SEC I	Form 4
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FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287						
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hours per response:	0.5						

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

## 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

					or Sec	ction 30(h)	of the	e Investment	Company A	ct of 1940								
1. Name and Address of Reporting Person*				2. Issuer Name <b>and</b> Ticker or Trading Symbol Zai Lab Ltd [ZLAB]							(Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
<u>Du Ying</u>							-	-				X	Director			10% Ow	ner	
(Last)	(F	First)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 04/03/2024						X	Officer ( below)	give title		Other (s below)	pecify		
C/O ZAI LAB LIMITED					04/03/2024								Chairperson & CEO					
314 MAIN STREET, 4TH FLOOR, SUITE 100				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Indi Line)	. Individual or Joint/Group Filing (Check Applicable ine)							
(Street)											X	X Form filed by One Reporting Person						
CAMBR	IDGE M	1A	02142										Form filed by More than One Reporting Person					
(City) (State) (Zip)					Rule 10b5-1(c) Transaction Indication													
						Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.												
		Ta	able I - Nor	n-Deriva	tive S	ecuritie	s Ao	cquired, D	isposed	of, or E	Bene	ficially	Owned					
1. Title of Security (Instr. 3) 2. Transc Date (Month/E				action 2A. Deemed Execution Dat if any (Month/Day/Ye		n Date	Code (Ins	urities Acqu ed Of (D) (I			5. Amount Securities Beneficial Owned Fo	i Iy	Form:	Direct Indirect Estr. 4) C	7. Nature of ndirect Beneficial Dwnership			
								/ Amou	(A) or (D) Pr		Price	Reported Transactio (Instr. 3 ar	on(s)		(	Instr. 4)		
	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)	e of 2. 3. Transaction 3A. Deemed ative Conversion Date Execution Date, rity or Exercise (Month/Day/Year) if any		te, 4. Cod	saction e (Instr.	5. Number Derivative Securitie Acquired or Dispo of (D) (In 3, 4 and	er of re es i (A) sed str.	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Securiti Derivati	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)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Cod	e V	(A)	(D)	Date Exercisable	Expiration Date	Title		mount or lumber of Shares		(Instr. 4)				
Stock Options (Right to Buy) <sup>(1)</sup>	\$16.18	04/03/2024		А		533,065		(2)	04/03/2034	America Deposita Shares <sup>(</sup>	ry 5	533,065	\$ <b>0</b>	533,06	55	D		
Restricted	(4)	04/03/2024				27.000		(5)	(5)	America		27.000	\$0	27.00	0	D		

Explanation of Responses:

Units

1. Each Stock Option is exercisable for one American Depositary Share ("ADS"), which represents ten Ordinary Shares of the issuer.

2. The option vests in equal annual installments over four years beginning on 04/03/2025, the first anniversary of the date of grant, subject to continuous service.

3. Each ADS represents ten Ordinary Shares of the issuer. Our ADSs and Ordinary Shares are fully fungible. For purposes of this Form 4, we are reporting this in terms of ADSs.

4. Each Restricted Share Unit ("RSU") represents a contingent right to receive one ADS.

5. The RSUs vest in equal annual installments over four years beginning on 04/03/2025, the first anniversary of the date of grant, subject to continuous service. Vested shares will be delivered in the form of ADSs to the reporting person following vesting.

/s/ Bruce Blefeld, Attorney-in-Fact 04/05/2024

\*\* Signature of Reporting Person Date

Shares<sup>(3)</sup>

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

 $^{\ast}$  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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.