Zai Lab Limited Announces Pricing of U.S. Initial Public Offering of ADSs

September 20, 2017

NEW YORK, Sept. 20, 2017 (GLOBE NEWSWIRE) -- Zai Lab Limited ("Zai Lab") announces the pricing of its U.S. initial public offering of American depositary shares ("ADSs") (the "IPO"), raising gross proceeds of approximately US$150.0 million.

8,333,333 ADSs were sold in the IPO at a price of US$18.00 per ADS. Each ADS represents one ordinary share of Zai Lab. The ADSs have been approved for listing on the Nasdaq Global Market and are expected to begin trading on September 20, 2017 under the ticker symbol "ZLAB."

In addition, Zai Lab has granted the underwriters a 30-day option to purchase up to an additional 1,250,000 ADSs at the IPO price. Closing of the IPO is expected to occur on or about September 22, 2017, subject to customary closing conditions.

J.P. Morgan, Citigroup and Leerink Partners are acting as joint book-running managers for the IPO.

In connection with the IPO, a registration statement on Form F-1 (the "Form F-1 Registration Statement") has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). Copies of the registration statement related to this offering can be accessed through the SEC's website at www.sec.gov.

This offering is being made only by means of a prospectus. A final prospectus, when available, may be obtained from: (i) J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or email: prospectus-eq_fi@jpmchase.com, (ii) Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: 1-800-831-9146 or (iii) Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, telephone: 1-800-808-7525 ex. 6132 or email: syndicate@leerink.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy ADSs or any other securities, nor shall there be any sale of ADSs in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Zai Lab

Zai Lab (NASDAQ:ZLAB) is a Shanghai-based innovative biopharmaceutical company focused on bringing transformative medicines for cancer, autoimmune and infectious diseases to patients in China and around the world. The company's experienced team has secured partnerships with leading global biopharma companies, generating a broad pipeline of innovative drug candidates targeting the fast growing segments of China's pharmaceutical market and global unmet medical needs. Zai Lab's vision is to become a fully integrated biopharmaceutical company, discovering, developing, manufacturing and commercializing its partner's and its own products in order to impact human health worldwide.

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Zai Lab Limited