batch of RSUs granted may vest annually starting from 30 November 2026 and will be fully vested on 30 November 2028; and
- (b) the RSUs granted to the Employee Grantees will be subject to a total vesting period (i.e. the period between the Date of Grant and the last vesting date) of approximately 3 years in batches, where each batch of RSUs granted may vest annually starting from 30 November 2026 and will be fully vested on 30 November 2028.

Performance targets:

Vesting of each Share Award shall be conditional upon the Grantees' achievement of their respective individual 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 Share Awards granted to the Grantees are subject to the clawback mechanism as set out in the terms of the 2019 RSU 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 2019 RSU 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 purpose of the 2019 RSU Scheme.

Financial assistance:

The Group has not provided any financial assistance to any of the Grantees to facilitate the purchase of Shares under the 2019 RSU Scheme.

The Share Awards were granted to the following Grantee who is either a Director, chief executive and/or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them:

Name of the Grantee	Position in the Company	Number of RSUs Granted	Approximately of the issued share capital of the Company as at the date of this announcement
Dr. Li Zhu	Executive Director	683,788	0.0313%

The grant of the Share Awards to Dr. Li Zhu has been approved by the independent non-executive Directors and the Remuneration Committee in accordance with the 2019 RSU Scheme.

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 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 Grant will be satisfied by existing Shares arising from previously lapsed RSUs pursuant to the 2019 RSU Scheme. As no new Shares will be issued by the Company as a result of the Grant, the Grant will not have any dilutive effect on the equity interests of existing Shareholders. The Shares underlying the Share Awards are held by the Trustee 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.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As the Grant to the Grantees will be satisfied by existing Shares arising from previously lapsed RSUs pursuant to the 2019 RSU Scheme, there is no change to the number of underlying Shares available for future grants under the Scheme Mandate Limit and the Service Provider Sublimit. As at the date of this announcement, 205,403,242 underlying Shares will be available for future grants under the Scheme Mandate Limit, and 21,138,983 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:

“Board”	the board of Directors;
“Circular”	the circular of the Company dated 22 April 2024;
“Company”	Genscript Biotech Corporation;
“Date of Grant”	19 September 2025;
“Director(s)”	the director(s) of the Company;
“Employee Grantees”	certain employees of the Group, who were granted 91,172 RSUs in total in accordance with the 2019 RSU Scheme on the Date of Grant;
“Grant”	the grant of 774,960 Share Awards pursuant to the 2019 RSU Scheme to the Grantees on 19 September 2025;
“Grantees”	the grantees of the Grant, including Dr. Li Zhu and the Employee Grantees of the Company;
“Group”	the Company and its subsidiaries;
“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;
“Remuneration Committee”	the remuneration committee of the Board;
“RSU(s)”	any restricted share unit representing the same number of Shares that may be offered by the Company to pursuant to the restricted share award schemes adopted by the Company which may vest in the form of Shares issued or otherwise transferred by the Company and/or trust to a selected participant;
“Share Award(s)”	the share award(s) in the form of RSU(s) granted to the Grantees;

“Scheme Mandate Limit”	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 21 June 2024, being the date of the Shareholders’ approval of the Scheme Mandate Limit);
“Service Provider Sublimit”	a sublimit under the Scheme Mandate Limit for awards over new Shares under the restricted share awards schemes 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 21 June 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;
“2019 RSU Scheme”	the restricted share award scheme of the Company adopted on 22 March 2019 and subsequently amended on 21 June 2024;
%	per cent.

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

Hong Kong, 21 September 2025

*As at the date of this announcement, the executive Directors are Mr. Jiange Meng (“**Mr. Robin Meng**”), Dr. Fangliang Zhang (“**Dr. Frank Zhang**”), Dr. Li Zhu and Ms. Sally Wang; and the independent non-executive Directors are Dr. Alphonse Galdes, Mr. Yiu Leung Andy Cheung (“**Mr. Andy Cheung**”), Mr. Jiuan Pan (“**Mr. Ethan Pan**”), Dr. John Quelch, Dr. Ross Grossman, and Dr. Chenyang Shi (“**Dr. Victor Shi**”).*