

## EXCHANGE ANNOUNCES FORMATION OF BIOTECH ADVISORY PANEL

Corporate

04 May 2018

- Biotech Advisory Panel formed to provide advice on biotech applications for listing under the new Chapter 18A of the Listing Rules that took effect on 30 April 2018
- Panel initially consists of 13 members, while Exchange will look to include additional members as appropriate

The Stock Exchange of Hong Kong Limited (the Exchange), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEX), today (Friday) announced that it has assembled a panel of experienced participants in the biotech industry to form a Biotech Advisory Panel (the Panel).

The Panel's formation comes as the Exchange implements major reforms to its listing regime aimed at attracting a more diversified pool of companies to list in Hong Kong. As part of the reforms, the Exchange added a new chapter to the Main Board Listing Rules to permit listings of biotech issuers that do not meet any of the Main Board financial eligibility tests.

Given the specialised nature of the biotech sector, the Exchange has set up the Panel to assist in its review of listing applications from biotech firms applying under the new regime. The function of the members of the Panel is advisory only and members will be consulted by the Exchange on an individual and "as needed" basis. The Exchange will first ensure that there is no actual or potential conflict of interest arising out of such consultation.

The scope of services to be provided by each individual member includes:

- market expertise and advice on certain aspects of the prospectus disclosure, such as accuracy and completeness of the description of the biotech product(s), risks involved, approval and testing processes and timeline, competitive landscape, commercial acceptance, addressable market and potential demand;
- acting as a sounding board for policy recommendations; and
- training/ guidance in their relevant fields of expertise.

Members of the Panel are appointed for an initial term of two years, and may be extended by mutual agreement. Panel members will each receive an honorarium of \$80,000 per annum in recognition of their services.

"The Biotech Advisory Panel will allow the Exchange to benefit from the knowledge and expertise of experienced industry participants," said David Graham, HKEX's Chief Regulatory Officer and Head of Listing.

"This knowledge and expertise will help the Exchange to determine the suitability of biotech applicants and the compliance with the relevant disclosure requirements with the goal of maintaining our high standards of investor protection," said Mr Graham.

A list of the Panel's initial members is set out below in alphabetical order. The Exchange will look to include additional members as appropriate.

### Biotech Advisory Panel members

DU Samantha  
ELEGANT Victoria

HE Ruyi  
HO Maykin  
LEUNG Gabriel  
LEUNG Shawn  
LIANG Howard  
LIN George  
SHI Victor  
SU Ling  
WANG Jonathan  
YEUNG Chung-Kwong  
YU Albert

The biographies of the panel members are set out in the Appendix.

A brief description of the function of the Panel together with a list of its members is available on the [HKEX website](#).

## **APPENDIX – BIOGRAPHIES OF BIOTECH ADVISORY PANEL MEMBERS**

### **DU Samantha**

Dr Samantha Du is a pioneer in China's biotech industry. She is a very notable professional in the industry for her contacts and experience in the pharmaceutical industry's commercial and regulatory landscape.

Dr Du has also been involved with and chaired several Chinese regulatory and government related committees.

She co-founded ZAI Lab, and is also the co-founder and Chief Scientific Officer of Hutchison China MediTech Limited.

Dr Du also led healthcare investment funds at Sequoia Capital Chin.

She began her career with Pfizer in the United States in 1994, where she was involved in the development and launch of two global drugs. While at Pfizer, she was responsible for Pfizer's global metabolic licensing program on the scientific side.

She received a PhD in biochemistry from the University of Cincinnati.

### **ELEGANT Victoria**

Professor Victoria Elegant, Vice President and Regional Head, Medical of Amgen, has a vast amount of experience in pharmaceuticals, biologics and devices.

She is a physician who joined the pharmaceutical industry after postgraduate training in obstetrics and gynaecology in the UK. She has held positions in global drug development, medical affairs, regulatory affairs and drug safety in Japan, Australia, Europe and Asia Pacific.

Prior to Amgen, Professor Elegant was the Vice President, Regulatory and Medical Affairs, APAC, based in Shanghai, for Baxter, and Vice President, Medical Affairs, Asia for Baxalta/Shire.

Professor Elegant is on the board of the Faculty of Pharmaceutical Medicine International Committee. She is on the Board of Studies for the Masters in Pharmaceutical Medicine, UNSW, and Adjunct

Professor, Faculty of Medicine, University of New South Wales, Sydney. She is a founding member of the China Medical Affairs Network, and President of the Asia Pacific chapter of the Medical Affairs Professional Society.

She has published extensively on regulatory affairs, medical affairs and clinical development in particular in the Asia Pacific region, and has been invited speaker and chair at numerous forums.

Born in Hong Kong, Professor Elegant holds a medical degree from the University of London and is a Fellow of the Faculty of Pharmaceutical Medicine.

### **HE Ruyi**

Dr Ruyi He has worked for the China FDA and US FDA for 20 years, of which over 17 years was with the US FDA, where he held a number of strategic leadership positions and chaired several working groups that were tasked with drafting and finalising guidelines for industry. Dr He was also involved in FDA guidance development in multiple therapeutic areas. He was responsible for approving numerous applications for investigational new drugs (INDs) and new drug applications (NDAs), which also included applications for Chinese herbal medicines.

Dr He received his medical degree from China Medical University. He completed his intern and residency training in Internal Medicine at Howard University Hospital in Washington, DC. He received his clinical and research training at the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK) at the National Institutes of Health (NIH) in Bethesda, Maryland.

He has published more than 20 research papers and abstracts in the field of Internal Medicine and Drug Regulatory Science. He is a licensed, board-certified physician in Internal Medicine.

### **HO Maykin**

Maykin is a member of the board of directors for Agios Pharmaceuticals, a biotechnology company; Parexel International, a global biopharmaceutical services company; The Aaron Diamond AIDS Research Center, and the Institute for Protein Innovation. She is also a venture partner of Qiming Venture Partners.

Maykin is a retired Partner of Goldman Sachs & Co where she spent 23 years, most recently as an Advisory Director for Global Healthcare Investment Banking. Previously, she was the lead biotechnology analyst and co-head of US Healthcare for Global Investment Research.

Prior to joining Goldman Sachs, Maykin held senior management positions in research, marketing and business development at Dupont-Merck Pharmaceuticals and Dupont De Nemours & Company.

Maykin was a postdoctoral fellow at Harvard Medical School after earning a PhD in Microbiology and Immunology from the State University of New York, Downstate Medical Center. She is also a graduate of the Advanced Management Program of the Fuqua School of Business at Duke University.

### **LEUNG Gabriel**

Professor Gabriel Leung is the fortieth Dean of Medicine and Helen and Francis Zimmern Professor in Population Health at the University of Hong Kong. He was formerly Hong Kong's first Under Secretary for Food and Health and fifth Director of the Chief Executive's Office in government.

Professor Leung regularly advises national and international agencies including World Health Organisation, the China Centers for Disease Control and Prevention, the World Bank and the Asian Development Bank. He was Vice President and Censor in Public Health Medicine of the Hong Kong College of Community Medicine. He is an Adjunct Professor of the University of Pennsylvania and Peking Union Medical College, as well as Adjunct Professorial Researcher of the China National

Health Development Research Center. He edited the *Journal of Public Health* (2007-14) and was co-editor/associate editor for *Epidemics* and *Health Policy*. He currently serves on the editorial boards of six journals, including the *British Medical Journal*.

He is an independent non-executive director of a number of public and private companies locally and overseas, and serves on the boards of numerous non-profits in the health, higher education and arts sectors.

### **LEUNG Shawn**

Dr Shawn Leung has 30 years of experience in the biotechnology industry and is proficient in the field of therapeutic antibody development.

He is the inventor on over 20 patents and the author of more than 70 publications. His works and contributions in the field of therapeutic antibodies are highly regarded in China, and he is amongst the first non-residents in China obtaining approval as the Project Leader in the 863 program for the development of novel antibody based therapy for liver cancer.

He completed his PhD in Molecular Biology from the University of Oxford. He received his BSc in Biochemistry and M Phil degrees from the Chinese University of Hong Kong.

### **LIANG Howard**

Dr Howard Liang has more than 25 years of combined experience on Wall Street as an analyst covering the biotechnology and pharmaceutical sectors and in finance, strategy and R&D roles in the biopharmaceutical industry.

He is currently the Chief Financial Officer and Chief Strategy Officer of BeiGene and led its IPO as the first China-based development-stage biotechnology company to list on NASDAQ. Prior to joining BeiGene, he was Managing Director and Head of Biotechnology Equity Research at Leerink Partners and as an analyst he was recognised by Institutional Investors and The Wall Street Journal.

Before a 15-year career on Wall Street, Dr Liang spent eight years at Abbott Laboratories, where he was a Senior Scientist and a member of one of the industry's leading structure-based drug discovery teams.

Dr Liang obtained his MBA and PhD in Biochemistry and Molecular Biology, both from the University of Chicago, and his B.S. in Chemistry from Peking University.

### **LIN George**

Mr George Lin is currently the Executive Vice President and CFO at Hua Medicine. Before joining Hua Medicine in December 2017, he worked in investment banks (Bank of America Merrill Lynch and Credit Suisse) for over 17 years in Los Angeles, San Francisco and Hong Kong. His primary coverage areas have been healthcare, consumer and retail companies with a specific focus on biotechnology companies. His last role in investment banking before joining Hua Medicine was as Head of Asia Pacific Consumer, Retail & Healthcare Investment Banking at Bank of America Merrill Lynch based out of Hong Kong.

In addition to his investment banking experience, he was a legal counsel based in Los Angeles focused on M&A, collaborations and securities work for approximately five years after his graduation.

Mr Lin holds a Bachelor's degree in Biological Science from the University of California, Davis and J D Law from The University of Chicago Law School.

### **SHI Victor**

Dr Victor Shi is Chairman of the BayHelix Group, a global association of Chinese life science business executives. Since 2017, he is Managing Partner of Serica Partners, focusing on investing in IVD and medical devices in China. He is Co-Founder of Nuprobe, a liquid biopsy technology company, and Vice Chairman and Board Member of AnchorDx, a leading player in early cancer detection. He has acted as President Asia Pacific of QIAGEN for 11 years, a global leader of In-Vitro diagnostics and life science research tools.

Dr Shi has 25 years' experience in life science R&D, sales and marketing, business development, and investment. Previously-held positions include Managing Partner, Aura Partners, Senior VP of Corporate Development, Bridge Pharmaceuticals, VP of Corporate and Business Development, Genospectra (later Panomics) and Director of Asia Operations at A M Pappas & Associates. He was also a faculty member at National University of Singapore School of Medicine and a cancer research scientist at Merck & Co.

He is currently Vice Chair of AdvaMed China Board and Chair of its IVD Working Group. Meanwhile, he is Deputy Secretary-General of the Professional Committee of Chinese In-Vitro Diagnostics Industry Association.

Dr Shi holds PhD and M.S. degrees from the University of Rochester, NewYork, and a BIS. Degree from the University of Science and Technology of China.

## **SU Ling**

Dr Ling Su is Professor in Shenyang Pharmaceutical University and Venture Partner in Lilly Asia Ventures. He has more than 25 years' experience in pharma R&D, regulatory, consulting and teaching in the areas of drug development and regulatory affairs. Early in his career, he worked in the Chinese regulatory agency and in CDER, US FDA. He spent 16 years in various R&D and management positions in the pharmaceutical industry, including Epidemiologist, China Medical Director, Senior Regulatory Strategy Director at Merck Sharp & Dohme, Pharma Development and Medical Director at Roche, VP for Clinical Research Asia Pacific at Wyeth, and SVP and Head of Pharma Development China at Novartis. Prior to his current positions, he was Strategic Advisor in life sciences in Sidley Austin, advising clients on medicinal product development and regulatory strategies.

He is a member of the Medicinal Policy Specialty Committee of the China Pharmaceutical Innovation and Research Development Association (PhiDRA), and Research Fellow at the Research Center of National Drug Policy & Ecosystem, China Pharmaceutical University. He has also been involved with advising and supporting CFDA in numerous projects. In 2012-2013, he was elected President of Drug Information Association (DIA), a global professional association focusing on healthcare product development.

He received his Bachelor's degree in pharmacology from Shanghai Medical University, Master's degree in clinical pharmacy and PhD degree in epidemiology from University of North Carolina at Chapel Hill, USA.

## **WANG Jonathan**

Dr Jonathan Wang has close to 30 years of healthcare and life sciences experience, spanning investment, entrepreneurship, finance and research. He has been named one of the top 10 healthcare investors in China (ChinaVenture) and has invested in many successful companies, including ZAI Lab. He has been a board member or chairman in approximately 20 companies.

He is the founding partner and Senior Managing Director of OrbiMed Asia (OrbiMed is a leading investment firm focused on the healthcare industry, from early-stage private companies to large

multinational corporations). He is a co-founder and former Chairman of BayHelix, a premier organisation of Chinese healthcare business leaders.

Under the supervision of Eric Kandel, a Nobel Laureate, Dr Wang obtained a PhD in Neurobiology from Columbia University. He was rewarded the Howard Hughes Medical Institute (HHMI) Research Fellowship at Columbia. He also earned an MBA from Stanford University.

### **YEUNG Chung-Kwong**

Professor Yeung Chung-Kwong is the Founder, Chairman, CTO of Nisi (HK) Limited. He is a graduate of The University of Hong Kong and The Chinese University of Hong Kong. Professor Yeung is Honorary Clinical Professor in Surgery at The University of Hong Kong and the Founding Director of the Minimally Invasive Surgical Skills Centre of The Chinese University of Hong Kong.

He is Past President of the Asia Pacific Association of Paediatric Urologists, the College of Surgeons of Hong Kong, the International Paediatric Endo-surgery Group and the International Children Continence Society. He has more than 30 years of experience in paediatric urology, children continence care and paediatric minimally invasive surgery.

### **YU Albert**

Professor Albert CH Yu is a world-renowned bio-entrepreneur and scientist with over 20 years of experience in the field. He has published over 170 peer review scientific papers, several commentaries in Science and Nature Biotechnology (on putting Hong Kong biotechnology on the map as well as on the rapid SARS detection), eight books and he is an inventor of numerous technologies, with 65 patents over the world. He is the founder and current chairman of Hai Kang Life Corporation Limited, a Hong Kong-based biotechnology company with operations in Hong Kong and Beijing, specialized in the R&D and commercialization of molecular diagnostics.

Professor Yu is the Vice-Director of the Neuroscience Research Institute, Professor of the Department of Neurobiology and Professor at the Infectious Disease Center at Peking University. Professor Yu is also the founder and president of Hong Kong Biotechnology Organization (HKBIO), founder and president of Guangdong-Hong Kong-Macau Great Bay Area Biotechnology Alliance, director of the Asian Fund for Cancer Research and on the Board of Trustees of the Gordon Research Conference. He is a Justice of the Peace and was previously a member of the board of directors of the Hong Kong Science and Technology Park.

Professor Yu received his PhD from the University of Saskatchewan, Canada and spent subsequent years in UCSF, Stanford, HKUST and Peking University. Professor Yu has a broad cross-cultural experience base and an active involvement in both the academic and business environment. Also, with a global network and an expanding base of established contacts in China, Professor Yu has been an important facilitator of dialogue regarding the development of biotechnology in Asia.

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