

Client: Chi Med
Source: IFA Magazine (Web)
Date: 13 September 2012

Hutchison China Meditech director tops up stake

Michael Howell, an Independent Non-Executive Director at Hutchison China Meditech, a research and development company majority-owned by Chi-Med, purchased 31,800 shares at 435.00p each on Tuesday.

The £138,330 transaction, which takes Howell's interest in the company to 153,600 shares, comes six weeks after the firm unveiled a strong first half.

During the six months ended June 30th, Hutchison saw pre-tax profits almost doubled to \$6.5m on revenues of \$109.2m, and said it was well-positioned to take advantage of the enormous Chinese market.

The firm said profits had been spurred on by the rapid expansion of domestic consumer spending power in China.

The AIM 100-listed company has seen a 25% increase in its share price over the past year, equal to 85p.

Towards the end of August the company announced Panmure Gordon as its new financial advisor after its old one, Lazard, stopped its nominated advisory services.

Top Director Buys

Hutchison China Meditech Ltd (HCM)
Director name: Mr Michael Howell
Amount purchased: 31,800 @ 435.00p
Value: £138,330

Elektron Technology (EKT)
Director name: Mr Keith Anthony Daley
Amount purchased: 250,000 @ 17.00p
Value: £42,500

Xchanging (XCH)
Director name: Mr Stephen Wilson
Amount purchased: 33,768 @ 116.50p
Value: £39,340

Standard Life (SL.)
Director name: Ms Noel Harwerth
Amount purchased: 10,000 @ 277.00p
Value: £27,700

Ironveld (IRON)
Director name: Mr Charles Giles Clarke
Amount purchased: 1,000,000 @ 2.35p
Value: £23,500

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