

**Client:** Chi Med  
**Source:** Seeking Alpha (Web)  
**Date:** 05 May 2013

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## **China Biotech In Review: Chindex Buys Israeli Laser Company For \$240 Million**

Shanghai Fosun Pharma (SH: 600196; HK: 02196), Chindex (NSDQ: CHDX) and a private equity partner will spend up to \$240 million to buy 95.6% of an Israeli medical device company, Alma Lasers (see story). Alma, which had revenues of about \$100 million last year, makes lasers and other products, primarily for aesthetic procedures. Fosun said the investment represented a growing internationalization of its operations.

Ascleitis, a China-US drug developer, in-licensed China rights to a next-generation HIV protease inhibitor from Janssen R&D Ireland, a subsidiary of Johnson & Johnson (NYSE: JNJ) (see story). Janssen believes the drug, known as TMC310911, is likely to prove more effective against drug-resistant strains of HIV than currently available PIs. The molecule is the third drug candidate in-licensed by Ascleitis, which is also developing its own siRNA anti-cancer drug candidate.

Zhejiang Huahai Pharma (SHA: 600521) offered 63.3 million shares at a price of 12.25 RMB each, raising \$126 million in a secondary offering. It will use the capital to build a new \$240 million manufacturing facility for Diovan (valsartan) and other solid preparations for export. Diovan is an angiotensin receptor blocker that dilates blood vessels and is used to treat high blood pressure.

3SBio (NSDQ: SSRX) rescheduled the shareholders vote on a controversial take-private offer (see story). The meeting is now scheduled to take place on May 24, 2013. The original meeting was cancelled after the take-private bid was raised from \$15.40 per ADS to \$16.70. The increased bid surfaced amid allegations that 3SBio's management discouraged still-higher offers.

### **Company News**

In an exclusive interview with ChinaBio? Today, Richard Soll, PhD, Senior Vice President of Integrated Services at WuXi AppTec (NYSE: WX), said WuXi considers all its clients to be partners (see story). The business relationship can take different forms, depending on the situation. But he declared, "Every deal is a form of partnership, no matter how large or small it is." OrbusNeich, a Hong Kong-headquartered cardiovascular device maker, won a patent suit over stent technology in Germany against Boston Scientific (NYSE: BSX) (see story). Boston Scientific vowed to appeal the ruling while OrbusNeich is carrying the patent fight into Ireland, the Netherlands and the European Union.

Li Ka-Shing, the richest man in Asia, gave \$31 million to Oxford University in England to fund a new drug discovery and healthcare delivery institute. Mr. Li founded the Hutchison Whampoa conglomerate, which is the corporate parent of Hutchison Chi-Med, one of China's leading innovative pharmas. Great Britain is matching his gift with another \$31 million of funding. When complete, the center will be the working home for 600 biologists, chemists, statisticians, computer scientists, engineers and clinical scientists.

### **Government and Regulatory**

In an emergency declaration, China's Ministry of Finance allocated \$48.6 million in an effort to control the spread of the H7N9 avian flu. The money will fund efforts to monitor cases of H7N9 infection, influenza-like illnesses, severe acute respiratory infection and unexplained pneumonia. Separately, the Ministry of Human Resources and Social Security ordered medical insurance programs to cover more medicine and services for people infected with H7N9, reducing the financial burden on patients.

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Disclosure:

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