



Zai Lab Statement on SEC Listing Matter

March 28, 2022

On March 8, 2022, pursuant to the Holding Foreign Companies Accountable Act (HFCAA), the Securities and Exchange Commission (SEC) provisionally identified Zai Lab as a company that uses an auditor not subject to Public Company Accounting Oversight Board (PCAOB) inspection. We expect, on or about March 29, 2022, for the SEC to make its identification of Zai Lab conclusive under the HFCAA. This subsequent identification was anticipated by the Company and, like the SEC's initial identification of the Company, is a routine application of the HFCAA.

The identification of Zai Lab does *not* mean that Zai Lab will be delisted by the SEC from Nasdaq. Delisting may only occur under the HFCAA if, for three consecutive years, Zai Lab uses an auditor that cannot be inspected by the PCAOB.

As we 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 the SEC's March 2022 identification of Zai Lab changes our belief in this regard.

We are also monitoring the discussions, as reported in the media, between Chinese and U.S. regulators who are currently making efforts to potentially permit the PCAOB to inspect Chinese auditors of U.S. listed companies like Zai Lab. We will continue to keep you informed about relevant developments affecting the Company.

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