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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)

OVERSEAS REGULATORY ANNOUNCEMENT

We are making this announcement pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

We filed a Form 8-K on October 18, 2021 (U.S. Eastern Time) with the Securities and Exchange Commission of the United States to report the appointment of Mr. Scott W. Morrison as an independent director of the Company, effective as of October 13, 2021 (U.S. Eastern Time). For further details of our filing, please refer to the attached Form 8-K.

By order of the Board

Zai Lab Limited

Samantha Du

Director, Chairperson and Chief Executive Officer

Hong Kong, October 18, 2021

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, Ms. Nisa Leung, Mr. William Lis, Mr. Leon O. Moulder, Jr., Mr. Peter Wirth and Mr. Scott W. Morrison as the independent directors.

* *For identification only*

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 13, 2021

ZAI LAB LIMITED

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

001-38205
(Commission
File Number)

98-1144595
(I.R.S. Employer
Identification No.)

4560 Jinke Road
Bldg. 1, Fourth Floor Pudong
Shanghai, China
(Address of principal executive offices)

201210
(Zip Code)

+86 21 6163 2588
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing 1 Ordinary Share, par value \$0.00006 per share	ZLAB	The Nasdaq Global Market
Ordinary Shares, par value \$0.00006 per share*	9688	The Stock Exchange of Hong Kong Limited

* Included in connection with the registration of the American Depositary Shares with the Securities and Exchange Commission. The ordinary shares are not registered or listed for trading in the United States but are listed for trading on The Stock Exchange of Hong Kong Limited

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 13, 2021 (U.S. Eastern Time), the Board of Directors (the “Board”) of Zai Lab Limited (the “Company”) appointed Scott W. Morrison as an independent director, effective immediately. The Board also appointed Mr. Morrison to the Audit Committee of the Board.

Mr. Morrison will receive compensation from the Company for his service as a director in accordance with the Company’s non-employee director compensation policy, including an annual cash retainer of \$50,000 for his service on the Board and an annual cash retainer of \$10,000 for his service on the Audit Committee of the Board, both of which will be pro-rated to an aggregate of \$13,200 for his service for the year of 2021. Mr. Morrison will receive an initial grant on October 18, 2021 (U.S. Eastern Time) of 7,345 restricted Ordinary Shares of the Company. Furthermore, it is expected that he will receive equity compensation in subsequent years pursuant to the Company’s non-employee director compensation policy, subject to his continued service as a director of the Board.

In accordance with the Company’s customary practice, the Company has entered into an indemnification agreement with Mr. Morrison, which requires the Company to indemnify Mr. Morrison against certain liabilities that may arise in connection with his status or service as a director. The foregoing description is qualified in its entirety by the full text of the form of indemnification agreement, which was filed with the Securities and Exchange Commission (the “SEC”) as Exhibit 10.23 to the Company’s Annual Report on Form 10-K filed on March 1, 2021 and which is incorporated herein by reference.

There is no arrangement or understanding between Mr. Morrison and any other person pursuant to which Mr. Morrison was selected as a director. There are no transactions involving Mr. Morrison requiring disclosure under Item 404(a) of Regulation S-K of the SEC.

A copy of the press release announcing Mr. Morrison’s election to the Board is filed as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Zai Lab Limited on October 18, 2021.
104	The cover page of this Current Report on Form 8-K is formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ZAI LAB LIMITED

By: /s/ Samantha Du
Samantha Du
Chief Executive Officer

Date: October 18, 2021



**Zai Lab Appoints Scott Morrison
to its Board of Directors**

SHANGHAI, SAN FRANCISCO, and CAMBRIDGE, MA, October 18, 2021 (GLOBE NEWSWIRE) — Zai Lab Limited (NASDAQ: ZLAB; HKEX: 9688), a patient-focused, innovative, commercial-stage, global biopharmaceutical company, today announced that it has appointed Scott Morrison to its Board of Directors. Mr. Morrison will also serve as a member of the Audit Committee.

Mr. Morrison has served public and private companies in the life sciences industry since 1980. He was a Partner with Ernst & Young LLP (EY) from 1996 to 2015, serving as its U.S. Life Sciences Leader from 2002 to 2015. During his tenure at EY, he worked on hundreds of public and private financings, M&A transactions, and corporate collaborations. Mr. Morrison retired from EY in December 2015 and now serves on the boards and chairs the Audit Committees of Audentes, Inc. (through its sale to Astellas in January 2020), Corvus Pharmaceuticals, Global Blood Therapeutics (GBT), IDEAYA Biosciences, and Vera Therapeutics. He also serves as a member of the Compensation Committee for GBT and Corvus and is a member of GBT's Commercial Committee.

Mr. Morrison has also served as a director on several life sciences industry boards, including the Emerging Companies Section (ECS) board of the Biotechnology Innovation Organization (BIO), the Bay Area Biosciences Board (now the California Life Sciences Association, or CLSA), the Life Sciences Foundation, and the Biotechnology Institute. Mr. Morrison was awarded the CLSA Pantheon 2016 Life Sciences Leadership Award. Mr. Morrison holds a B.S. in Business Administration from the Haas School at the University of California, Berkeley.

"I'm very pleased to have Scott join our board at this important time in Zai Lab's history," said Dr. Samantha Du, Founder, Chairperson and Chief Executive Officer of Zai Lab. "We have numerous growth opportunities in front of us, and our executive team and I look forward to partnering with Scott so that his financial expertise can help guide our journey."

"I'm impressed with the talented team at Zai Lab, its strength in partnering to quickly bring essential medicines to patients, and its productive internal research and development capabilities," commented Morrison. "It's an honor to join the Zai Lab Board, and I look forward to working with Samantha and her team to help Zai Lab realize its vision of becoming a leading global biopharma company."

About Zai Lab

Zai Lab (NASDAQ: ZLAB; HKEX: 9688) is a patient-focused, innovative, research-based, commercial-stage biopharmaceutical company focused on developing and commercializing therapies that address medical conditions with unmet needs in oncology, autoimmune disorders and infectious disease. To that end, our experienced team has secured partnerships with leading global biopharmaceutical companies in order to generate a broad pipeline of innovative marketed products and product candidates. We have also built an in-house team with strong product discovery and translational research capabilities and are establishing a pipeline of proprietary product candidates with global rights. Our vision is to become a leading global biopharmaceutical company, discovering, developing, manufacturing and commercializing our portfolio in order to impact human health worldwide.

Zai Lab Forward-Looking Statements

This press release contains forward-looking statements including but not limited to statements relating to our strategy and plans; potential of and expectations for our business and pipeline programs; capital allocation and investment strategy; clinical development programs and related clinical trial data; risks and uncertainties associated with drug development and commercialization; regulatory approvals for our pipeline programs and the timing thereof; the potential benefits, safety and efficacy of our collaboration partners' products and investigational therapies; the anticipated benefits and potential of investments, collaborations and business development activities; and our future financial and operating results. These forward-looking statements include, without limitation, statements 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 the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact nor are they guarantees or assurances of future performance. Forward-looking statements are based on our expectations and assumptions as of the date of this press release and are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including but not limited to (1) our ability to successfully commercialize and generate revenue from our approved products; (2) our ability to finance our operations and business initiatives and obtain funding for such activities, (3) our results of clinical and pre-clinical development of our product candidates, (4) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of our product candidates, (5) the effects of the novel coronavirus (COVID-19) pandemic on our business and general economic, regulatory and political conditions and (6) the risk factors identified in our most recent annual or quarterly report and in other reports we have filed with the U.S. Securities and Exchange Commission. We anticipate that subsequent events and developments will cause our expectations and assumptions to change and we 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 our views as of any date subsequent to the date of this press release.

For more information, please contact:

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Zai Lab Limited