

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Du Ying</u> (Last) (First) (Middle) C/O ZAI LAB LIMITED 4560 JINKE ROAD, BLDG 1, 4TH FLOOR (Street) PUDONG, F4 201210 SHANGHAI (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Zai Lab Ltd [ZLAB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairwoman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	07/01/2021		M ⁽¹⁾		111,111	A	\$0.6	1,119,764	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		41,277	D	\$174.05	1,078,487 ⁽²⁾	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		6,670	D	\$175.16	1,071,817 ⁽³⁾	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		4,411	D	\$176.04	1,067,406 ⁽⁴⁾	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		8,758	D	\$177.14	1,058,648 ⁽⁵⁾	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		21,877	D	\$178.22	1,036,771 ⁽⁶⁾	D	
Ordinary Shares	07/01/2021		S ⁽¹⁾		865	D	\$178.83	1,035,906 ⁽⁷⁾	D	
Ordinary Shares	07/02/2021		S ⁽¹⁾		14,394	D	\$174.97	1,021,512 ⁽⁸⁾	D	
Ordinary Shares	07/02/2021		S ⁽¹⁾		11,849	D	\$175.55	1,009,663 ⁽⁹⁾	D	
Ordinary Shares	07/02/2021		S ⁽¹⁾		527	D	\$176.76	1,009,136 ⁽¹⁰⁾	D	
Ordinary Shares	07/02/2021		S ⁽¹⁾		483	D	\$177.84	1,008,653 ⁽¹¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$0.6	07/01/2021		M ⁽¹⁾		111,111		(12)	10/22/2025	Ordinary Shares	111,111	\$0	1,111,387	D	

Explanation of Responses:

- The reported transaction was effected pursuant to a sales plan adopted by the Reporting Person, dated March 3, 2021, expires December 31, 2021 and is intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934.
- Reflects a weighted average sale price of \$174.05 per share, at prices ranging from \$173.68 to \$174.60 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$175.16 per share, at prices ranging from \$174.70 to \$175.68 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$176.04 per share, at prices ranging from \$175.70 to \$176.63 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$177.14 per share, at prices ranging from \$176.76 to \$177.71 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$178.22 per share, at prices ranging from \$177.79 to \$178.79 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$178.83 per share, at prices ranging from \$178.80 to \$178.89 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$174.97 per share, at prices ranging from \$174.36 to \$175.35 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$175.55 per share, at prices ranging from \$175.36 to \$176.31 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$176.76 per share, at prices ranging from \$176.40 to \$177.17 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- Reflects a weighted average sale price of \$177.84 per share, at prices ranging from \$177.74 to \$178.03 per share. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

12. The Stock Options fully vested as of October 22, 2020.

Remarks:

The Power of Attorney given by Ms. Du was previously filed with the U.S. Securities and Exchange Commission on January 4, 2021 as an exhibit to the Form 3 filed by Ms. Du.

/s/ Bruce A. Blefeld, Attorney-
in-Fact 07/02/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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