

HEALTHCARE SECTOR BULLETIN

Issue 10: September 2014

QUADRIA
CAPITAL

HEALTHCARE TRENDS & IMPACT STORIES

Country: India

Headline: ***Dr. Amit Varma: The Healthcare Financier***

Summary: A critical care physician by education, Dr Amit is the Managing Partner of Quadria Capital's \$300 million healthcare focused Private Equity Fund that invests in the healthcare sector across South and Southeast Asia. His team has domain experts who come with a lot of operating P&L experience, acting as strategic investors and getting hands on with the company. It is a strong belief of his that a business needs to be a regional powerhouse before trying to become national, which is what most of his portfolio companies are trying to achieve. One of the factors that he considers before investing is the management team's focus on overall profitability along with expansion. Healthcare private equity in Asia still have a long way to go and interest in the healthcare space will continue due to the huge demand supply gap, restricted public spending, and a large epidemic of life style diseases. Moving forward, the private equity landscape is changing. Unlike the past where it is just possible to make above average returns by just being a financial investor, the PE investors now need to have operating experience and deep domain skills to drive value creation.

Link The Healthcare Executive, Vol 3 Issue 7, http://issuu.com/healthcareexecutive/docs/he_august_2014
(Full article is enclosed at Page 33 of this newsletter)

Country: India

Headline: ***Ex-Goldman India Head Lauds Hands-On Approach for Private Equity***

Summary: India's private equity industry is entering a new chapter, now that the excesses of the last private-equity rush to the country have died down. Private-equity firms will need to be more involved in the running of the companies they invest in, if they wish to succeed. This means they will need to have more operational staff and people who have experience running businesses. They'll need to be "stepping in and helping them build companies, to work side-by-side with the entrepreneurs," says Mr. Entwistle, the former India head of Goldman Sachs Group and now group chief executive of Asian private-equity firm Everstone Capital. Mr. Entwistle is also encouraged by the new Indian government's desire to make its bureaucratic machinery more efficient.

Link <http://blogs.wsj.com/moneybeat/2014/09/03/ex-goldman-india-head-lauds-hands-on-approach-for-private-equity/>

Country: Asia, Australia

Headline: ***New crop of Asian healthcare IPOs on cusp of industry change***

Summary: Companies seeking initial public offerings in Asia's growing healthcare industry are just starting to demonstrate a long term shift to quality care on top of offering exposure to the growing accessibility to clinics and hospitals. The change comes on the back of an aging population in Asia, with 22.6% of the total population in Asia to be over 60 years old by 2050. It was just 8.8% in 2000. Upcoming IPOs such as New Zealand-based aged care provider Oceania Group and Malaysia-based Qualitas Medical Group demonstrate a rough starting point to a five to 10 year period where many Asian healthcare industries are expected to become more fully mature. The shift in focus can make valuing the deals reaching the capital markets difficult. Companies caught up in healthcare growth industry hype have pushed for sky high valuations while the more down to earth valuations of listed, but older, healthcare companies probably don't accurately reflect what some of the new companies coming to market are actually worth.

Link: [Mergermarket](#)

HEALTHCARE SECTOR NOTABLE TRANSACTIONS

Country: India, Singapore
 Headline: ***Punj Lloyd set to exit Medanta Medicity, in talks to sell 17% to Temasek***
 Summary: Singapore's state investment company Temasek is negotiating with Atul Punj's flagship Punj Lloyd to buy its minority stake in super specialty hospital Medanta Medicity, founded by eminent cardiac surgeon, Dr Naresh Trehan.

The divestment will help the diversified engineering and project management major to deleverage its balance sheet and at the same time further consolidate the sovereign investment group's healthcare bets across emerging markets like India.

Spread across 43 acres, Medanta Medicity is a 1250 bed facility, providing high-end care in cardiology, neurology, gastro, liver transplant and orthopaedics. With 350 critical care beds, 45 operation theatres catering to over 20 specialties, Medanta has emerged as a premier healthcare provider in the National Capital Region. It has land for further expansion. Parent, GHPL also owns and operates 'Medanta Mediclinic', a multi-super specialty OPD clinic and day-care facility set up as an extension of the hospital in Gurgaon. In addition, through its subsidiary, Medanta Duke Research Institute Private Limited, GHPL is engaged in R&D activities related to drugs, surgery, medical devices and equipment.

Links: http://articles.economictimes.indiatimes.com/2014-09-02/news/53479890_1_punj-lloyd-medanta-medicity-sunil-sachdev

Country: Thailand
 Headline: ***Bangkok Hospital Group seeks to stitch up Phuket market with B3.6bn PIH buyout***
 Summary: Bangkok Dusit Medical Services PLC (BDMS), commonly referred to as the Bangkok Hospital Group, announced on Tuesday its intent to purchase Phuket International Hospital (PIH) for 3.61 billion baht (~US\$ 113 million). According to a document submitted by BDMS to the President of the Stock Exchange of Thailand, the sale is expected to be finalized by the end of the year, once due diligence is completed by PIH. Following the sale, PIH will be renamed Bangkok Phuket International and operated as a subsidiary of the Bangkok Hospital Group, "in order to support its business expansion and hospital operation in Phuket Province".

Established in 1990, PIH was originally called Siriroj Hospital and had 151 beds which was later expanded to 281. Bangkok Hospital Group is the Kingdom's largest hospital operator with 13 network locations throughout Thailand.

The Bangkok Hospital group also recently opened its newest branch, Dibuk Hospital, located on Chao Fa West Road with the aim of servicing the southern part of the island. According to Dibuk Hospital Director Piriya Atisook, the new branch is part of the Bangkok Hospital Group's planned expansion of services in Southern Thailand.

Earlier, it was reported that Bangkok Hospital has entered into an agreement to buy domestic drugstore chain Save Drug Center, through a subsidiary, according to a stock exchange announcement on 20 August. Bangkok Royal Healthcare, a 99.99% subsidiary of Bangkok Dusit Medical Services, will purchase the total issued shares in Save Drug Center for not more than THB 380m (USD 12m) in cash. The transaction is expected to be completed by October 2014.

Links: <http://www.phuketgazette.net/phuket-business/Bangkok-Hospital-Group-seeks-stitch-Phuket-market/33719#ad-image-0>

TRANSACTION NEWS

Date	Headlines	Summary
04-Sep	<i>ES Saude hospitals bid from Grupo Angeles forwarded to regulator for opinion; other bidders seen possible (Source: Proprietary Intelligence)</i>	Mexican Grupo Angeles has submitted a draft of its prospectus for its offer for Portuguese hospitals provider ES Saude [SGPS:ESS] to the Portuguese stock market regulator, CMVM, it is understood. The CMVM is analyzing the draft, after which it will publish the final document on its website. Technically, the CMVM has eight business days to approve the prospectus though it could stop the clock to request additional information. Once ES Saude receives the prospectus, it will have eight days to give an opinion on the offer. According to a source familiar with the situation, a Middle Eastern candidate has also joined the group of potential competitors in the process.
04-Sep	<i>Guizhou Xinbang Pharmaceutical to raise up to CNY 1.28bn via private placement, has acquisition plans for business expansion (Source: Stock Exchange Announcement (Translated))</i>	Guizhou Xinbang Pharmaceutical [Xin Bang Zhi Yao, 002390 SZ], a China-based listed pharmaceutical company, said its board meeting has approved to raise up to CNY 1.28bn (USD 208.5m) via a private placement of new shares to six investors. According to a company stock exchange announcement dated 5 September, it plans to sell up to 75.0733m new shares at CNY 17.05 per share and the new shares. The listed company plans to use the proceeds to replenish its operating capital. Specifically, the company has plans to buy large-scale, well-established hospitals to further improve its medical services capability and conduct M&As in the sector of pharmaceutical products distribution.
04-Sep	<i>Indian government clears 22 FDI proposals, including that of Telenor (Source: Government Press Release (Edited))</i>	India's Foreign Investment Promotion Board (FIPB) has announced the following: "Based on the recommendations of Foreign Investment Promotion Board (FIPB) in its meeting held on August 1, 2014, Government has approved 22 proposals of Foreign Direct Investment amounting to INR 32.4883bn (USD 5.35bn)." The FIPB approved the FDI proposal of Norway's Telenor, which is seeking to increase its shareholding from 74% to 100% in its Indian arm. The proposed amount of FDI from Telenor amounts to INR 780.8m. The FIPB also approved the proposal from Tikona Digital Networks Pvt. Ltd to Increase foreign equity participation from approval level of 72.58 to 73.76% by issuing compulsorily convertible debentures (CCDs) and/or equity shares to International Finance Corporation and other existing non-resident investors. Among the other FDI proposal that were approved by the FIPB include those of Arkray Healthcare, KSK Energy Ventures, and Interglobe.
04-Sep	<i>Takeda's Nippon Rinsho unit acquired by Medical Tribune (Source: Company Press Release)</i>	Takeda Pharmaceutical Co., Ltd. [TYO: 4502], Japan's largest drug maker, said it has sold its fully-owned Nippon Rinsho publishing unit to Tokyo-based publisher, Medical Tribune. Nippon Rinsho, founded in 1943, has a capital of JPY 20m (USD 190,722), Takeda said on 3 September in a statement. The company publishes books and periodical publications on medicine and pharmacology. Both Nippon Rinsho and Medical Tribune are not listed. The financial details of the transaction are not mentioned in the statement.

04-Sep	WHILL to receive up to USD 9m investment from INCJ (Source: Company Press Release)	Innovation Network Corp of Japan (INCJ), the Japan-based government sponsored investment company, announced on 3 September it will invest up to USD9m in California-based next-generation personal mobility device company WHILL. Tokyo, 3 September 2014—Innovation Network Corporation of Japan (“INCJ”) announced today its decision to invest in WHILL (“WHILL”), a company engaged in the development and sales of next-generation personal mobility devices. The investment by third-party share allotment will provide WHILL with a maximum of USD 9m in capital required for future business development and promotion, including mass production and sales activities
03-Sep	Chongqing Lummy Pharmaceutical board approves raising up to CNY 1.65bn, may engage in acquisitions (Source: Stock Exchange Announcement (Translated))	A Shanghai Securities News report, citing information disclosed by the listed company as saying it plans to promote the rapid development of its major business operations via M&As at appropriate time. Chongqing Lummy Pharmaceutical reported operating revenues of CNY 534m, CNY 631m and CNY 7.59m in 2011, 2012 and 2013 respectively, representing an annual compound growth rate of 19.22%.
03-Sep	BP Healthcare eyes USD 157m in Malaysia listing of special vehicle (Source: Newswire Round-up)	BP Healthcare, a privately held Malaysia-based medical diagnostics business, is looking to list a special vehicle for acquisition purpose in Malaysia in 2015 for MYR 500m (USD 157m), according to a newswire report. Reuters, citing two unnamed sources, reported that the vehicle, or SPAC, will not carry any assets and will use the funds raised to make acquisitions in the medical sector. The application for the initial public offering could be filed next month, the item said.
03-Sep	TriZetto sale process attracts strategic bidders (Source: Proprietary Intelligence)	The TriZetto auction process is attracting strategic bidder interest, said a source familiar with the matter and an industry banker. Indian healthcare IT and consulting giant, Wipro, is believed to be one of the bidders currently in the process, said the source and banker.
03-Sep	Biomet/Zimmer additional documentation requested – JFTC (Source: Regulatory Authority Press Release)	The Japan Fair Trade Commission (JFTC) has received notification pursuant to the provision of the Antimonopoly Act (AMA) from Zimmer (NYSE:ZMH) concerning the proposed integration between Zimmer and Biomet, and has reviewed possible impacts on competition from the proposed integration
03-Sep	Astellas Pharma has up to JPY 200bn to spend on acquisitions (Source: Nihon Keizai Shimbun)	Astellas Pharma, the listed Japan-based pharmaceutical company, has up to JPY 200bn (USD 1.9bn) to spend on M&As, the Nihon Keizai Shimbun reported. The Japanese-language report, citing president Yoshihiko Hatanaka, disclosed that Astellas will spend from JPY 150bn-JPY 200bn on acquisitions of companies as well as priming drug candidates, while still keeping from JPY 300bn-JPY 350bn in cash on hand. With loans from banks, the size of acquisitions could exceed JPY 200bn, the report said. At the end of March 2014, Astellas had JPY 391bn in cash and cash equivalents, the report said. Astellas will also spend about JPY 198bn on R&D during the current fiscal year, the report said
02-Sep	Basilea niche antifungal focus hurts sale prospects (Source: Proprietary Intelligence)	Swiss anti-infectives drugmarker Basilea [SWX:BSLN] would have hard time convincing potential buyers of its attractiveness due to its position as a niche antifungal producer, two health care bankers said. CEO Ronald Scott said last month that he would consider the sale of Basilea if the offer created value for the

company and its shareholders. But it will be a challenge to drum up interest for a company that only has a late-stage antifungal as its main attraction, the bankers pointed out. Producing antibiotics is generally seen as less profitable than areas such as rare disease treatments. So, while larger players are still in the antibiotics market, it is not an area as the pharmaceutical companies are clamouring to buy, the bankers noted.

02-Sep	<i>Tencent invests USD 70m for minority stake in DXY (Source: Company Press Release (Translated))</i>	Tencent, the Chinese Internet giant, has invested USD 70m for a minority stake in DXY [Ding Xian Yuan], a privately-held professional medical knowledge social network platform, according to a Chinese language press release by DXY. The deal is expected to complete this month. Tencent and DXY will commence a series of business cooperation following the completion of the investment. Tencent will offer DXY's services including access to a doctors' network on several of its platforms, while DXY will use the fund raised to expand its scope of business to consumer healthcare.
02-Sep	<i>SVI in talks to take over medical supply company in Europe (Source: Post Today (Translated))</i>	SVI [BKK:SVI], a Thailand-listed and based electronic manufacturing services provider, is looking to buy a medical supply company in Europe, Post Today reported. CEO Pongsak Lothongkham said in the Thai-language item that SVI is in talks to take over a European medical supply company. If the deal succeeds, SVI will fork out THB 3bn (USD 94m) to buy 100% shares in this company. The report didn't reveal the name or the more specific location of the target. Pongsak also added that SVI is investing in the medical supply business because it is one of the most promising sectors in Thailand and there are only a few competitors at present, the item reported.
02-Sep	<i>CTC Bio acquires SK Chemicals' drug making unit (Source: Financial News Daily, Korea (Translated))</i>	CTC Bio, a listed South Korean pharmaceutical company, has acquired the drug making unit of SK Chemicals, reported the Financial News Daily. SK Chemicals is a listed South Korean chemical maker. The Korean language report cited Dowoo Kwon, a managing director at CTC, who said that it completed the acquisition of a medicine plant of SK Chemical in the city of Ansan, as of 1 September. The deal value was not disclosed in the report.
02-Sep	<i>MCJ may buy systems developer specializing in electronic medical charts or health insurance claims services (Source: Proprietary Intelligence)</i>	MCJ, a listed Tokyo, Japan-based company engaged in the personal computer business, could look to acquire a systems developer specializing in electronic medical charts or health insurance claims services as part of a diversification strategy, a person familiar with the situation noted. As part of its mid-term growth strategy, the JPY 19bn (USD 184m) market cap company is looking to launch new businesses, most likely through acquisitions, to build new revenue streams in addition to its core personal computer business, the person said. MCJ's PC segment generates more than 90% of its total revenues, the person added. The company considers the healthcare information technology systems sector to be one of Japan's few growth areas as the country is rapidly aging, so potential acquisitions could be on the cards in this segment, he added.
02-Sep	<i>Samsung Electronics considers merging with Samsung Medison (Source: Stock Exchange Announcement (Translated))</i>	Samsung Electronics, a listed South Korean semiconductor and handset maker, announced today, 2 September, that it has been considering merging with Samsung Medison. In a statement issued in response to a request from the stock exchange for clarification on a news report that it is seeking to merge with the medical equipment making division of Samsung Group, Samsung Electronics said the potential merger has not been determined yet. It will make an immediate announcement should there be anything to be disclosed or in a month's time.

		Samsung Medison recorded sales of KRW 250.6bn (USD 244.7m) last year. Samsung Electronics has a market cap of KRW 175.8tn (USD 172.3bn).
02-Sep	<i>Shandong Sunshine Jiayuan considers stake sale or JV to expand elderly-care business (Source: Proprietary Intelligence)</i>	Shandong Sunshine Jiayuan Old-Age Care [Shan Dong Yang Guang Jia Yuan], a Qingdao-based elderly care provider, is considering a stake sale or joint venture (JV) deals with EU-based partners and domestic investors to expand its business, a company source and a person familiar with the situation said.
02-Sep	<i>Olympus could start eyeing surgical device targets in 2015, exec says (Source: Proprietary Intelligence)</i>	Could target new surgical device specialties Financially ready for acquisitions Pursuing organic growth for medium term Olympus [TO:7733], a listed Tokyo, Japan-based optical device manufacturer, could begin to consider surgical device targets next year if it decides to incorporate M&A into its new medium-term business plan starting April 2017, Olympus Medical Systems President Akihiro Taguchi said. In such a case, the JPY 1.3trn (USD 12bn) market cap company could be receptive to advisory approaches for target referrals next year, he noted. It will not be inking deals before April 2017. The company will not pursue any targets in the current fiscal year, as it is focused on organic growth until March 2017, the head of Olympus' medical business continued. However, it will review and may change its stance on M&A next year when hammering out a new mid-term plan, he added
02-Sep	<i>NS Industria de Aparelhos Medocos to be acquired by Omron on 1 October (Source: Company Press Releases)</i>	Omron announced today (2 September) it will acquire Brazil-based nebulizer maker NS Industria de Aparelhos Medicos (NS). Omron, through its subsidiary Omron Healthcare, will acquire 100% of the shares in NS on 1 October 2014. NS holds the leading 40% share of the nebulizer market in Brazil. Going forward, Omron will expand its nebulizer business in Brazil and, by using NS' sales network, will also aim to increase sales of its blood pressure measurement devices. Omron currently holds an 8% share of the nebulizer market in Brazil, and the acquisition of NS will give it a commanding 48% share. Omron aims to raise its market share to 55% by FY17, and increase its net sales in Brazil from JPY 1.76bn in FY13 to more than JPY 10bn by FY17. The value of the deal was not disclosed in the release. NS is capitalized at JPY 2.1bn and had net sales in FY13 of about JPY 4.5bn (USD 43m).
01-Sep	<i>Hua Xia Healthcare to acquire Fuzhou Huikang Enterprise Management Consultancy for CNY 37.94m (Source: Stock Exchange Announcement)</i>	Hua Xia Healthcare [Hua Xia Yi Liao], the Hong Kong-listed healthcare services provider, announced that it has signed an agreement to acquire Fuzhou Huikang Enterprise Management Consultancy Limited for approximately CNY 37.94m (USD 6.17m). Fuzhou Huikang Enterprise Management Consultancy Limited is an investment holding company established in the PRC that owns Jiulong Hospital, which is principally engaged in the operation of a privately-run hospital established in the PRC that provides comprehensive hospital services including preventive care, internal medicine, surgery, obstetrics and gynecology and cosmetic surgery.
01-Sep	<i>Phoenix Healthcare to increase capacity to 6000 beds via hospital acquisitions in three years, vice GM says (Source: Proprietary Intelligence)</i>	Phoenix Healthcare Group [HKG:1515], China's largest private hospital operator, plans to increase the number of beds to 6,000 units in three years through acquisitions amid the country's public hospital reform, vice general manager Wilson Or told this news service. The company would be keen on hospitals in northern China as it has built a strong presence there, Or said. Phoenix currently operates 11 hospitals with 3,213 beds in Beijing.

01-Sep	<i>Alteogen files IPO application to list on KOSDAQ (Source: Stock Exchange Announcement (Translated))</i>	Alteogen, a South Korean biopharmaceutical company, has submitted an application to go public, according to a stock exchange statement on 1 September. It plans to list on KOSDAQ, a junior board of South Korean exchange. The company aims to raise KRW 27bn (USD 26.5m) from the IPO. Korea Investment & Securities has been appointed as the financial advisor of the IPO. The largest shareholder in the company is the CEO, who holds a 29% stake.
01-Sep	<i>MM Asia Pacific Private Equity Deal Digest (Source: Proprietary Intelligence)</i>	MM Asia Pacific Private Equity Deal Digest is a monthly selection of key announced, closed and ongoing investments and exits in the region. It also includes deal information showcasing Mergermarket's and Debtwire's proprietary intelligence and trend data. Click here for a list of league table and private activity in the region for the month and YTD. PE Investments Race for Wine Down Under Treasury Wine Estates is the subject of a bidding war between KKR and an undisclosed buyer, widely believed to be TPG Capital. KKR, together with Rhone Capital and other high-net worth individuals, has made a USD 3.2bn bid for the company, while in early August, it was reported that Carlyle could also be contemplating a bid.
01-Sep	<i>Meihua Holdings plans assets purchase via share issuance (Source: Stock Exchange Announcement (Translated))</i>	Meihua Holdings Group [Mei Hua Ji Tuan; SH: 600873], a China-based amino acids and seasoning products maker, said that it will continue the share trading halt from 2 September due to uncertainty arising from its ongoing planning for assets purchase via share issuance and supportive fundraising. The firm firstly halted share trading on 26 August due to an unspecified major issue, which has been clarified as related to the potential assets purchase via share issuance. The market capitalization of Meihua Holdings Group stands at CNY 17.3bn (USD 2.8bn).
01-Sep	<i>Hunan DJWK Medical's controlling stake to be acquired by Kunming Pharmaceutical (Source: Stock Exchange Announcement (Translated))</i>	Kunming Pharmaceutical [Kun Ming Zhi Yao; SH: 600422] said in a stock exchange announcement that it intends to acquire the controlling stake of Hunan DJWK Medical [Da Jia Wei Kang Yi Yao]. Hunan DJWK Medical is a medicine delivery and marketing company with sales channels covering almost all medical institutions in Hunan Province, China, the announcement said.
01-Sep	<i>Greencross stake sold by TPG (Source: Stock Exchange Announcement*)</i>	Greencross Limited has been advised that TPG STAR SF Pte Ltd ("TPG") has successfully completed the sell down of 16.6% of the issued capital of Greencross. Greencross understands that TPG appointed Macquarie Securities (Australia) Limited to manage the sale to a broad range of institutional investors at a price of AUD 9.75 per share, being a 2.5% discount to the last closing price on ASX. After settlement of the sale of the shares, TPG will cease to be a shareholder in Greencross. Greencross Chief Executive Officer, Mr Jeffrey David said the selldown of shares by TPG was a positive step for Greencross shareholders. "I understand that the shares have been placed with a wide range of Australian and international institutions, and the broader spread of shareholding will improve liquidity and increase the Company's weighting in the S&P/ASX 200 index".
01-Sep	<i>AZE acquired by Canon Marketing Japan (Source: Company Press Release (Translated))</i>	Canon Marketing Japan Inc., a unit of Canon Inc. [TYO: 7751], said it has acquired full control of AZE, a Japanese company, to develop and make medical equipment to analyze 3D images, as part of the company's strategy to expand its medical-related operations. Canon Marketing Japan targets sales of JPY 40bn (USD 384m) at

its medical operations in the year ending March 2018, the company said today in a statement. AZE, based in Tokyo, has clients more than 1,000 medical institutions as clients, including 49 public hospitals, the statement said. The company as of July had a capital of JPY 50m and 45 workers, according to the statement.

01-Sep	<i>NS Industria de Aparelhos Medicos to sell to Omron for JPY 10bn - report (Source: Nihon Keizai Shimbun (Translated))</i>	Omron, the listed Japan-based medical equipment maker, will spend an estimated JPY 10bn (USD 96m) to acquire Brazil-based asthma control device maker NS Industria de Aparelhos Medicos (NS), the Nihon Keizai Shimbun reported. The Japanese-language report disclosed, without citing sources, that Omron will become the global market leader in the field of asthma control devices (known as nebulizers) as a result of the deal, jumping ahead of Netherlands-based Philips, which holds a 20% share. NS holds a 40% share of the Brazilian market, while Omron holds about 10%, the report said
01-Sep	<i>Lake Imaging will consider acquisitions to build scale, CEO says (Source: Proprietary Intelligence)</i>	Lake Imaging, a private Australian diagnostics business, will consider acquisitions in the near term to build further scale following its merger with South Coast Radiology this month, said Lake Imaging CEO John Livingston. The company completed the South Coast Radiology merger with help from Advent Private Capital which invested around AUD 40m (USD 37m) for a 35% stake in the company. It has funds to finance smaller acquisitions but would consider further capital raises to finance larger deals, Livingston said. Lake Imaging will be looking at acquiring radiology practices, he said.
30-Aug	<i>Jintian Pharmaceutical plans to acquire over 100 drugstores in 2H (Source: Oriental Daily (Translated))</i>	Jintian Pharmaceutical Group, a Hong Kong-listed China-based drugstore operator, plans to acquire over 100 drugstores in the second half of this year, the online Oriental Daily reported. The Chinese-language news report, citing chairman Jin Dongtao, said the company has targeted acquiring 150 drugstores every year, and it is confident of achieving its target this year as it has already acquired over 40 drugstores in the first half. The company had cash of CNY 1.6bn (USD 259.8m) at the end of June, the report noted.
29-Aug	<i>Guangdong Techpool to seek future growth by acquiring protein drug makers (Source: Proprietary Intelligence)</i>	Guangdong Techpool Bio-Pharma [Tian Pu Sheng Hua], a Chinese protein drug maker, is seeking acquisitions in both domestic and overseas markets to support future growth after a three-year transition following its acquisition by Norwegian Nycomed, a company source said. Protein drug makers that can provide synergies to Techpool's biopharmaceutical product and have an established market share will be preferred, the source said and added that it has already set aside an acquisition warchest for potential buys. It welcomes target referrals from advisors. It is preparing to enter the Indian market with its own products and will consider acquisitions after it has gained some knowledge of the market, said the source.
29-Aug	<i>Yipinhong Pharmacy to seek innovative drugs to diversify product portfolio (Source: Proprietary Intelligence)</i>	Yipinhong Pharmacy [Yi Pin Hong Yao Ye], a Guangdong-based privately held drug producer, is seeking innovative drugs to diversify its product portfolio, said a company source. A deal of around CNY 200m (USD 32.4m) will be ideal, the source said and adding that it prefers drugs for treatment of liver disease, cardiovascular, cerebrovascular and pediatric diseases, he said.

29-Aug <i>Phinma Corp allocates up to USD 68.5m for school acquisitions (Source: Philippine Star)</i>	<p>Phinma Corp, the Philippines-listed education, energy and housing conglomerate, has allocated up to PHP 3bn (USD 68.5m) for possible school acquisitions, reported the Philippine Star. The report cited Daisy C. Montinola, the chief finance officer of Phinma Education Network, who confirmed that the company was in acquisition discussions with several schools located in the provinces and cities. For targets in Manila or Cebu, the company would spend up to PHP 3bn. For targets in the provinces, the company would spend between PHP 250m and PHP 500m. A report in Interaksyon.com cited Phinma's president, Chito Salazar, who expected that the group's education business, Phinma Education Network, will conduct a Philippine listing in 2017.</p>
29-Aug <i>China Shineway Pharma earmarks CNY 500m–CNY 600m for acquisitions over next 12 months (Source: Hong Kong Economic Times (Translated))</i>	<p>China Shineway Pharmaceutical [HKG:2877], a Hong Kong-listed company, has earmarked CNY 500m–CNY 600m (USD 81m–USD 90m) for acquisitions for the next 12 months, the online Hong Kong Economic Times reported.</p>
29-Aug <i>Korea Kolmar denies IPO plans for Chinese unit (Source: Stock Exchange Announcement (Translated))</i>	<p>Korea Kolmar, the listed South Korean pharmaceutical company, said on 29 August that it has not reviewed to list its subsidiary Beijing Kolmar. The statement comes after Korea Exchange requested the company to reply to Korea Economic Daily's report. The media report claimed that Korea Kolmar had been discussing to pursue an initial public offering of Beijing Kolmar in 2016 at Hong Kong exchange or others.</p>
29-Aug <i>Vaxxas seeks new equity investors to advance needle-free vaccine technology (Source: Proprietary Intelligence)</i>	<p>Vaxxas, a private Australian needle-free vaccine developer, is seeking new equity investors as it moves from its R&D to commercialization phase, said Director, co-founder and CTO Mark Kendall. The company is yet to decide if it will hire an external advisor to assist with the capital raise, Kendall said. Its accountant is PWC. Funds raised will be used to supplement existing funding to take the Nanopatch through human clinical trials, to expand the range of antigen formats to be taken to the clinic. They will also be used to develop the Nanopatch, including the manufacture of large quantities at low cost, Kendall said. The first-in-human studies will commence in 2015, most likely in Brisbane, Queensland, Kendall said. Details, including which vaccines will be administered, are still being finalized and CROs are under consideration, he said.</p>
29-Aug <i>Lijun International Pharmaceutical to sell Xi'an Lijun Pharmaceutical for HKD 772m (Source: Stock Exchange Announcement*)</i>	<p>Lijun International Pharmaceutical [HKEX:2005] announced that it has signed an agreement to sell Xi'an Lijun Pharmaceutical Co., Ltd. for HKD 772m (USD 125.67m). Xi'an Lijun Pharmaceutical Co., Ltd., based in China, is engaged in the development, manufacture and distribution of antibiotics, non-antibiotics finished medicines and bulk pharmaceuticals in the PRC.</p>
29-Aug <i>Korea Kolmar plans Beijing Kolmar IPO in 2016 (Source: Korea Economic Daily (Translated))</i>	<p>Korea Kolmar, a listed South Korean drug and cosmetics maker, plans to list its Chinese arm in 2016, reported the Korea Economic Daily. The unsourced Korean-language report said Korea Kolmar is in talks with an accountant and a law firm to list Beijing Kolmar on the Hong Kong exchange or a local exchange. Korea Kolmar is also considering setting up a holding company for the cosmetic manufacturing arm and listing it instead of the operating entity. The measure is being considered as</p>

		Korea Kolmar wants to make an acquisition through the holding company and manage the target along with Beijing Kolmar.
29-Aug	MMT to be acquired by Noritsu Koki (Source: Stock Exchange Announcement (Translated))	Noritsu Koki, the listed Japan-based photo processing machine manufacturer, announced today it will acquire unlisted Osaka-based artificial joint and bone maker MMT. Noritsu Koki, through its wholly-owned subsidiary NK Relations, will acquire 100% of the shares (21,070 shares) in MMT on 16 September 2014 from MMT founding family and others. The value of the deal was not disclosed. A previous report from this news service cited a news item from Nihon Keizai Shimbun, which estimated the deal value at several hundred million yen (several million USD).
29-Aug	MedPlus Health Services, Ramesh Cardiac Hospital and Sri Kavery exits sought by India Venture Advisors (Source: Mint)	India Venture Advisors, the private equity (PE) fund of India's Piramal Group, is seeking to exit from three of its investments, namely MedPlus Health Services, Ramesh Cardiac and Multispeciality Hospital and Sri Kavery Medical Care (Trichy), mint reported. A.K. Purwar, India Venture Advisors' chairman, was cited. It was earlier reported in the press that Sri Kavery is seeking to raise INR 1.75bn-2bn (USD 33m) in growth capital.
29-Aug	Medibank expected to be listed on ASX in December (Source: Government Press Release (Edited))	The Australian government has decided to proceed with the initial public offering of Medibank, the government-owned Australian health insurance group, and expects the listing to take place in December. The statement by the Minister for Finance follows: Subject to market conditions, the Government has decided to proceed with the sale of Medibank Private through an Initial Public Offering in 2014. The Government is satisfied that this timing best meets our objectives for a sale, which are: to contribute to an efficient, competitive and viable private health insurance industry; to maintain service and quality levels for Medibank Private customers, including in regional and rural Australia; to ensure the sale process treats Medibank Private employees in a fair manner, including through the preservation of accrued entitlements; to minimise any post sale residual risk and liabilities to the Government; and having regard to the above objectives, to maximise the net sale proceeds from the sale.
28-Aug	Vcanland Senior Living seeks investors for CNY 1.4bn senior-living projects in Shanghai (Source: Proprietary Intelligence)	Group might also sell minority stake in Guangdong Younger Life Vcanland might invest up to CNY 6bn on senior living care Stem cells research also a growth driver after clinching Sino-European JV Vcanland Senior Living, the senior care unit owned by private Chinese real estate developer Vcanland Holding Group [Yong Tai Hong Kan], is seeking investors to finance its senior-living and elderly-care division, two company sources said. Vcanland Senior Living aims to bring in domestic and foreign investors to fund three senior care living projects in Shanghai, which will be integrated into a business unit called Vcanland China, which requires a combined CNY 1.4bn (USD 227m) investment, the source said.
28-Aug	Clinigen Group continues to expand portfolio via acquisitions (Source: Proprietary Intelligence)	Clinigen Group (LON:CLIN), a UK-based speciality global pharmaceutical company, is actively seeking buys to expand its portfolio in salvage treatments and has up to GBP 50m available to finance purchases, CFO Robin Sibson said. The Burton-on-Trent, Staffordshire-headquartered company, which announced the acquisition of the global rights to the oncology support therapy, Ethyol® (amifostine) from AstraZeneca last week, wants to make another product acquisition within the next 12 months, the CFO told this news service.

28-Aug	<i>Jasmine to be acquired by Otsuka's French unit Nutrition & Sante (Source: Company Press Release (Translated))</i>	Nutrition & Sante SAS, a French unit of the Japanese pharmaceutical company Otsuka Holdings Co., Ltd. [TYO: 4578], will acquire the entire stake in Jasmine Comercio de Produtos Alimenticios, the largest organic and functional food company in Brazil. The acquisition, the first of its kind for the Otsuka Holdings, will mark the Japanese company's entry into the South American market, Otsuka Holdings' Japan unit, Otsuka Pharmaceutical Co., Ltd., said in a statement today. The acquisition value was not disclosed in the statement. Earlier today, the Nihon Keizai Shimbun reported, without citing sources, the acquisition value is estimated at several billion yen (several tens of millions of USD).
28-Aug	<i>CSPC Pharmaceutical in trading halt pending announcement regarding possible share disposal by controlling shareholder (Source: Stock Exchange Announcement)</i>	CSPC Pharmaceutical, the Hong Kong-listed, manufacturer of pharmaceutical products, made the following announcement to the Hong Kong stock exchange: At the request of CSPC Pharmaceutical Group Limited (the "Company"), trading in the Company's shares on The Stock Exchange of Hong Kong Limited has been halted with effect from 9:00 a.m. on 28 August 2014 pending the release of an announcement containing inside information with regard to possible disposal of our shares by our controlling shareholder.
28-Aug	<i>Piramal Enterprises, Navin Fluorine to form JV with with focus on health care applications (Source: Company Press Release (Edited))</i>	India-based Piramal Enterprises, an Ajay Piramal Group company, and Navin Fluorine International, an Arvind Mafatlal group company, have agreed to form a joint venture company to develop, manufacture and sell specialty fluorochemicals with a specific focus on applications in healthcare. The strategic JV leverages Navin Fluorine's fluorochemicals capabilities and Piramal's strong presence in health care. With the increasing importance of fluorine in life sciences, there is a considerable potential to exploit synergies between the two companies. Piramal will hold 51% of the equity share capital of the proposed JV company, and the remaining 49% will be held by Navin. In the first phase of development, the JV is expected to invest around INR 1.2bn (USD 19.9m) in India.
28-Aug	<i>MMT to be acquired by Noritsu Koki (Source: Nihon Keizai Shimbun (Translated))</i>	Noritsu Koki, the listed Japan-based photo-processing machine manufacturer, will acquire unlisted Osaka-based artificial joint and bone maker MMT, the Nihon Keizai Shimbun reported. The Japanese-language report disclosed, without citing sources, that NK Relations, a subsidiary of Noritsu Koki, will acquire 100% of the shares in MMT from the founding family and others on 29 August for an estimated value of several hundred million yen (several million USD). Noritsu Koki entered the medical diagnosis equipment business with its acquisition of Doctor NET in 2010 and three medical related businesses from Olympus in 2013, the report said. Noritsu Koki plans to combine the high technologies of MMT with its own strength in sales to expand their business market, the report said. MMT is aiming for net sales of JPY 5bn (USD 48m) in three years' time, the report noted.
28-Aug	<i>Renaissance considering Asian fitness center, senior care market entry (Source: Proprietary Intelligence)</i>	Renaissance is looking to expand its core segment into new markets as the Japanese fitness center space in general has seen its user turnout dwindle in recent years, he said. The company could consider entering day care rehabilitation or preventative care services for senior citizens in China, where there are growing needs for health management for the ageing population. It could also consider forming alliances with local or Japanese companies wishing to diversify. It aims to use its existing presence in Vietnam as a stepping stone to penetrate Asia. This June, it will set up a Vietnamese subsidiary to operate fitness clubs and swimming schools. It formed a JV there with a local fitness club major Bang Linh Entertainment and Sport Joint Stock Company earlier this year to provide

		consulting for fitness center operation and maintenance. Bang Linh holds a 51% stake in the JV.
27-Aug	<i>Echosens explores alternative fundraising plans after declined Hong Kong IPO (Source: Proprietary Intelligence)</i>	Echosens, a French diagnostics device maker for hepatology diseases, is exploring alternative fundraising options after its plan to list in Hong Kong was blocked by the China Securities Regulatory Commission (CSRC), said a person familiar with the company. The company scrapped the proposal to float shares on the city's main board last month without giving any details except its failure to meet certain listing requirements. It had proposed a share sale of up to HKD 150m through an IPO, another person with direct knowledge on the situation. In the wake of the failed listing plan, the company is currently working on other fund raising plans, including a stake sale to private equity firms, the first person said.
27-Aug	<i>Luye Pharma to acquire 57.98% of Beijing Jialin Pharmaceutical for CNY 3.683bn (Source: Stock Exchange Announcement)</i>	Luye Pharma Group, a Hong Kong-listed Shandong-based drug maker, announced that it has signed an agreement to acquire a 57.98% stake in Beijing Jialin Pharmaceutical Co., Ltd. for CNY 3.683bn (USD 599.3m). Beijing Jialin Pharmaceutical is a leading player in the PRC pharmaceutical sector principally engaged in the business of developing, manufacturing, marketing and selling pharmaceutical products in cardiovascular systems and oncology. Some of its notable innovative products include A LE (atorvastatin calcium tablets) which is used for the reduction and treatment of high cholesterol and trimetazidine hydrochloride capsules which treat cardiovascular symptoms including angina.
27-Aug	<i>J-Com Holdings may look to acquire specialist staffing service providers, source says (Source: Proprietary Intelligence)</i>	J-Com Holdings, an Osaka, Japan-based staffing company, could look to acquire peers specializing in the apparel or nursing care/childcare segments, a company source told this news service. The company, which has a market capitalization of JPY 7.4bn (USD 71m), offers staffing services to mobile retailers as its mainstay operation (whose revenues accounted for about 80% of the total), the source noted. However, the company plans to beef up its other two staffing segments (apparel and nursery care/childcare) to build other main sources of revenues, through possible acquisitions, he added. The company could be receptive to suggestions from advisors with knowledge of a target, he noted. In terms of deal flow, the staffing service industry may see a flood of midcap peers up for sale due to expected regulatory changes in the staffing service segment, according to the source.
27-Aug	<i>Anatara Lifesciences eyes AUD 7m in ASX listing (Source: Australian Financial Review)</i>	Anatara Lifesciences, an Australian non-antibiotic treatment developer, plans to raise AUD 7m from an initial public offering in Australia, the Australian Financial Review's Street Talk column reported, citing a term sheet. The company is planning to offer 14 million shares at AUD 0.5 apiece for a market cap of AUD 18.9m when listed, the item said. The company is expected to list on 10 October, it said. Wilson HTM Corporate Finance is helping it to arrange the IPO, the item added.
27-Aug	<i>Corticrine to be acquired by Actinogen (Source: Stock Exchange Announcement*)</i>	Actinogen [ASX: ACW], an Australia-based biotechnology researcher, said it will acquire the full control of Corticrine, a developer of Alzheimer's disease treatment. Subject to shareholder approval, Actinogen will issue 125,000,000 new ACW fully paid ordinary shares, and raise an additional AUD 2M via the placement of 100 million shares at AUD 0.02. The placement will be managed by Perth based, Forrest Capital.

27-Aug	<i>Straumann CEO says he is looking for buys in China, not interested in Nobel Biocare (Source: Tagesanzeiger (Translated))</i>	Straumann, the listed Swiss dental technology group, is looking for acquisitions in China, Tagesanzeiger reported. The Swiss daily cited Straumann Chief Executive Marco Gadola who said he is looking for buys in China with a volume of CHF 10m to CHF 100m. Gadola said he is not interested in the Swiss rival Nobel Biocare.
27-Aug	<i>Actinogen considering sale of biofuel projects to focus on therapeutic assets (Source: Proprietary Intelligence)</i>	Actinogen [ASX:ACW], an Australian biotechnology company, is assessing options for its biofuels projects, including a full sale, said non-executive director Anton Uvarov. The company, he said, has decided to focus on its therapeutic assets following its acquisition of UK-based Alzheimers drug developer Corticrine, announced on 27 August 2014. In addition to Corticrine, Actinogen has a cancer stem cell research project asset. Actinogen has had early interest in its biofuel projects, notably from investors in Asia, and will consider all options including a full sale, joint ventures or licensing agreements, Uvarov said. The company has not yet valued the projects as valuations would depend on the type of deals, he said. He noted, however, that the company's market cap prior to today's announcement was AUD 7m USD (6.5m).
26-Aug	<i>Connor Healthcare raises offer for Acurity to NZD 7.25 a share; bid wins nod from independent directors (Source: Stock Exchange Announcement*)</i>	Acurity Health Group Shareholder Full Takeover of Acurity Health Group at NZD 7.25 a share We are pleased to enclose Connor Healthcare's full takeover offer for your shares in Acurity Health Group. The price that Connor is offering is NZNZD 7.25 per Acurity share, payable in cash. This revised offer has the unanimous support of the Independent Directors of Acurity, including the Chairman, who recommend your acceptance (absent a higher value alternative proposal emerging). Our revised offer of NZD 7.25 per share (an increase of 75c on our initial offer price) exceeds the midpoint of the valuation range stated in the Independent Adviser's Report.
26-Aug	<i>ADX Management to be acquired by IMI for AUD 6m share swap deal (Source: Stock Exchange Announcement*)</i>	IMI Ltd. [ASX: IMI] said in a statement today that it will acquire the full control of ADX Management Ltd. for a AUD 6m (USD 5.57m) share swap deal. The statement follows: · IMI has entered into an agreement to acquire ADX Management Pty Ltd · The proposed acquisition expands and accelerates IMI's strategy to become manager of a major data centre Trust · ADX is manager of the Australian Data Exchange Trust · The Trust has an exclusivity agreement in respect of the acquisition of a building at Tullamarine, Victoria for conversion into a major data centre and will own a site for construction of a data centre in Brisbane ·
26-Aug	<i>Guangdong Jiaying Pharmaceutical cancels proposed assets purchase (Source: Stock Exchange Announcement (Translated))</i>	Guangdong Jiaying Pharmaceutical [Jia Ying Zhi Yao, 002198.SZ], a China-based listed pharmaceutical company, has canceled its proposed assets purchase and will resume share trading on 27 August. According to a company stock exchange announcement dated 27 August, it has been in share trading halt since 7 August due to planning an assets purchase; however, no agreement could be reached by the companies concerned despite rounds of talks being held. The listed company has therefore decided to cancel the planning of the event. Guangdong Jiaying Pharmaceutical has a market cap of CNY 4.674bn (USD 757m).
26-Aug	<i>BioClinica eyes eClinical, supply chain and imaging M&A deals</i>	Electronic clinical outcome assessment (eCOA) systems and risk-based monitoring targets sought Discussions ongoing with five potential targets in several spaces Asian and Latin American patient recruitment and management resources also interesting BioClinica, the private Pennsylvania-based eClinical solutions company,

around USD 100m (Source: Proprietary Intelligence)

is actively seeking acquisitions of companies with complementary eClinical tools and services, said CEO Mark Weinstein.

26-Aug	<i>BCWorld Pharm files IPO application, Daishin Securities and Daewoo Securities advising (Source: Stock Exchange Announcement (Translated))</i>	BCWorld Pharm, a privately held South Korean pharmaceutical company, has submitted an application to list on KOSDAQ, according to a stock exchange statement on 25 August. The company filed the application last Friday, the statement said. The company aims to raise KRW 25.3bn (USD 24.8m) from the IPO. Daishin Securities and Daewoo Securities have been appointed as the financial advisors of the IPO. The largest shareholder in the company is the CEO of the company, Seong-hahn Hong, who holds a 45% stake. BCWorld Pharm recorded sales of KRW 30.4bn and net income of KRW 3.4bn in 2013.
26-Aug	<i>Yabao Pharmaceutical seeks domestic targets to diversify product offering, president says (Source: Proprietary Intelligence)</i>	Yabao Pharmaceutical [Ya Bao Yao Ye, 600351.SH], a Shanxi-based pharmaceutical company, is seeking targets among domestic generic drug and traditional Chinese medicine (TCM) manufacturers, said President Ren Wuxian. The preferred targets should have CNY 20m to 100m (USD 3.2m to 16.2m) in net profit, he said, adding that it welcomes target referrals from advisors. With major TCM pediatric products, Yabao has pursued a diversification strategy to guarantee growth.
26-Aug	<i>Cupid in talks with strategics for outright sale (Source: Proprietary Intelligence)</i>	Cupid, a listed India-based condom manufacturer, is in talks with strategics for an outright sale, said founder Omprakash Garg. The company retained a boutique investment bank three months ago for this process, he added, declining to name the bank. Although it has considered sale options in the last two years, discussions have been more active in the last five to six months as the company has met with Indian and US companies, he said. So far, the "preliminary discussions are leading nowhere", he said, as no potential buyer has met its valuation expectations. A starting point for the company would be INR 40 per share, he added. On August 26, the stock opened trading at INR 20.14 per share, according to the Bombay stock exchange. The company's FY14 turnover was INR 200m and its market cap is INR 220m (USD 3.6m). The Garg family owns 48.81% stake in the company, according to the stock exchange.
26-Aug	<i>Pacific Smiles plans to float by year end (Source: The Australians)</i>	Pacific Smiles Group, an Australian operator of dental practices, plans to list by the end of 2014, reported The Australian. Sources said the size of the float could be around AUD 100m (USD 93m), according to the report. Pacific Smiles is said to have appointed Commonwealth Bank as adviser on the listing. It is understood that the advisory firm Bell Potter is also involved. Pacific Smiles is owned by management and boutique fund managers which include TDM Asset Management noted the item.
26-Aug	<i>China Biologic to increase stake in Guizhou Taibang to 76.23% (Source: Company Press Release (Edited))</i>	China Biologic Products, Inc. [NASDAQ: CBPO], a leading fully integrated plasma-based biopharmaceutical company in China, today (25 August) announced that its wholly-owned subsidiary Guiyang Dalin Biotechnology Co., Ltd. ("Guiyang Dalin") had agreed to acquire an additional 19.84% equity interest in Guizhou Taibang Biological Products Co., Ltd. ("Guizhou Taibang") from Guizhou Eakan Pharmaceutical Co., Ltd., an existing minority shareholder of Guizhou Taibang. The total consideration of the transaction will be CNY 535m (USD 87.1m). Upon completion of the transaction, China Biologic will increase its controlling stake in Guizhou Taibang from 56.39% to 76.23%. David (Xiaoying) Gao, Chairman and Chief Executive Officer of China Biologic, commented, "Increasing our ownership position

		<p>in Guizhou Taibang is a significant development for China Biologic. Since acquiring the majority stake in 2008, we have been focusing on building up Guizhou Taibang's product portfolio and pipeline, expanding production capacity and enhancing efficiency. We are confident with its business prospects and believe this acquisition of additional equity interest will result in earnings accretion as well as the super majority ownership with significantly enhanced control of Guizhou Taibang's long-term strategy and development. China Biologic will use the proceeds from its recent offering as well as internal resources to fund this transaction. We currently expect to complete this transaction in September 2014."</p>
26-Aug	NS Industria de Aparelhos Medicos in talks with Japanese suitor <i>(Source: Proprietary Intelligence)</i>	<p>NS Industria de Aparelhos Medicos, a Brazilian manufacturer of portable steam inhalers, is engaged in advanced stake sale talks with a Japanese manufacturer of medical devices, said commercial manager Mauricio Parizi. Its Japanese peer already operates in Brazil and became interested in NS mainly due to its market leadership and transparent management, he added. Talks have been ongoing for almost two years and may be concluded by the end of the year, Parizi told Mergermarket. The stake size to be sold is still under discussion, but the parties agree the company's current management will retain their executive positions in case of a deal, he pointed out.</p>
26-Aug	LDC Dental launches IPO in Thailand <i>(Source: Stock Exchange Announcement (Edited))</i>	<p>LDC Dental [BKK:LDC], a Thailand-based dental center business, is launching an IPO for a listing on the Market for Alternative Investment (MAI) in Thailand, according to the information on the stock exchange. The company is offering 120m IPO shares at THB 1.50 (USD 0.05) each. The IPO period will be from 26-28 August and the first day of trading is expected on 2 September 2014.</p>
26-Aug	PPP Laser Clinic seeks funds for growth ahead of possible Singapore IPO <i>(Source: Proprietary Intelligence)</i>	<p>PPP Laser Clinic, a Singapore-based, aesthetics chain, is seeking new funding by selling a stake to private equity or strategic investors, five industry bankers, an industry lawyer and a private equity source said.</p>
26-Aug	Shaanxi Huitian Property 85% stake up for auction from CNY 170m <i>(Source: Chinese Equity Exchange Announcement)</i>	<p>Xian Huitian Blood Products Co., a biopharmaceutical company based in Xi'an, Shaanxi Province, has put its entire 85% stake in Shaanxi Huitian Property up for sale from 26 August to 23 September, according to an announcement posted on the China Beijing Equity Exchange. The initial bidding price is CNY 170m (USD 27.626m). Shaanxi Huitian Property, a China-based company, is engaged in real estate development and property rental. It has a registered capital of CNY 67.5m. According to a valuation, the company had net assets of CNY 69m, as of 31 March 2014.</p>
26-Aug	Manipal Global Education Services set to receive INR 9bn investment from Azim Premji for 10% stake <i>(Source: The Times of India)</i>	<p>India-based Manipal Global Education Services is poised to receive an INR 9bn (USD 150m) investment from Azim Premji, the Indian businessman, for a stake of more than 10%. This was reported by The Times of India, citing undisclosed sources. Premji's investment fund PremjiInvest is currently in the last stages of discussions, and the deal may be made public soon, the newspaper added. Senior Premji Invest and Manipal Global officials refused to comment, the paper reported.</p>
26-Aug	Mitra Keluarga to conduct global offering for USD 300m IPO <i>(Source: Investor Daily)</i>	<p>Mitra Keluarga, the Indonesian hospital group, is planning to conduct a global offering for its USD 300m IPO, reported the Indonesian-language newspaper Investor Daily. The report, which cited a source with knowledge of the situation,</p>

	<i>Investor Daily, Indonesia (Translated))</i>	noted that the Mitra Keluarga will offer its IPO shares to investors based in the US, South Korea, Japan, Hong Kong, and China. The report added that several potential investors from the medical sector in the US, as well as investment managers in Hong Kong and South Korea have already expressed their interest in subscribing to Mitra Keluarga's IPO shares. The source also said in the report that Mitra Keluarga has appointed JP Morgan, Valbury, and Morgan Stanley as arrangers in the offering. The company previously appointed Kresna Graha Sekurindo as its IPO manager, the report noted. Kresna Graha CEO Michael Steven declined to comment, the report also noted.
26-Aug	<i>Estia Health said to be on the verge of acquisition in the aged care space (Source: Australian Financial Review)</i>	Estia Health, the Australian aged care business, is close to making another acquisition in the aged care space, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column, terms of the deal are still under discussion. The target is thought to be an operator with a capacity to care for 1000 nursing care patients. The deal is expected to bring Estia's enterprise value to over AUD 1bn (USD 931m), the item noted. Estia, which is owned by Quadrant Private Equity, has tripled in size over the last few months in preparation for an ASX listing. Quadrant bought Estia for AUD 90m in 2013, the report noted. Since the purchase Quadrant has added Padman and Cook Care Group. The report cited unnamed sources as saying that the latest deal is likely to delay IPO plans to later this year or early 2015. Quadrant is taking advice from UBS, the report noted.
25-Aug	<i>China Senior Care in talks with institutional investor to expand in China (Source: Proprietary Intelligence)</i>	China Senior Care (CSC), a private, US-based luxury elderly care home specialist for the Chinese market, is in advanced talks with institutional investors to sell an undisclosed stake, CEO and founder Mark Spitalnik said. It will use the fund to support Hangzhou-based senior care project Cypress Garden Senior Living to expand further in cities including Shanghai, Nanjing and Suzhou, where he has already found suitable land to build new facilities.
25-Aug	<i>Aldea Pharmaceuticals nets USD 24m Series B financing (Source: Company Press Release)</i>	Aldea Pharmaceuticals, a company pioneering novel therapeutics to treat aldehyde metabolism disorders, today announced that it has closed a USD 24m Series B equity financing. The financing included new investors RusnanoMedInvest (RMI) and WuXi PharmaTech Corporate Ventures. All previous investors including Canaan Partners and Correlation Ventures also participated in the round. The financing will be used to advance Aldea's lead drug candidate, AD-6626, into clinical trials, including evaluating proof-of-concept for the treatment of subjects with acute alcohol intoxication and funding subsequent Phase 2 trials of intravenous (IV) AD-6626 in an emergency room (ER) setting.
25-Aug	<i>Roche scraps plan to purchase stake in Chugai Pharmaceutical - Newswire Round-up (Source: Newswire Round-up)</i>	Roche Holding Ltd. [VTX: ROG] has decided to scrap a plan to purchase the stake it does not already own in its unit Chugai Pharmaceutical Co., Ltd. [TYO: 4519], according to a newswire report. The Switzerland-based company has instead decided to acquire InterMune Inc. [NASDAQ: ITMN] for USD 8.3bn, as was announced yesterday (24 August), Bloomberg reported, citing an unnamed source. Roche was initially considering to purchase a stake of around 40% in the Japanese pharmaceutical company for about USD 10bn, the report said.
25-Aug	<i>Japara Healthcare acquires Whelan Care aged care facilities for AUD</i>	Japara Healthcare [ASX:JHC] has signed a deal to acquire the Whelan Care Portfolio for AUD 39.5m (USD 36.8m), the company said today in a statement filed to the Australian Securities Exchange. The statement follows: Japara Healthcare is pleased to announce the acquisition of the Whelan Care Portfolio in South Australia and the

39.5m (Source: Stock Exchange Announcement*)

completion of three major brownfield developments. as part of its ongoing growth strategy. Japara Healthcare has signed contracts to acquire the Whelan Care Portfolio for a net price of AUD 39.5m. Settlement is anticipated to occur in October 2014 (except that a new facility under construction in Gawler which is part of the purchase is expected to settle in March 2015)

25-Aug RBS calls for expressions of interest for its investment in Royal North Shore Hospital (Source: Australian Financial Review)

RBS has called for expressions of interest for its investment in Sydney's Royal North Shore Hospital, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column, the hospital is said to interest infrastructure funds, such as AMP Capital, as well as foreign interests such as John Laing. The item noted that RBS has been taking advice from Goldman Sachs over the last year on options for exiting its debt and equity investments in the hospital. The article claimed that the successful suitor will have to restructure around AUD 1bn (USD 932m) of RBS' debt, which was taken on in 2007 ahead of the global financial crisis, along with swaps. RBS was part of a redevelopment as part of a PPP with the government of NSW. Indicative offers are anticipated in the next few weeks, the report said.

25-Aug South Coast Radiology/Lake Imaging: Advent Capital to emerge with 35% of merged entity (Source: Australian Financial Review)

Advent Capital will emerge with 35% of the entity created through the merger of Lake Imaging and South Coast Radiology (SCR), the Australian radiology companies, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column, a AUD 50m (USD 46m) investment by Advent was a catalyst for the deal, valued at over AUD 250m. The paper said that the funds helped solidify the merger, which is expected to be formally announced today. The report noted that radiologists and staff will own a majority of the merged group. The item noted that some of the funds provided by Advent will be used to fuel growth in the diagnostic imaging market.

25-Aug Sun Bio Tech to merge with Mirae SPAC 2 (Source: Stock Exchange Announcement (Translated))

Mirae Asset No.2 Special Purpose Acquisition Company (Mirae SPAC 2) announced today, 25 Aug, that it has agreed to merge with Sun Bio Tech, via a share swap. Mirae SPAC 2 is a special-purpose acquisition company managed by the South Korean Woori Investment & Securities. SPAC is a vehicle company that raised funds through an IPO, to acquire a company within three years of the listing. Sun Bio Tech is a health supplement making subsidiary of Korea Kolmar Holdings. Following the merger, Sun Bio Tech will be absorbed and the SPAC will be the surviving entity. The merger share swap ratio is 1:139.1253244 (1 share of Sun Bio Tech to 139.1253244 share of Mirae SPAC 2). The companies will hold EGMs on 9 December 2014 to obtain shareholders' approval. The merger will be effective from 13 January 2015. New shares will be listed on 3 February 2015.

25-Aug Unison Capital to set up JPY 70bn fund targeting medium-sized companies (Source: Nihon Keizai Shimbun (Translated))

Unison Capital, the Japan-based investment company, will set up a new fund targeting medium-sized companies, the Nihon Keizai Shimbun reported. Unison Capital plans to start operating the estimated JPY 70bn (USD 671m) fund from the end of August, the report said, without citing sources. Unison will gather capital for the fund from domestic and overseas institutional investors, and the average assumed period of investment will be from 3-5 years, the report said, noting it will be the fourth such fund set-up by Unison.

22-Aug	<i>Sun Bio Tech considers listing on exchange through merger with SPAC (Source: Maeil Business (Translated))</i>	Sun Bio Tech, a health supplement making subsidiary of Korea Kolmar Holdings, is considering listing on exchange through merger with a special purpose acquisition company (SPAC), reported Maeil Business. SPAC is a company that raises funds through an IPO, to merge with a company within three years of listing. The Korean language report cited investment banking sources as saying that Sun Bio Tech plans to list on KOSDAQ market by the end of this year and reviews a backdoor listing through a SPAC for a likely option. An insider from Korea Kolmar told the paper that merging with a SPAC is just an option among many other scenarios for the potential listing. Korea Kolmar Holdings has a 61.57% stake in Sun Bio Tech. Sun Bio Tech recorded sales of KRW 93.8bn (USD 92.2m) and net income of KRW 9.8bn last year, according to its business report for the 2013.
22-Aug	<i>Credi Health in discussions to raise a maximum of USD 10m (Source: VCCircle)</i>	Credi Health, an India-based online provider of healthcare services, is in discussions to raise a maximum of USD 10m, reported VCCircle. The report cited Ravi Virmani, a co-founder of Credihealth.com, as saying that his company is talking to two -three funds from the private-equity space that are favourably disposed towards early-stage as well as tier 1 investment. The capital will be used by Credi Health for expansion, the article noted. Two of the potential investors are funds based in the US with offices in India, while the third is a healthcare fund based in US that has not invested directly in India till now, the report cited Virmani as saying.
22-Aug	<i>Expanding Orthopedics on lookout for strategic partners, eyes USD 3m for minority stake (Source: Proprietary Intelligence)</i>	Israeli medical device company Expanding Orthopedics is looking for strategic partners in China, Chief Executive Ofer Bokobza said. Management is also in talks with investors to raise USD 3m in exchange for a minority stake, Bokobza added. Fresh funding will be used to support sales in the US, he said, adding that existing investors will also participate. Its investors include US-based venture funds, MB Venture Partners in Memphis and Triathlon Medical Ventures in Cincinnati. The company would like to develop products specifically for the Chinese market that a local partner would distribute, and then establish manufacturing capability in the country, the CEO said.
22-Aug	<i>Zhuhai Hokai Medical Instruments to raise up to USD 162.5m via non-public offering (Source: Stock Exchange Announcement (Translated))</i>	Zhuhai Hokai Medical Instruments [He Jia Yi Liao; 300273.CHI], a Guangdong-based medical equipment maker, said its board has approved a non-public offering of up to CNY 1bn (USD 162.5m), according to a stock exchange announcement on 22 August. Zhuhai Hokai Medical Instruments plans to issue up to 43m new shares to no more than five investors. The company will use the proceeds to fund its hospital construction projects and financial leasing business, replenish working capital and repay bank loans. The proposed deal is subject to approvals by the shareholders of the listed company and the China Securities Regulatory Commission.
22-Aug	<i>Sri Sainatha Multi Speciality Hospital acquired by Aster DM Healthcare for USD 6.8m (Source: VCCircle)</i>	India-based Sri Sainatha Multi Speciality Hospital has been acquired by the Dubai-based Aster DM Healthcare for USD 6.8m, reported VCCircle, citing Azad Moopen, Aster DM Healthcare's chairman and managing director. The report noted that Aster DM Healthcare intends to add 1,000 beds via acquisitions within two years. Sri Sainatha was advised by VNS Legal on the transaction. Without citing specific sources, a related Dealcurry report said that Aster DM Healthcare had Desai & Diwanji as its legal counsels. It is believed that Aster DM Healthcare is talking to certain hospitals in Bangalore and Hyderabad for potential acquisitions, the report noted.

22-Aug	<i>Zhenxing Biopharmaceutical & Chemical subsidiary to auction off Zhanjiang Bojin Square Construction (Source: Stock Exchange Announcement (Translated))</i>	Zhenxing Biopharmaceutical & Chemical [S*ST Sheng Hua, 000403.SZ] said in a stock exchange announcement that its fully-owned subsidiary Guangdong Shuanglin Bio-pharm will hold an auction to sell the 100% stake in Zhanjiang Bojin Square Construction on 5 September. The initial bidding price will be CNY 75.46m (USD 12.2m). Zhenxing Biopharmaceutical & Chemical is a Shanxi-based listed pharmaceutical company,
22-Aug	<i>South Coast Radiology and Lake Imaging to merge (Source: The Gold Coast Bulletin)</i>	South Coast Radiology (SCR), the Gold Coast Australia-based radiology business, has merged with Victoria-based radiology group Lake Imaging, The Gold Coast Bulletin reported. The paper cited SCR managing partner, Angus Watts, as saying that the merger would enable the business to invest and keep up with cutting edge technology. Watts also noted that that the deal would provide the company scale to compete against its large corporate rivals. According to the report the combined group will boast turnover of AUD 300m (USD 279m) and 500 employees.
22-Aug	<i>Beijing Strong Biotechnologies ChiNext IPO approved by CSRC (Source: CSRC website)</i>	Beijing Strong Biotechnologies plans to issue up to 33.4m shares, no more than 30m shares of which will be sold by its existing shareholders. The fundraising size is expected to be CNY 240m (USD 39m). The proceeds will be invested in capacity expansion for its in vitro diagnostic reagents, constructions of R&D center, laboratories, marketing center and network.
22-Aug	<i>Taiwan Liposome Company talks to banks over dual listing and mulls two EU acquisitions targets (Source: Proprietary Intelligence)</i>	Taiwan Liposome Company [TT:4152] is in discussions with a couple of banks regarding a potential dual listing in the US and would be interested in further advisory approaches, President George Yeh said. This news service reported in April the company was considering a dual listing, when Yeh said the move could be as long as three years away.
22-Aug	<i>Zhejiang Garden Bio-chemical High-tech ChiNext IPO approved by CSRC (Source: CSRC website)</i>	The ChiNext IPO application of Zhejiang Garden Bio-chemical High-tech [Zhe Jiang Hua Yuan], a Zhejiang-based privately owned Vitamin D3 manufacturer, has been approved by the China Securities Regulatory Commission, according to the CSRC website. As reported, the company plans to sell 23m shares or a 25.27% stake, to raise CNY 292m (USD 42.95m) to fund production and business expansion. Wanlian Securities [Wan Lian Zheng Quan] is the IPO underwriter.
22-Aug	<i>Medibank Private could offer an incentive to attract retail investors to its IPO (Source: Australian Financial Review)</i>	Medibank Private, the government-owned Australian health insurance group, could offer an incentive to attract retail investors to its upcoming AUD 4bn (USD 3.72bn) IPO, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column retail stockbrokers are said to have been asked to assess demand for the float among their clients, in order to determine whether it may be necessary to sweeten the deal to attract investor consideration.
21-Aug	<i>i-SENS denies acquisition rumour of Chinese distributor (Source: MBN TV News (Translated))</i>	i-SENS, a listed South Korean blood sugar measurement and other medical equipment maker, has denied market rumor that it was seeking to buy a Chinese distributor, according to MBN TV News. A spokesperson of i-Sens told the Korean paper that it is not considering acquiring a Chinese company. i-Sens already has partnerships with Chinese companies to sell its products in the region, the spokesperson said. According to the report, a rumor was circulated claiming i-Sens is seeking to acquire a Chinese distributor in order to strengthen its presence in the country. i-Sens has a market cap of KRW 472.5bn (USD 464.4m).

21-Aug	<i>Japara seen reviewing retirement care assets (Source: Australian Financial Review)</i>	Japara, the ASX-listed aged care business, is said to be working on a number of offers for retirement care assets, the Australian Financial Review reported. According to the report in the paper's Street Talk column unnamed sources claimed that Japara is working on a number of deals, progressed at varying stages, for smaller retirement operators, but is not anticipated to close any transactions in the next few days. On listing in April, Japara claimed that it would grow its bed numbers to 5,000 from 3,131 over the medium term, through expanding current facilities or acquisitions, the paper claimed. Japara has flagged the addition of 529 beds through brownfield expansion. The paper said to meet its 5,000 target, Japara will need to buy assets with 1,340 beds.
21-Aug	<i>Truking Technology details plan to acquire Watertown Pharmaceutical Equipment for CNY 550m (Source: Stock Exchange Announcement (Translated))</i>	Truking Technology [Chu Tian Ke Ji; SZ: 300358], a China-based pharmaceutical machinery maker, announced its detailed plan for purchase of 100% of Watertown Pharmaceutical Equipment via a share issuance and cash payment, as well as conducting a supportive fundraising. The deal value for the stake purchase has been tentatively set at CNY 550m (USD 89.1m).
21-Aug	<i>Laila Nutraceuticals in talks with PEs to raise USD 40m (Source: The Economic Times)</i>	Laila Nutraceuticals, the India-based pharma player, ayurvedic products, and nutraceuticals company, is in talks for raising an estimated USD 40m from private equity (PE) funds, The Economic Times reported.
21-Aug	<i>Prati-Donaduzzi turns back buyers, advances succession plan (Source: Proprietary Intelligence)</i>	Prati-Donaduzzi, one of the largest manufacturers of generic and similar drugs in Brazil, is approached by buyers regularly but wants to remain independent, said founder and president Luiz Donaduzzi. The company also is focusing on its succession plan. Donaduzzi plans to step down from his position in 2016, when the company's vice president, Eder Maffisconi, is expected to take up his role, he told Mergermarket. Donaduzzi, who also is chairman of the board, said the nomination of Maffisconi as the company's next president is endorsed by its shareholders. "Mafisconi is my right-hand man and I fiercely trust him," Donaduzzi said. "There are two people that I call on the phone when I need to talk: my wife and him," he added
20-Aug	<i>Jiuzhou Pharmaceutical IPO approved by CSRC (Source: CSRC website)</i>	The China Securities Regulatory Commission (CSRC) reviewed and approved the IPO application of Jiuzhou Pharmaceutical [Jiu Zhou Yao Ye], a Zhejiang-based pharmaceutical company, on 20 August, according to the CSRC website disclosure tonight. The company plans to sell up to 51.96m shares, which may comprise a maximum of 51.96m new shares or a combination of new shares with up to 13m shares to be disposed of by its existing shareholders. The size of fundraising is expected to be CNY 891.284m (USD 142.9m). The company intends to use CNY 452.91m of the IPO proceeds to fund an active pharmaceutical ingredient (API) production project, CNY 78.32m to fund a hi-tech R&D center construction and CNY 360m to boost the operating capital of the company. China Merchants Securities will be the lead underwriter.

20-Aug	<i>Mitsubishi Tanabe Pharma seeking M&A in generics (Source: Nikkan Kogyo Shimbun (Translated))</i>	Mitsubishi Tanabe Pharma, the listed Japan-based pharmaceutical company, is seeking M&A in generic drugs to attain the aims of its medium-term business plan, the Nikkan Kogyo Shimbun reported.
20-Aug	<i>Hengkang Medical expects to raise up to CNY 2.835bn via new shares issue, will use CNY 502.775m to buy 70% of Wafangdian No.3 Hospital (Source: Stock Exchange Announcement (Translated))</i>	Hengkang Medical Group [Heng Kang Yi Yuan; SZ: 002219], a Gansu-based, listed pharmaceutical company, said in a stock exchange announcement dated 21 August that its board has approved the raising of up to CNY 2.835bn (USD 461.7m) via a non-public issue of new shares. The listed company plans to sell up to 150m new shares at CNY 18.9 per share. The new shares will be subscribed to by a maximum of six investors including private investor Song Lihua. CNY 502.775m of the proceeds will be used to buy a 70% stake in Wafangdian No. 3 Hospital [Wa Fang Dian Di San Yi Yuan] and the remaining amount will be invested in six hospitals, as well as boosting operating capital and repaying bank loans. As reported, Song is the owner of Wafangdian No. 3 Hospital. The proposed deal is pending approval by a shareholders' meeting and the China Securities Regulatory Commission (CSRC).
20-Aug	<i>ET Healthcare mulling new fundraising for POCT equipment launch (Source: Proprietary Intelligence)</i>	ET Healthcare [Xing Tong Yi Liao], a Shanghai-based privately-held medical device company, is to start the fourth round of fundraising to fund the market launch of its two new point-of-care testing (POCT) equipment, a company source said. ET Healthcare is likely to raise several tens of millions (in USD), but the exact size will be determined in two to three months, said a company source. It is not likely to hire financial advisors as it has been frequently approached by venture capitals, he added. The company is currently owned by founder and CEO Dr. Tan Hong, the source said, adding that Legend Capital and Matrix Partners invested in the company during the past three rounds of fundraising
20-Aug	<i>Shanghai ZJ Bio-Tech zooms in on China IPO after Ebola reagent launch (Source: Proprietary Intelligence)</i>	Shanghai ZJ Bio-Tech [Zhi Jiang Sheng Wu], a privately-held molecular diagnostic reagent producer that recently launched an Ebola reagent, is zeroing in on a domestic listing despite frequent takeover approaches, a company source said. ZJ Bio-Tech, which had around CNY 100m (USD 16.2m) revenues last year, is expected to enjoy accelerated growth after its Ebola diagnostic kit hits the market this month. As such, the company's owners would prefer to retain their independence for now and hold on for a higher valuation in an IPO down the line. Ebola-related stocks have surged of late, both in China and internationally. Shares of ZJ Bio-Tech's listed competitor Daan Gene [SHE:002030] rose sharply earlier this month after the company said it had completed research and development on a nucleic acid testing kit for Ebola.
20-Aug	<i>Shanghai Golden Leaf seeks Series-A funding for medical device clinical trials (Source: Proprietary Intelligence)</i>	Shanghai Golden Leaf Medtech [Mei Li Wei Ye Yi Liao], a startup medical device company focused on hypertension intervention treatment, is seeking USD 8m for its Series-A fundraising, said a company source. It is likely to sell a minority stake to one venture capital fund and has been in talks with several ones, said the source.
20-Aug	<i>Guangdong Hydropower Lingnan Medical Investment in talks with Kelun Pharmaceutical to form</i>	Guangdong Hydropower Lingnan Medical Investment, a state-owned entity, is in talks with Sichuan Kelun Pharmaceutical for forming a medical infusion joint venture, according to a source. The parties are likely to form the 50:50 JV that produces medical infusion devices and accessories. The location of the operation is yet to be determined. An agreement may be reached early next year, the source

	medical infusion JV (Source: Proprietary Intelligence)	said, adding they have not hired advisors for the talks. Guangdong Hydropower Lingnan Medical Investment would mainly provide funding to the project, while Kelun would offer R&D support and its established sales and distribution network, the source noted.
20-Aug	<i>RIBOMIC to launch IPO on 25 September (Source: Stock Exchange Announcement (Translated))</i>	RIBOMIC, the Tokyo-based molecular targeted drugs research and development company, will launch an initial public offering on 25 September, according to the Tokyo Stock Exchange. A total of 2,488,600 shares will be offered, of which 964,000 shares will be offered by 13 shareholders, including president and CEO Yoshikazu Nakamura (100,000 shares), Yoko Nakamura (100,000 shares) and Nikko Cordial Securities (90,000 shares). There will also be an over-allotment of 324,600 shares.
20-Aug	<i>Fackelmann Group obtains majority stake in McPherson's housewares business (Source: Stock Exchange Announcement*)</i>	<p>McPherson's, the ASX-listed business, has entered heads of agreement to transfer its housewares business into a new venture in which Fackelmann Group will take a majority holding, according to the company's results announcement. "We have signed a Heads of Agreement with the Fackelmann Group which proposes the transfer of our existing housewares business to a new venture in which the Fackelmann Group will acquire a majority stake.</p> <p>Once established, the new venture will market and distribute our combined ranges of housewares products. There are considerable synergies expected from the Fackelmann Group's investment in the new venture and we look forward to finalising arrangements and working with the Fackelmann Group to re-establish the earnings contribution from the housewares channel, where the return on investment has been low. This new venture is intended to be established by 1 November 2014. The terms of the Heads of Agreement with the Fackelmann Group provide a Put Option for McPherson's to divest the remaining 49% of the new housewares venture after one, two or three years for a consideration comprising the sum of net asset value and a multiple of future earnings.</p>
20-Aug	<i>Syngene International seeks to raise USD 50m-plus (Source: VCCircle)</i>	Syngene International, the India-based Biocon's contract research and manufacturing subsidiary, is seeking to raise more than USD 50m, reported VCCircle, citing a minimum of two undisclosed sources. The planned fundraising is more akin to an investment round ahead of an IPO, the report cited one source as saying. Manoj Nerurkar, Syngene International's chief operating officer, stated that the company preferred not to offer any comment on market speculation or rumours.
19-Aug	<i>Axiss Dental may seal multiple acquisitions by FY15-end (Source: VCCircle)</i>	Axiss Dental, the India-based dental chain, may seal multiple acquisitions by FY15-end, reported VCCircle, citing Amit Sachdeva, Axiss Dental's co-founder. The planned acquisitions could range in size between just one clinic and 10 clinics or more, the report cited Sachdeva as saying, and adding that Axiss Dental will consider buying companies in India's western region. During FY14, Axiss Dental registered revenues of between INR 350m (USD 5.8m) and INR 400m, according to the report.
19-Aug	<i>Biosensors no longer in talks with CITIC regarding potential takeover</i>	Biosensors International Ltd today said that CITIC Private Equity will not move forward with a bid to take over the Singapore-based maker of medical equipment. The company's stock exchange announcement follows: The Board of Directors (the "Board") of Biosensors International Group, Ltd. (the "Company") refers to the announcement issued by the Company on 19 February 2014 on the Reply to Query

(Source: Stock Exchange Announcement)

on Trading Activity and the follow up announcements on 20 March 2014, 21 April 2014, 20 May 2014, 20 June 2014 and 21 July 2014 (the “Announcements”).

19-Aug	Guangxi Beisheng Pharmaceutical proposed non-public offering may not be approved by shareholders (Source: Beijing Business Today (Translated))	The non-public offering plan of Guangxi Beisheng Pharmaceutical [ST Bei Sheng; 600556:SH], a China-based, listed pharmaceutical company, may not be approved by the shareholders' meeting of the company, the Chinese-language Beijing Business Today reported on 19 August, citing unidentified sources. As reported, Guangxi Beisheng is planning to raise up to CNY 2.35bn (USD 379.8m) via selling up to 643,835,616 new shares at CNY 3.65 per share to nine investors including private investor Gu Guoping. Gu will subscribe to 194,044,176 new shares and will become the owner of an 18.683% stake in the listed company, making him the largest shareholder. The sources added that Gu may conduct an asset restructuring in the listed company. However, as Guangxi Beisheng Pharmaceutical has no owner of controlling interest and a dispersed shareholding structure, the proposal to issue new shares may not be approved at the shareholders' meeting.
19-Aug	Kwang Dong Pharmaceutical seeks smaller acquisitions after dropping Dream Pharma bid (Source: Proprietary Intelligence)	Kwang Dong Pharmaceutical is seeking smaller domestic acquisitions to fortify its ethical drug business after dropping its joint bid with South Korean private equity firm STIC Investment to acquire Dream Pharma, a source familiar with the situation said. The South Korean pharmaceutical and beverage company, which has a market capitalization of about KRW 501.1bn (USD 499m), considers KRW 50bn-KRW 100bn to be a suitable deal size. The source declined to comment on what sort of targets it could look at, but a 2013 report from Mergermarket noted that Kwang Dong was interested in acquiring peers specializing in cardiovascular systems and high blood pressure. Kwang Dong's over-the-counter and beverage business have grown, but its ethical drug unit still has room to grow further, the source continued
19-Aug	Tianjin Chasesun Pharmaceutical expecting to raise up to CNY 950m (USD 154.58m) via new shares issue (Source: Stock Exchange Announcement (Translated))	Tianjin Chasesun Pharmaceutical [Hong Ri Yao Ye; SZ: 300026], a listed pharmaceutical company, said in a stock exchange announcement dated 19 August that it plans to raise up to CNY 950m (USD 154.58m) via a non-public offering of new shares. The new shares will be subscribed by a maximum of five investors via a price bidding and the proceeds will be invested in a traditional Chinese medicine production project. The proposed new shares issue is pending approvals from the shareholders' meeting and the China Securities Regulatory Commission (CSRC).
19-Aug	Sphere Healthcare up for sale (Source: Australian Financial Review)	Sphere Healthcare, the Australian healthcare products group, is up for sale, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column, Miles Advisory is believed to have quietly approached both local and overseas buyers for the business, which is anticipated to sell for less than AUD 50m (USD 46.32m). The item said that Sphere was owned by the private equity firm Fulcrum Capital Partners, which shut down last year after a number of unsuccessful investments. The hedge fund Chenavari Investment Managers is said to have taken full control of Sphere through warrants
19-Aug	Hybio Pharmaceutical to buy Gansu Chengji Biological Pharmaceutical for CNY 1.32bn (Source: Stock	China-based listed Hybio Pharmaceutical [Han Yu Yao Ye; SZ: 300199] has signed an agreement to buy 100% stake of Gansu Chengji Biological Pharmaceutical [Cheng Ji Sheng Wu Yao Ye] for CNY 1.32bn (USD 215m), according to a stock exchange announcement. Under the agreement, Hybio Pharmaceutical will pay CNY 660m in cash and issue 27,004,908 shares at CNY 24.44 each to existing shareholders of Gansu Chengji Biological Pharmaceutical, including individual investor Zhang

	Exchange Announcement (Translated))	Youping. Gansu Chengji Biological Pharmaceutical is engaged with R&D, production and sales of medical equipment and chemical medicine. The company booked revenue of CNY 241.55m and net profit of CNY 51.36m in 2013.
18-Aug	Hainan Honz Pharmaceutical to buy Guangdong Yuanning Pharmaceutical 100% stake (Source: Stock Exchange Announcement (Translated))	The board of China-based listed Hainan Honz Pharmaceutical [Kang Zhi Yao Ye; SZ: 300086] has agreed to buy 100% stake in Guangdong Yuanning Pharmaceutical [Yuan Ning Zhi Yao] for CNY 38.41m (USD 6.25m), according to a stock exchange announcement. Guangdong Yuanning Pharmaceutical is a solid preparation and chemical API maker controlled by Guangdong Yingkang Pharmaceutical [Ying Kang Yao Ye]. The target company booked revenue of CNY 12.6m and net profit of CNY 0.14m in 2013. The acquisition will be funded by IPO proceeds of Hainan Honz Pharmaceutical.
18-Aug	Guangxi Beisheng Pharmaceutical sees Beijing Ruier Dejia increase stake to 13.0047% (Source: Stock Exchange Announcement (Translated))	Guangxi Beisheng Pharmaceutical [ST Bei Sheng; 600556:SH], a listed biological products company in China, announced that Beijing Ruier Dejia Venture Investment Management [Rui Er De Jia], a privately held investment company in Beijing, has increased its stake in the company to 13.0047%. As of 31 July 2014, Beijing Ruier Dejia owned 30,733,515 shares in the listed company, representing a 7.7847% stake. The company sold 7,452,872 shares on 7-8 August, but purchased 50,000 shares on 11 August, holding a 5.9095% stake in the listed company. Beijing Ruier Dejia acquired 23,330,643 shares in the listed company held by Beisheng Group [Bei Sheng Ji Tuan], previously the largest shareholder in the listed company, as a result of the court ruling and it currently owns 5,341,843 shares in the listed company, representing a 13.0047% stake.
18-Aug	Chongqing Tong Jun Ge stake sale likely to be relaunched (Source: China Business News (Translated))	As reported, Chongqing Tong Jun Ge halted its share trading on 24 June due to planning a significant assets restructuring; however, the company announced to terminate the proposed stake sale on 20 July. Based on the plan made by Chongqing Taiji Group in early 2014, it would speed up the sale of Chongqing Tong Jun Ge and Southwest Pharmaceutical within 2014 in order to raise funds for business integration and development in the group company, added the report. Chongqing Tong Jun Ge reported operating revenues of CNY 2.489bn (USD 404m) and net profits of CNY 18.9m in 1H14.
18-Aug	Xenotis acquired by LeMaitre Vascular in USD 7.7m deal (Source: Company Press Release)	LeMaitre Vascular, Inc. (Nasdaq:LMAT) acquired Xenotis, the manufacturer and marketer of the Omniflow II biological graft for peripheral bypass and dialysis access, on August 14th. Total consideration for 100% of Xenotis' shares was USD 7.7m, consisting of USD 5.1m at the closing, USD 1.4m due August 13, 2015 and assumed bank debt of USD 1.2m. In its fiscal year ended June 30, 2014, Xenotis broke even on sales of USD 2.3m, or approximately USD 3.4m if sold through LeMaitre's sales channel. Dave Roberts, LeMaitre's President, noted "The Omniflow II vascular graft is a natural companion to XenoSure, our bovine vascular patch. It has a proven track record with approximately 20,000 implants since 1990. This product should benefit from our vascular-only sales channel, particularly in Europe where Xenotis has used independent distributors. We believe vascular surgeons have begun to associate biological implants with reduced infection, and that there is limited competition in biological grafts outside the US. This transaction follows our strategy of acquiring under-marketed devices and bringing them to more vascular surgeons through our global sales force."

18-Aug <i>Liaoning Kampo in series-A fundraising with CAS Investment as lead investor (Source: Proprietary Intelligence)</i>	<p>Liaoning Kampo Medical Systems [Liao Ning Kai Pu], a privately held, Chinese medical device designer and manufacturer, has already secured Beijing-based CAS Investment [Guo Ke Tou Zi] as a lead investor, said financial director Wang Gang. The company expects to clinch a deal by the end of this year and also seeks CNY 38m (USD 6.2m) from other investors, who will be given around a 9.5% stake, Wang noted. CAS Investment, an investment firm owned by the Chinese Academy of Sciences, will invest CNY 90m in Kampo for around a 21% stake. Kampo, with products of MRI (Magnetic Resonance Imaging) and X-ray equipment, had sales revenue of CNY 45m last year, Wang noted. Kampo now welcomes approaches from interested investors but if no deal is reached by the end of the year, it will close the deal with CAS by raising just CNY 90m, Wang said.</p>
18-Aug <i>Mitsui & Co to take 40.6% stake in KIFMEC special purpose company (Source: Company Press Release)</i>	<p>Mitsui & Co announced today it will acquire a 40.6% stake in KIFMEC special purpose company, established to lease a hospital building to Kobe International Frontier Medical Center (KIFMEC). Mitsui & Co ("Mitsui", Head Office: Tokyo, President and CEO: Masami Iijima) has invested in "KIFMEC specific purpose company" which has been established in order to lease a hospital building to Kobe International Frontier Medical Center ("KIFMEC"). It is planned to start leasing its building to KIFMEC from September 2014.</p>
18-Aug <i>Create SD could consider M&A in core segment and elderly-catered services (Source: Proprietary Intelligence)</i>	<p>Create SD Holdings [TYO:3148], a Kanagawa, Japan-based drug store operator, could consider acquisition opportunities for its core drug store and dispensing pharmacy business, Director of Corporate Planning Kuniaki Kasakawa said. The JPY 83.3bn (USD 813m) market cap company could also mull such possibilities in services catering to the elderly that could further extend its day service center and nursing home operations. It would be receptive to advisory approaches for preliminary target information to this end, he said. For opportunities in the service space, it does not have a specific business category in mind, apart from the criteria that any target should add value to Create SD's home-centered operations, he said.</p>
17-Aug <i>Fortis Healthcare could acquire small hospitals; evaluating options for SRL (Source: VCCircle)</i>	<p>India-based Fortis Healthcare could acquire small hospitals if the right opportunity presents itself but has no firm plans at present, VCCircle reported citing chief executive officer Aditya Vij. Various options are being evaluated to unlock value for Fortis' diagnostics subsidiary SRL. The company will make an announcement regarding SRL's IPO as soon as it is ready to do so.</p>
17-Aug <i>Fujian Guanfu Modern Household Wares to buy Nenter for CNY 1.8bn (Source: Stock Exchange Announcement (Translated))</i>	<p>Fujian Guanfu Modern Household Wares [Guan Fu Jia Yong; SZ: 002102], a China-based listed household products company, has signed an agreement over buying 100% stake of Nenter & Co., Inc. [Neng Te Ke Ji] for CNY 1.8bn (USD 292.88m), according to a stock exchange announcement.</p>
17-Aug <i>China Renji Medical signs MoU to acquire a sports clubs and fitness clubs operating business in China (Source: Stock Exchange Announcement)</i>	<p>China Renji Medical, the listed Hong Kong-based medical company, announced that it has signed a memorandum of understanding for the possible acquisition of a 55% stake in a company. The target company is principally engaged in the management and operation of a chain of sports clubs and fitness clubs in China.</p>

17-Aug	<i>Chugai denies reported plan of parent Roche considering to gain full control (Source: Company Press Release)</i>	Chugai Pharmaceutical [TYO: 4519], the Japanese subsidiary of Roche Holding [VTX: ROG], has denied the reported plan that Roche will gain the full control of the Japanese company by purchasing nearly 40% stake it does not already own. Roche, the world's largest maker of cancer treatment, is in talks with the Tokyo-based Japan unit to buy the stake for about USD 10bn, Bloomberg reported last Friday, citing unnamed people familiar with the negotiations. Roche holds a 62% stake in Chugai as of 30 June. Chugai said in a statement released on 16 August that the two companies are not discussing the matter, and the Japanese company is not reviewing such a plan. The Bloomberg report is not based on information provided by Roche or by Chugai, the statement said.
15-Aug	<i>Bright Lifecare in discussions with several investors for C series fundraising of a maximum of USD 30m (Source: VCCircle)</i>	India-based Bright Lifecare is in discussions with several investors for a C series fundraising of a maximum of USD 30m, reported VCCircle, citing undisclosed sources. The company – which operates the health-products e-tailer Healthkart.com and Healthkartplus.com, the online marketplace for drug search – will utilise the money to start two offline outlets in Delhi, the report cited the sources as adding. Prashant Tandon, Healthkart's managing director and co-founder, said the company is talking to investors to raise funds, but refused to reveal details.
15-Aug	<i>Basilea CEO would not rule out sale (Source: Basler Zeitung (Translated))</i>	Basilea, the listed, Swiss pharmaceuticals group, would not rule out a sale of the company, Basler Zeitung reported. The Swiss daily cited Basilea Chief Executive Officer Ronald Scott who said a sale would be an option worth looking at if a rival made an offer acceptable to the company owners. Basilea has a market cap of CHF 1.046bn (USD 1.15bn). A market report in May last year said there was speculation that Basilea could be a target for Japanese company Astellas. Another market report before that referred to speculation that Actelion could also be interested.
15-Aug	<i>Newtree Group in preliminary talks regarding several potential acquisitions (Source: Stock Exchange Announcement)</i>	This announcement is issued by Newtree Group Holdings Limited (the "Company") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The board (the "Board") of directors (the "Directors") of the Company is pleased to announce that the Company is undergoing preliminary negotiations for several potential acquisitions (the "Potential Acquisitions") which if materialised, may constitute notifiable and/or connected transaction(s) for the Company under Chapter 14 and Chapter 14A of the Listing Rules. As at the date of this announcement, no letter of intent or definitive agreement has been entered into by the Company.
15-Aug	<i>EyeTechCare to raise EUR 15m for glaucoma device launch in Europe, market access in US and China (Source: Proprietary Intelligence)</i>	EyeTechCare, a private medtech developing non-invasive therapeutic medical devices for the ophthalmology market, is in talks to raise EUR 15m, Chief Executive Officer Dietrich Wolf said. The extension to the Series C financing round is expected to close by the end of the year, he said. To date the company has raised EUR 17m, he added. The process is underway with a view to an exit in 12-36 months through either an IPO or a trade sale, Wolf added.
15-Aug	<i>Guangxi Beisheng Pharmaceutical says Beisheng Group sells all its</i>	According to the stock exchange announcement made tonight, 15 August, the ruling was given regarding loan disputes between Beisheng Group and Beihai Weihao Real Estate Development [Bei Hai Wei Hao Fang Di Chan Kai Fa], a Guangxi-based property developer. The 28,011,200 shares were first transferred to Beijing Ruier Deji Venture Investment Management, a major shareholder of the listed

	shares (Source: Stock Exchange Announcement (Translated))	Guangxi Beisheng Pharmaceutical, and then forced to be sold. The amount was deposited in the court-specified bank account. As a result of the share sale, Beisheng Group has lost its control over the target. As the other five largest shareholders own roughly the same size stake, Guangxi Beisheng Pharmaceutical currently has no ultimate controller.
15-Aug	<i>Sinopharm Group acquires further 14% stake in Sichuan Medicine for USD 33m (Source: Stock Exchange Announcement)</i>	Sinopharm Group, a Hong Kong-listed Chinese pharmaceutical company, announces that on 15 August 2014, the Company further entered into an equity transfer agreement with Sichuan Furun in respect of the acquisition of 14% equity interest in Sichuan Medicine Co., Ltd through the open tender process at the Southwest United Equity Exchange at a consideration of CNY 202.5m (USD 33m).
15-Aug	<i>Beijing Kinghawk Pharmaceutical plans to bring in strategic investors and conduct M&A (Source: Shanghai Securities News (Translated))</i>	Beijing Kinghawk Pharmaceutical [Jin Hao Zhi Yao], a Beijing-based, privately held antigen/antibody to human immunodeficiency virus products maker, is planning to bring in strategic investors and conduct M&A, the Chinese-language Shanghai Securities News reported on 15 August. The report, citing information provided by the company, said the company was delisted from the Chinese OTC board on 30 June as it plans to bring in strategic investors to implement business integration, but no further details were disclosed. Beijing Kinghawk Pharmaceutical has a registered capital of CNY 42m (USD 6.83m).
15-Aug	<i>Alteogen mandates Korea Investment & Securities as IPO manager (Source: Maeil Business (Translated))</i>	Alteogen, a South Korean biopharmaceutical company, has mandated Korea Investment & Securities as an IPO manager, reported the Maeil Business. The Korean language report cited investment banking sources saying that the company plans to file an application for regulatory approval this month, or early next month. It aims to launch the IPO by this year. The report cited an unspecified insider from the company saying that it plans to use the proceeds from the IPO for biosimilar testing and for facilities in pilot projects. The company posted KRW 5.5bn (USD 5m) sales and KRW 1.5bn in net income last year.
15-Aug	<i>Kalbe Farma plans to invest USD 50m for ASEAN expansion in next three years (Source: Investor Daily, Indonesia (Translated))</i>	Kalbe Farma, the listed Indonesian pharmaceutical company, plans to invest USD 50m to expand its business in ASEAN countries over the next three years, the Indonesian-language newspaper Investor Daily reported on 14 August. The report, which cited Kalbe Farma director, Vidjongtius, noted that the expansion will cover marketing, distribution and forming joint ventures with local partners. The move is aimed at preparing the company for the ASEAN economic community, Vidjongtius added. Kalbe Farma will initially enter countries such as Vietnam, Myanmar, and the Philippines, before moving on to other countries, the report added, citing Vidjongtius.
15-Aug	<i>Abionic due to close EUR 4m Series B fundraise for allergy testing device (Source: Proprietary Intelligence)</i>	Privately owned Swiss medtech Abionic is due to close a Series B CHF 5m (EUR 4.1m) financing round in September/October this year, Chief Executive Officer and founder Nicolas Durand said. The process is underway with a new investor, he added. Abionic has developed abioSCOPE, a biomedical diagnostic device that provides low-cost allergy diagnosis in a manner that promotes personalised medication; and abioKIT, an in vitro test kit which contains biosensor technology that detects different airborne and food allergies. The technology has obtained the CE mark of approval as a Class I device in the EU, he said. The cash will be exchanged for a minority stake in the company alongside existing investors, some of whom are participating in the round, he said.

15-Aug	Baek Je Pharmaceutical considers domestic acquisitions to expand market share (Source: Proprietary Intelligence)	Baek Je Pharmaceutical, a privately held, South Korean medicine and medical device distributor, is considering acquiring domestic peers to increase market share and remain competitive, a source familiar with company. It is mainly targeting domestic medicine and medical devices distributors or pharma companies that could create technical synergies with Baek Je Baek Je Pharmaceutical's M&A strategy is motivated by its major competitor Geo Young's aggressive inorganic growth plan, and Baek Je will not settle for its current status quo, the source said.
15-Aug	BioDetectors seeks funding in exchange for 30% stake to launch diagnostics products ahead of IPO (Source: Proprietary Intelligence)	BioDetectors, a private Australian diagnostics company, is seeking investors to raise up to AUD 10m (USD 9.3m) to launch products in Australia and overseas by year end, said chairman William Horton. The company is willing to sell a maximum 30% stake. The capital raise is a precursor to a potential listing and could give investors an early seat at the table, Horton said. A listing could happen in 18 months, depending on how sales go, he said.
15-Aug	Landwind stakeholders CVCI and Avenue Capital in talks to exit via secondary sale (Source: Proprietary Intelligence)	Shareholders of Shenzhen, China-based medical device company Landwind Medical (Lan Yun Yi Liao), Hong Kong-based Citigroup Venture Capital International (CVCI) and New York-based Avenue Capital, are in talks to sell their stakes to financial buyers, a Landwind Medical company source and two people familiar with the situation said. Ping An Ventures is in late stage due diligence to take over a part of the two private equity (PE) firms' stakes, while Landwind is still seeking to bring in another financial investor and welcomes approaches, the company source added.
15-Aug	Yestar International in talks for possible acquisition of a medical device company in China (Source: Stock Exchange Announcement*)	As at the date of this announcement, no definitive legally binding agreement or contract has been entered into by the Company. The Possible Acquisition is subject to further negotiation and the results of the due diligence, which may or may not materialise. The Possible Acquisition, if materialise, might constitute a notification transaction for the Company under Chapter 14 of the Listing Rules. Shareholders of the Company and potential investors should note that the Possible Acquisition may or may not materialise. Shareholders of the Company and the potential investors are urged to exercise caution when dealing in the securities of the Company.
15-Aug	Apollo Hospitals clarifies news item regarding interest in West Bank Hospitals; suitor says evaluation is at preliminary stage (Source: Stock Exchange Announcement*)	Apollo Hospitals Enterprise announced the following on the Bombay Stock Exchange (BSE) on 14 August: The Exchange had sought a clarification from the company with respect to the media report "Apollo Hospitals, Fortis said to bid for Kolkata based West Bank Hospitals" appearing in The Economic Times on 11 August 2014. Apollo Hospitals Enterprise Ltd replied as under: "With reference to your email, we would like to inform you that we do not have any specific development to share at this point in time. Apollo Gleneagles Hospital Limited, a 50% Joint Venture between Apollo Hospitals Enterprise Limited and the Parkway Group headquartered in Kolkata is assessing this along with other potential interested players too. However the evaluation is still at a preliminary stage. As and when there are any specific developments regarding the matter which involves Apollo Hospitals Enterprise Limited, we will definitely share the relevant details with you."
14-Aug	Hefeng seeks strategic investor for CNY 1bn retirement community project in Guangzhou (Source: Proprietary Intelligence)	Hefeng Industrial Investment [He Feng Shi Ye Tou Zi], a Guangzhou, China-based firm engaged in property development and management, plans to bring in an investor to help develop and operate its Continuing Care Retirement Community (CCRC) project, Guangzhou Fenghuangshan Yile Yangsheng Wenhucun, said Deputy General Manager Liu Quan. Hefeng expects to raise between CNY 300m and CNY 500m (USD 48.8m to 81.3m) by selling a minority shareholding, preferring to maintain a controlling stake in the company after the transaction. It is also open

		for discussions to form other types of partnerships such as joint ventures. The company plans to bring in a strategic investor with experience in operating residential and nursing homes for the elderly, said Liu.
14-Aug	<i>Yi Sheng Da in majority stake sale talks with listed companies as GMP deadline looms (Source: Proprietary Intelligence)</i>	Jilin Yi Sheng Da Pharmaceuticals, a Chinese producer of traditional Chinese and conventional medicine, is in talks with several listed companies for a majority stake sale, said a company source. The company is likely to be valued at around CNY 50m (USD 8.1m), said a person claiming knowledge of the matter, adding that it had over CNY 10m in revenue last year. Interested buyers could include industry players looking to add TCM products to their portfolio, the first person said. The company has over 60 drug types, the majority of them traditional Chinese medicine (TCM) products, to treat more than 13 diseases, including gallstones, diabetes and kidney disease. Yi Sheng Da needs funding to renew production lines to meet new good manufacturing practice (GMP) requirements, otherwise it will not be allowed to continue production beyond the end of 2015, said a second person familiar with the company.
14-Aug	<i>Tibet Rhodiola Pharmaceutical plans to sell 51% stake in Sichuan Bencaotang Pharmaceutical (Source: Stock Exchange Announcement (Translated))</i>	Tibet Rhodiola Pharmaceutical [Zi Zang Yao Ye, 600211.SH], a listed, Tibet-based, medical company, is planning to sell its entire 51% stake in Sichuan Bencaotang Pharmaceutical, a Sichuan-based, pharmaceutical company, according to a stock exchange announcement. The sale would constitute a major assets restructuring. The listed company will suspend share trading from 15 August due to uncertainty arising from such planning. The company will provide timely update on the matter. Sichuan Bencaotang Pharmaceutical has a registered capital of CNY 30m (USD 4.9m) and Tibet Rhodiola Pharmaceutical's market capitalization stands at CNY 4.133bn (USD 670m).
14-Aug	<i>Hunan Tianyi Science and Technology's proposed acquisition of Shanghai Jinfeng Pharmaceutical may not proceed (Source: P5W.Net (translated))</i>	Hunan Tianyi Science and Technology's [Tian Yi Ke Ji, 000908.SZ] proposed acquisition of the 100% stake of Shanghai Jinfeng Pharmaceutical [Jing Feng Zhi Yao], a privately held pharmaceutical company, may not proceed, P5W.Net reported on 13 August, citing a reply to investors' enquiries by the listed company. Hunan Tianyi Science and Technology is a listed general equipment maker in Hunan Province. As previously reported, four months have passed since the China Securities Regulatory Commission (CSRC) halted the regulatory review of its proposed assets purchase due to suspected illegal acts by some parties concerned. Under the previously disclosed plan, Hunan Tianyi Science and Technology was to buy a 100% stake in Shanghai Jinfeng Pharmaceutical via selling 459m new shares to the existing shareholders of the latter. The deal was valued at CNY 3.448bn (USD 562.2m). Hunan Tianyi Science and Technology replied to the investors' enquiries on 12 August via P5W.Net, the interactive platform for investor-listed companies. According to the reply, Shanghai Jinfeng Pharmaceutical had no intention to push forward the proposed deal with the listed company. However, the company later issued a separate statement on P5W.Net saying that there was a typo in the written reply and the two companies concerned are still holding talks.
14-Aug	<i>Sun Pharmaceutical Industries favourably disposed towards additional acquisitions (Source: DNA)</i>	India-based Sun Pharmaceutical Industries is favourably disposed towards additional acquisitions, reported the DNA, citing the company. Sun Pharmaceutical Industries also stated that it is currently on course to buy the India-based Ranbaxy Lab from Daiichi Sankyo, the Japan-based drug maker. The Ranbaxy Lab acquisition at a USD 4bn enterprise value was announced by Sun Pharmaceutical Industries in April, the newspaper noted.

14-Aug	<i>YTY Group eyes Malaysian peers for acquisitions (Source: Proprietary Intelligence)</i>	YTY Group, the private Malaysian nitrile rubber glove manufacturer, would consider acquisitions of peers that could bring technology know-how in the areas of inspection, packaging and product innovation, CEO and Chairman Vikram Hora said.
13-Aug	<i>Guangxi Wuzhou Zhongheng subsidiary signs Term Sheets to buy two Israeli pharmaceutical firms (Source: Stock Exchange Announcement (Translated))</i>	Guangxi Wuzhou Pharmaceutical (Group), a subsidiary of Guangxi Wuzhou Zhongheng [Zhong Heng Ji Tuan, 600252.SH] have signed Term Sheets to buy Israeli firms - Integra Holdings and listed Oramed Pharmaceuticals, according to stock exchange announcements. Guangxi Wuzhou Pharmaceutical (Group) plans to invest USD 6m on Integra Holdings, a medical research firm and USD 5m on Oramed Pharmaceuticals, diabetes drugs and treatment solutions provider, the announcements said.
13-Aug	<i>Apeloa mandates Southwest Securities to handle new shares issue (Source: Stock Exchange Announcement (Translated))</i>	The listed company plans to raise up to CNY 420m (USD 68.523m) via selling 66,666,665 new shares at CNY 6.30 per share to its owner of a controlling interest Hengdian Group [Heng Dian Ji Tuan] and two private investors Yang Xiaoxuan and Zhu Suping. The listed firm plans to use the part of the proceeds to buy the 100% of Shanxi Huirui Pharmaceutical [Shan Xi Hui Rui Yao Ye], a privately held pharmaceutical company in Shanxi Province. The remaining proceeds will be used to repay bank loans and boost the operating capital of the listed firm.
13-Aug	<i>Zhuhai Hokai Medical Instruments has no plan at present to buy stake in Beijing Lejian Medical Investment (Source: P5W.Net (Translated))</i>	Zhuhai Hokai Medical Instruments [He Jia Yi Liao, 300273.CHI], a Guangdong-based, listed, special equipment maker, currently has no plans to buy a stake in Beijing Lejian Medical Investment [Le Jian Yi Liao], a Beijing-based investment company, according to a Chinese language p5w.net report, citing information from the listed company.
13-Aug	<i>Hearing Plus significant minority stake acquired by Matrix Partners India (Source: Company Press Release*)</i>	Matrix Partners India on 12 August 2013 announced that it has picked up a significant minority stake in Hearing Plus, an audiology and speech-therapy chain. Somenath Mukherjee, Hearing Plus' founder and managing director, said, "After graduating from NIHH, I realised that the diagnosis of hearing disability and penetration of hearing aids in India is less than a tenth of developed economies. As social taboo related to wearing hearing aids wanes, I founded Hearing Plus to address patient needs with focus on affordability and convenience. From Kolkata in 2006, we see ourselves as a pan-India network by 2015. I strongly believe that partnering with Matrix Partners India will give us the necessary edge to scale rapidly." "Hearing disability is amongst the most common but easily addressable ailment. We believe that Hearing Plus' approach to address access, awareness and affordability will go a long way to improve quality of life of millions. Hearing Plus will be a stellar addition to MPI's single specialty portfolio," said Asish Mohapatra, director, Matrix India.
13-Aug	<i>Liaoning Biomedical Materials R&D Center seeks fundraising to expand sales network (Source: Proprietary Intelligence)</i>	Liaoning Biomedical Materials R&D Center (LBC), a privately held designer and manufacturer of interventional medical devices, is seeking at least CNY 50m (USD 8.1m) for its ongoing Series A fundraising, said a company source.

13-Aug <i>Leixer Resources raises USD 4m series A funding from IvyCap Ventures (Source: VCCircle)</i>	<p>Leixer Resources, the Indian dental labs services firm based in Gurgaon, has raised INR 250m (USD 4.1m) in Series A funding from investment fund IvyCap Ventures, Vccircle reported. Vikram Gupta, IVY Cap Ventures' founder, was cited. According to the report, IvyCap committed its investment over two tranches, with the possibility of investing further in the near term. There is also a possibility Leixer will bring in additional investors for further funding in future, the item noted. According to the report, Leixer generates USD 6m in revenues from centres in the US and Canada, with the company having plans to expand the business to other markets and grow its revenues to USD 100m within three years.</p>
12-Aug <i>Huapont-Nutrachim to acquire remaining 71.5% stake in Tibet Linzhi Baisheng Pharmaceutical for CNY 1.449bn (Source: Stock Exchange Announcement (Translated))</i>	<p>Tianjin Chasesun Pharmaceutical [Hong Ri Yao Ye; SZ: 300026] has entered into an agreement with a group of individual investors led by Yao Xiaoqing over buying an 80% stake in Tianjin Chasesun Kangrentang Pharmaceutical for CNY 144m (USD 23m). As of 30 June 2014, Tianjin Chasesun Kangrentang Pharmaceutical has total assets of CNY 206.6m and debts of CNY 14m. Upon completion of the deal, Tianjin Chasesun Pharmaceutical will own the 100% stake in Tianjin Chasesun Kangrentang Pharmaceutical, directly and indirectly.</p>
12-Aug <i>Globetronics seeks to acquire medical equipment, LED and sensor manufacturers (Source: Proprietary Intelligence)</i>	<p>Globetronics [GTB:MK], the listed Malaysian semiconductor manufacturer and assembler, is looking to acquire medical equipment, LED and sensor manufacturers in the ASEAN region, CEO Heng Huck Lee and Corporate Manager Ng Kok Yu said. Globetronics welcomes advisory approaches to identify potential targets. It hired KPMG to conduct due diligence on targets and used McKinsey as a consultant, Heng said.</p>
12-Aug <i>ST Pharm likely to mandate advisor this year for expected listing in two years (Source: Proprietary Intelligence)</i>	<p>ST Pharm, a South Korea-based manufacturer of active pharmaceutical ingredients (APIs), is preparing for an IPO on the South Korean stock exchange in two years, and is likely to mandate an IPO advisor this year, said one source familiar with company and a person claiming knowledge of the matter. The company, which is a unit of listed, South Korean pharmaceutical company Dong-A Socio Holdings, has been in talks with several financial advisory firms regarding an IPO mandate since the end of 2013, the source noted.</p>
12-Aug <i>Vyome Biosciences secures USD 8m series B investment from Sabre Partners, Aarin Capital, Kalaari Capital (Source: VCCircle)</i>	<p>Vyome Biosciences, an India-based, biopharmaceutical company, has secured a USD 8m series B investment from Sabre Partners as lead investor and existing investors Aarin Capital and Kalaari Capital. This was reported by VCCircle, citing N Venkat, Vyome Biosciences' chief executive officer and co-founder and Rajiv Maliwal, Sabre Partners' managing partner and founder. The mint cited Venkat as saying in a Vyome Biosciences statement that the funds will be used by the company to undertake complex clinical research and develop better products, as well as innovative strategies for commercialisation.</p>
12-Aug <i>Asahi Intecc to pursue M&A as part of new medium-term business plan through June 2018 (Source: Stock Exchange Announcement (Translated))</i>	<p>Asahi Intecc, the listed Japan-based medical equipment maker, today announced that it will pursue M&A as part of its new medium-term business plan through June 2018. Following on the company's basic mid-term plan "Next Stage 2016," the new target through June 2018, under the "Global Expansion 2018" plan, is consolidated net sales of JPY 40bn (USD 391m), and beyond that the company will target net sales of JPY 100bn. Asahi Intecc will attain the goal partly by strengthening strategic tie-ups with partners to aggressively expand its business, and actively introducing new external technologies via M&A and technological alliances. No specific targets</p>

		were revealed in the release. Asahi Intecc has a market capitalization of JPY 135.253bn (USD 1.3bn).
12-Aug	<i>YZY Medical to raise funds for market expansion (Source: Proprietary Intelligence)</i>	YZY Medical [You Zhi You Yi Liao], a Wuhan-based privately held molecular diagnostic product maker, is considering raising around CNY 50m (USD 8.1m) to support market expansion, said vice president Cai Congli. Owned by Wuhan-based conglomerate YZY Group, the group prefers to talk to external investors that could help to strengthen sales channels among Chinese hospitals, said Cai, adding that it hopes venture capital groups could expand YZY Medical's sales network via their portfolio companies. It is likely to hire an external financial advisor for the fundraising which would entail a minority stake sale, he said.
12-Aug	<i>Shenzhen Glory Medical expecting to raise CNY 1.154bn (USD 187.5m) via new shares issue (Source: Stock Exchange Announcement (Translated))</i>	Shenzhen Glory Medical [Shang Rong Yi Liao, 002551.SZ], a Guangdong-based medical equipment maker, is expecting to raise up to CNY 1.154bn (USD 187.5m) via a private placement of new shares, according to a stock exchange announcement. The 12 August announcement said the company plans to sell up to 39,786,657 new shares at no less than CNY 29.01 per share to four private investors and four companies. The proceeds will be used to replenish the operating capital of the listed company.
12-Aug	<i>Ship Healthcare, Aichi Hospital to set up Bangladeshi joint venture (Source: Nihon Keizai Shimbun (Translated))</i>	Ship Healthcare Holdings, the listed Japan-based medical products company, will set up a hospital management joint venture in Dhaka with local hospital operator Aichi Hospital Group, the Nihon Keizai Shimbun reported. The Japanese-language report disclosed, without citing sources, that Ship Healthcare will invest about JPY 5bn (USD 49m) for a 60% stake in the joint venture. Under the plan, a hospital owned by Aichi will be renovated to almost double the number of beds to 650, the report said, adding that cardiac surgery and other advanced medical treatments will be provided at the hospital. Demand for cutting-edge medical care in Bangladesh is expected to increase as income levels rise, the report noted.
12-Aug	<i>Keen International Dental Clinic to get listed on OTC board (Source: Shanghai Securities News (Translated))</i>	Keen International Dental Clinic [Ke En Kou Qiang], a Shandong-based, privately held medical services company, will get listed on the Chinese OTC board today, the Chinese-language Shanghai Securities News reported on 12 August. The item cited information from the clinic as saying it reported sales of CNY 20.6m (USD 3.35m). Keen International Dental Clinic is headquartered in Jinan, Shandong Province, and currently has 24 branches.
12-Aug	<i>Keen International Dental Clinic to get listed on OTC board (Source: Shanghai Securities News (Translated))</i>	Keen International Dental Clinic [Ke En Kou Qiang], a Shandong-based, privately held medical services company, will get listed on the Chinese OTC board today, the Chinese-language Shanghai Securities News reported on 12 August. The item cited information from the clinic as saying it reported sales of CNY 20.6m (USD 3.35m). Keen International Dental Clinic is headquartered in Jinan, Shandong Province, and currently has 24 branches.
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