Zai Lab Statement on SEC Provisional Listing Matter

March 10, 2022

Zai Lab believes it will not materially impact operations

The SEC's March 8, 2022, provisional identification of the Company as a company that uses an auditor that cannot currently be inspected by the PCAOB was anticipated and is a routine application of the requirements of the HFCAA. Four other companies were also provisionally identified by the SEC on March 8, 2022. We anticipate that a number of additional companies will subsequently be provisionally identified by the SEC too as those companies file their Annual Reports (large accelerated filers with fiscal years like the Company were required to file on or before March 1, 2022).

The Company's provisional identification does not mean that the Company is about to be delisted by the SEC from Nasdaq. Delisting may only occur under the HFCAA if, for three consecutive years (or two consecutive years if the Accelerated HFCAA is passed), the Company uses an auditor that cannot be inspected by the PCAOB.

As disclosed in our 2021 annual report on Form 10-K on March 1, 2022 (U.S. Eastern Time), we are evaluating, designing, and implementing additional business processes and control changes to meet the requirements of the HFCAA, which we believe will enable us to engage an independent public accounting firm that satisfies the PCAOB inspection requirements for the audit of our consolidated financial statements, subject to compliance with SEC and other requirements prior to the three-year (or two-year under the Accelerated HFCAA) deadline of the HFCAA. Nothing about our provisional identification changes our belief in this regard.

Please see important information and disclosures on these topics contained in our company public filings available on our website or at www.sec.gov.