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LONDON--Hutchison China Meditech Limited (HCM.LN), a seller of traditional Chinese medicine and healthcare products, said Thursday that Hutchison MediPharma Limited, its majority owned R&D company, initiated the first-in-human Phase I clinical trial of Theliatinib (HMPL-309).

MAIN FACTS:

-This is the fourth oncology compound from the internal discovery programmes of HMP to enter into clinical development in China.

-The liatinib is a novel, orally active small molecule inhibitor targeting the wild type epidermal growth factor receptor ("EGFR") or resistant EGFR tumours.

-The first patient was dosed on Oct. 30.

-Shares at 0815 GMT up 1%, at 450 pence, valuing the company at GBP234 million.

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