

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Fu Tao</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) <b>President &amp; COO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 07/15/2021	
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	07/15/2021		M <sup>(4)</sup>		10,000	A	\$18.92	217,000	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		2,333	D	\$170.3 <sup>(2)</sup>	214,667	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		1,000	D	\$171.36 <sup>(3)</sup>	213,667	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		21	D	\$171.89	213,646	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		3,281	D	\$173.56 <sup>(4)</sup>	210,365	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		3,265	D	\$174.26 <sup>(5)</sup>	207,100	D	
Ordinary Shares	07/15/2021		S <sup>(1)</sup>		100	D	\$175 <sup>(2)</sup>	207,000	D	
Ordinary Shares								107,500	I	See footnote <sup>(6)</sup>

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		Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$18.92	07/15/2021		M <sup>(1)</sup>		10,000	(7)	07/24/2028	Ordinary Shares	10,000	\$0.000	440,000	D	

Explanation of Responses:

- The reported transaction was effected pursuant to a sales plan adopted by the Reporting Person, dated March 17, 2021, expires September 15, 2021 and is intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934.
- Reflects a weighted average sale price of \$170.30 per share, at prices ranging from \$169.81 to \$170.64 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 \$171.36 per share, at prices ranging from \$170.89 to \$171.88 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 \$173.56 per share, at prices ranging from \$172.94 to \$173.93 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 \$174.26 per share, at prices ranging from \$173.94 to \$174.80 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.
- Shares held by Reporting Person's spouse.
- The Stock Options vest in equal annual installments over five years beginning on 09/24/2019, the first anniversary of the date of grant.

/s/ Bruce A. Blefeld 07/19/2021

\*\* 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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