

HEALTHCARE SECTOR BULLETIN

August 2015

QUADRIA
CAPITAL

HEALTHCARE TRENDS & IMPACT STORIES

Country: Southeast Asia

Headline: **Cancer costs Southeast Asia socially and economically**

Summary: The rising prevalence of cancer will become an overwhelming burden on society and healthcare systems across Southeast Asia if immediate action is not taken, a new study by the George Institute for Global Health shows. Released in Indonesia on Thursday, the results of the study conducted in Indonesia, Vietnam, Malaysia, Thailand, Myanmar, the Philippines, Cambodia and Laos suggested that aging populations and the rising cancer burden were leading to a risk of cancer becoming an epidemic that could devastate the region.

It revealed that of the 9,513 cancer patients who participated in the study, after 12 months, 48% experienced financial catastrophe and 29% had passed away. Financial catastrophe is defined as having to spend 30% or more of household income on out-of-pocket expenses for cancer treatment. Data from the study showed that nearly 88% of the cancer patients were diagnosed with stage two to stage four cancer, whereas only 12% of them were diagnosed at the first stage. It is also estimated that by 2030, the number of new cancer cases is expected to rise about 70% to reach 1.3 million.

Nirmala Bhoo-Pathy, cancer epidemiologist at the University of Malaya, highlighted that to combat cancer effectively, the countries would need to implement a national cancer-control program within their existing health systems, especially by improving early detection. "If we want to prioritize our action, early detection is the most appropriate one that will give the most impact in controlling cancer," she said.

Link <http://www.thejakartapost.com/news/2015/08/21/cancer-costs-se-asia-socially-economically.html>

Country: India

Headline: **Government to hike health care investment to 2.5% of GDP by 2020**

Summary: The National Democratic Alliance (NDA) government plans to increase public investment in health from 1.0% of GDP (gross domestic product) to 2.5% by 2020, with 70% of this being dedicated to primary health care. This target has been set in the overhauled draft National Health Policy that now emphasises on substantially ratcheting up government investment in public health care facilities across the country.

Under the draft policy, the government plans to ensure that it spends an average INDR 3,800 per capita annually on health as compared to less than INR 1,000 being spent at the moment at current prices. Essential and generic drugs and diagnostics would be provided free of cost for all primary health care needs in the country while at the tertiary care level, patients with geriatric and chronic care concerns would get most drugs and diagnostics either free or subsidised with fair price selling mechanisms for most.

To meet strategic gaps in the supply that public health infrastructure cannot provide, the government will procure specific services from the private health care industry under a regulatory framework in the secondary and tertiary health sectors. The procurement of services from the private sector would be done by autonomous authorities and trusts under the ministry of health at the centre and state level.

Also, there are plans to boost investments and focus on domestic pharmaceutical companies as well as promote the prime minister's 'Make in India' plans in the medical equipment sector under the policy.

Link http://www.business-standard.com/article/economy-policy/government-to-hike-health-care-investment-to-2-5-of-gdp-by-2020-115081900035_1.html

HEALTHCARE SECTOR NOTABLE TRANSACTIONS

Country: China, Vietnam & Cambodia

Headline: **Raffles Medical to buy chain of clinics in China, Vietnam and Cambodia for USD 24.5m**

Summary: Raffles Medical has proposed to acquire a 55% stake in MCH for USD 24.5m. MCH operates 10 clinics in countries/cities where Raffles Medical does not have a presence in - six in China, three in Vietnam and one in Cambodia. The vendor, AEA International Holdings, is an established global service provider which offers medical assistance, security, evacuation, travel and consulting services to customers in 92 countries. It started in Singapore in 1985 to provide emergency medical assistance services in Southeast Asia, before acquiring International SOS assistance in 1998 and renamed the business as International SOS.

This is Raffles Medical's first major overseas acquisition since 1997, when it acquired a medical group in Hong Kong. Along with the recently finalised Shanghai Hospital Project, this further substantiates its commitment to growing beyond Singapore. The deal will provide instant access to new markets, where it could scale up and establish a wider referral network for its Singapore hospital and future China hospital.

Links: https://factsetpdf.maybank-ke.com/PDF/CN__bf6041113c4b40d28a518bd3cf0d5e3f.pdf

Country: India

Headline: **IHH acquires 73.4% in India's Global Hospitals for USD 194m**

Summary: IHH Healthcare Bhd (IHH) is acquiring a majority stake in India-based Ravindranath GE Medical Associates Pte Ltd (Global Hospitals) for INR 12.84bn (USD 194m) cash.

The healthcare group's Singapore-based arm has entered into definitive agreements with Global Hospitals and its founder K Ravindranath, besides private equity (PE) firm Everstone Capital, World Bank's private investment unit IFC and broking firm Anand Rathi Financial Services among other shareholders, to buy a 73.4% stake.

The deal values Global Hospitals at INR 17.5bn (USD 264m).

IHH did not disclose if it is buying all the stake from some of the existing shareholders or if they are retaining some stake. It said it will use INR 2.65bn from the deal amount to fund the hospital chain's capex requirements and to optimise its current cost of borrowing.

Global Hospitals is expected to ramp up the number of operational beds to approximately 1,900 beds, within the next five years. To better leverage brand equity and coordinate branding efforts, IHH plans to consolidate all of Global Hospitals' facilities under IHH's Gleneagles brand, the group said in its statement.

The acquisition augments and complements IHH's position among the leaders in the quaternary care segment. IHH's India portfolio comprises approximately 1,800 beds, with potential to reach up to 4,000 beds in the next five years.

Links: <http://www.dealstreetasia.com/stories/ihh-acquires-73-4-in-indias-global-hospitals-for-194m-11159/>

TRANSACTION NEWS

Date	Headlines	Summary
31-Aug	Hangzhou Tianmushan Pharmaceutical Enterprise share trading halt may be related to significant assets restructuring (Source: Stock Exchange Announcement (Translated))	Hangzhou Tianmushan Pharmaceutical Enterprise [Tian Mu Shan; SH: 600671], the Zhejiang-based listed pharmaceutical company, has been in share trading halt since 31 August. According to the company stock exchange announcement tonight, the major event being planned may constitute a significant assets restructuring in the company. Hangzhou Tianmushan Pharmaceutical Enterprise is expecting to disclose progress over the proposed deal planning within five trading days.
31-Aug	Shandong Jintai to enter into share trading halt on 1 September, may plan significant assets restructuring (Source: Stock Exchange Announcement (Translated))	Shandong Jintai [Shan Dong Jin Tai; SH: 600385], a Shandong-based, listed pharmaceutical company, said in a stock exchange announcement tonight that it will enter into share trading halt on 1 September as the major event being planned by the company may constitute a significant assets restructuring. Shandong Jintai is expecting to disclose progress over the proposed deal within five working days. The company has a market cap of CNY 2.148bn (USD 337m).
31-Aug	Shasun Pharmaceuticals' scheme of amalgamation with Strides Arcolab approved by Bombay High Court (Source: Stock Exchange Announcement(s) (Edited))	The India-based Strides Arcolab (BOM:532531) informed the BSE on 28 August 2015 that the Hon'ble High Court of Bombay on 28 August 2015 orally pronounced an order, approving the Scheme of Amalgamation involving a merger of Shasun Pharmaceuticals (BOM:524552) with the Company, Strides Arcolab. The certified true copy of the said Order is awaited.
31-Aug	SK and Fosun form USD 100m fund to invest healthcare sector, completed stake acquisition in three companies - report (translated) (Source: Korea Economic Daily)	South Korean SK Group and China-based Fosun Group have formed a USD 100m fund to invest in the healthcare sector, reported Korea Economic Daily. In January this year, SK Holdings and Shanghai Fosun Pharmaceutical have agreed to invest USD 50m each in "Hermed Capital Healthcare Fund", to invest in the healthcare sector, the Korean-language report said, citing investment bank sources.
31-Aug	Astec Lifesciences board approves 45.29% stake sale by principal shareholders to Godrej Agrovet; mandatory open offer to follow (Source: Stock Exchange Announcement(s) (Edited))	Astec Lifesciences (BOM: 533138), the India-based drug company, informed the BSE on 29 August 2015 that the board of directors of the Company has approved the execution of a share-purchase agreement, whereby the promoters (principal shareholders) of the Company have agreed to sell 45.29% of the current paid-up equity shares of the Company ("Transaction") at a price of INR 190 (USD 2.8723) per share to Godrej Agrovet Ltd ("GAVL").
31-Aug	Jiangsu Sanyou Group in talks to buy 72.22% stake of Ciming Health Checkup Management Group (Source: Stock Exchange Announcement (Translated))	Jiangsu Sanyou Group [San You Ji Tuan; SZ: 002044], a listed China-based women's apparel maker, disclosed in a stock exchange announcement on 31 August that it is in talks to buy a 72.22% stake in Ciming Health Checkup Management Group [Ci Ming Jian Kang Ti Jian]. Jiangsu Sanyou Group plans to buy the 72.22% stake in Ciming Health Checkup, a bodycheck service provider, via stake and cash consideration.
31-Aug	iKang Healthcare receives 'going-private' proposal from chairman and FountainVest Partners for USD 17.80 in cash per ADS (Source: Company Press Release(s) (Edited))	iKang Healthcare Group, Inc. (Nasdaq:KANG), a China-based private preventive healthcare services provider, has received a non-binding "going-private" proposal letter from CEO and Chairman Ligang Zhang and FountainVest Partners to acquire all of the outstanding Class A common shares and ADS not already owned for USD 17.80 in cash per ADS.

31-Aug DaVita HealthCare Partners to form kidney care specialty hospital chain JV in Shandong (Source: Company Press Release(s))	DaVita Kidney Care, a division of DaVita HealthCare Partners Inc. (NYSE: DVA) and a leading global provider of kidney care services, today announced it is forming a joint venture kidney care specialty hospital chain in Shandong province, China. The agreement establishes DaVita (Shandong) Kidney Disease Hospital Co., Ltd., a first-of-its-kind renal dialysis joint venture between a multinational health care provider and the private sector in China.
31-Aug Mindray Medical's "going private" proposal casts doubts amid global stock downturn - report (translated) (Source: Newswire Round-up)	NYSE-listed Chinese medical devices maker Mindray Medical International's [NYSE: MR] going private proposal is casting lots of doubts amid the global stock downturn, according to a newswire report. Citing an unidentified banking source familiar with the situation, a Reuters Chinese-language report said Mindray's top executives are discussing with banks on a USD 2.2bn loan. But none of the banks would offer financing yet to the top executives for their USD 3.56bn going private proposal for Mindray.
31-Aug Raffles Medical Group to acquire 55% stake in International SOS (MC Holdings) (Source: Stock Exchange Announcement)	Raffles Medical Group (RMG), the listed Singapore-based integrated private healthcare provider, has entered into an agreement for the acquisition of a 55% stake in International SOS (MC Holdings), according to a stock exchange announcement. The Board of Directors (the Board) of Raffles Medical Group Ltd (the Company) is pleased to announce that Raffles SurgiCentre Pte Ltd (RSC), a wholly-owned subsidiary of the Company, has entered into a Share Purchase Agreement with AEA International Holdings Pte. Ltd.
30-Aug Consun Pharmaceutical to acquire additional 14.85% stake in Guangxi Yulin Pharmaceutical Group for approximately CNY 198.9m (Source: Stock Exchange Announcement(s))	Consun Pharmaceutical (HKG: 1681), a Guangdong-based pharmaceutical company, announced that it has signed an agreement to acquire an additional 14.85% stake in Guangxi Yulin Pharmaceutical Group for approximately CNY 198.9m (USD 31m). Guangxi Yulin Pharmaceutical is a limited liability company established in the PRC and its business scope covers the manufacture of tablets, hard capsules, granules, syrups, tinctures (including the external use).
29- Aug Shanghai Canature Environmental Products subsidiary signs framework agreement to buy 57% stake in Shanghai Haitai Pharmaceutical for USD 35.86m (Source: Stock Exchange Announcement (Translated))	Shanghai Origincell Technology, a subsidiary of Shanghai Canature Environmental Products [Kai Nneg Huan Bao, 300272.SZ] has signed a framework agreement to buy a 57% stake in Shanghai Haitai Pharmaceutical [Hai Tai Yao Ye] for an estimated CNY 229.16m (USD 35.86m). Shanghai Canature is a listed water treatment products maker. Shanghai Haitai Pharmaceutical is a cellular immunity technology developer.
29- Aug Shanghai Pharmaceuticals and Tianda Pharmaceuticals will consider acquiring hospitals in China - report (translated) (Source: Sing Tao Daily)	Shanghai Pharmaceuticals (HKG: 2607) and Tianda Pharmaceuticals (HKG: 0455) will consider acquiring hospitals in China, the Sing Tao Daily reported. The Chinese language news report, without directly attributing its information to a source, said the two companies are in talks to set up a JV company to expand their Chinese herbal medicine business. It is possible for them to acquire hospitals in China in the future, the report said. Shanghai Pharmaceuticals became Tianda Pharmaceuticals' second largest shareholder this month with a 13.04% stake, the report noted. Tianda Pharmaceuticals has a HKD 774m (USD 99.87m) market cap.
28- Aug Huadong Medicine to bid for 100% stake in Kremers Urban Pharmaceuticals (translated) (Source: Stock Exchange Announcement (Translated))	Huadong Medicine [Hua Dong Yi Yao; SZ: 000963], a Zhejiang-based pharmaceutical company, said in a stock exchange announcement that its board has approved it to bid for a 100% stake in Kremers Urban Pharmaceuticals. Kremers Urban Pharmaceuticals is a Princeton, New Jersey-based specialty generic drug maker and a subsidiary of Belgian pharmaceutical company UCB SA.
28- Aug Nutribiotech applies for KOSDAQ IPO (translated) (Source: Stock Exchange Announcement (Translated))	Nutribiotech, a South Korean health supplement maker, has filed an application for regulatory approval for its initial public offering on the KOSDAQ. The Korea Exchange on 28 August announced that it received the application. Nutribiotech recorded sales of KRW 45.41bn (USD 38.37m) and net income of KRW 2.38bn for last year.

- 28- Aug Cipla says it is not keen on making any major M&A deals as part of its expansion drive (Source: The Economic Times)** Cipla [BOM:500087], the Indian pharma, said it is not keen on making any major merger and acquisition (M&A) deals, The Economic Times reported, citing Subhanu Saxena, the company's CEO. According to the report, nearly 70% of the company's growth is done via organic means, Saxena said, adding that the company prefers to take the semi-inorganic route for expanding its global operations, instead of going for a major M&A deal.
- 28- Aug Global Hospitals 73% stake acquired by IHH Healthcare unit for USD 196m (Source: Stock Exchange Announcement(s))** The subsidiary of IHH Healthcare [KLSE:5225], the listed Malaysian healthcare giant, has entered into a definitive agreement to acquire 73.4% stake in India-based healthcare chain, Global Hospitals for MYR 819m (USD 195.6m), according to the following release: Pursuant to Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities, the board of directors of IHH Healthcare ("IHH" or the "Company") is pleased to announce that Gleneagles Development ("GDPL").
- 28- Aug Pulse Health-related Viburnum Funds sells 26.9m Vision Eye shares - report (Source: Australian Financial Review)** Viburnum Funds, an Australia-based investment fund associated with Pulse Health Limited [ASX: PHG], has sold 26.9m shares of Vision Eye Institute Ltd [ASX: VEI], the company Pulse Health failed to acquire, the Australian Financial Review reported in its Street Talk column. The shares were sold by Bell Potter at AUD 1.04 per share, making the shares worth AUD 28m (USD 20m), the Australian newspaper reported, without citing sources.
- 27- Aug International Healthway appoints Xandar Capital as IFA for proposed acquisition of Healthway Medical through scheme of arrangement (Source: Stock Exchange Announcement(s))** International Healthway Corporation (SGX: 5WA), the Singapore-based healthcare services group, has appointed Xandar Capital as IFA for acquisition of Healthway Medical Corporation (SGX: 5NG) through a scheme of arrangement, according to a stock exchange announcement. 1. INTRODUCTION 1.1. The Board of Directors of International Healthway Corporation Limited (the "Company") refers to the announcement of the Company dated 19 June 2015 (the "Announcement") in relation to the proposed acquisition (the "Acquisition").
- 27- Aug IFC proposes equity investment of up to USD 12.1m equivalent in Ivy Health and Life Sciences (Source: Company website)** International Finance Corporation (IFC) has proposed to make an equity investment of up to USD 12.1m equivalent in Ivy Health and Life Sciences, an India-based hospital company. This information is available here on the IFC website under the 'Overview and Sponsor/Cost/Location' tabs. The total project cost is approximately USD 25.8m equivalent in Indian Rupees (INR).
- 27- Aug Ramsay Health Care to remain acquisitive after 19% YoY rise in net profit (Source: Australian Financial Review)** Ramsay Health Care [ASX: RHC], the largest private hospital operator in Australia, will remain acquisitive after reporting a 19% YoY rise in its full-year underlying net profit for FY2015 on the back of acquisitions, the Australian Financial Review reported. The company will continue searching acquisition opportunities in overseas markets, the Australian newspaper report said, citing Chris Rex, CEO, as saying.
- 27- Aug Fisher & Paykel Healthcare announces retirement of CEO Michael Daniell; Lewis Gradon to be appointed as successor(translated) (Source: Stock Exchange Announcement(s) (Edited))** Medical device manufacturer Fisher & Paykel Healthcare (ASX and NZX: FPH) has announced the retirement of CEO Michael Daniell, according to a stock exchange announcement. Fisher & Paykel Healthcare Corporation Limited today announced that Managing Director and Chief Executive Officer, Michael Daniell, has advised the company's board that he intends to retire by the end of the current financial year.
- 27- Aug R-Tech Ueno agrees with Sucampo's tender offer in expression of opinion form (Source: Regulatory Authority Press Release)** R-Tech Ueno [TYO: 4573] has filed a form of expression of opinion regarding the launch of an all-cash tender offer announced by Sucampo Pharmaceuticals, Inc. [NASDAQ: SCMP] to acquire all outstanding shares of R-Tech Ueno, agreeing with the tender offer.
- 27- Aug Shanghai Pharmaceuticals hopes to clinch acquisition deal within this year (translated) (Source:** Shanghai Pharmaceuticals [Shang Hai Yi Yao, 601607.SH], a listed pharmaceutical company, hopes to clinch an acquisition deal within this year, the online edition of Hong Kong Economic Times reported. The company attaches great importance to mergers and acquisitions, the Chinese-language news report, citing president Zuo Min, said.

Hong Kong Economic Times)

27- Aug Adcock Ingram Group plans to divest holding in Cosme business in India, to commence formal sale process soon (Source: Company Press Release(s) (Edited))	The South Africa-based Adcock Ingram Group (JSE: AIP) plans to divest its holding in the Cosme (Cosme Farma Laboratories) business in India and will commence a formal sale process soon. This information is contained in Adcock Ingram Group's 2015 year-end results statement issued on 26 August 2015. Kevin Wakeford, Adcock Ingram's chief executive officer, said: "While all divisions in the South African business did well and showed improved profitability, the rest of Africa and Indian businesses continue to post losses.
26- Aug Qingdao Huaren Pharmaceutical in talks to buy Qingdao Huaren Tery Pharmaceutical (Source: Stock Exchange Announcement (Translated))	Qingdao Huaren Pharmaceutical [300110:CH], a China-based maker and distributor of infusion products, disclosed in a stock exchange announcement on 26 August that it is in talks to buy Qingdao Huaren Tery Pharmaceutical [Hua Ren Tai Yi Yao]. Qingdao Huaren Tery Pharmaceutical, which produces solid preparation of traditional Chinese medicine, is fully owned by Qingdao Chuangxing Investment Management. The target company has total assets of CNY 800m (USD 124.8m). Qingdao Huaren Pharmaceutical entered into a share trading halt on 27 August.
26- Aug Hugel to file IPO application in September aiming for share trading debut by year-end - report (translated) (Source: The Bell)	Hugel, a South Korean botulinum toxin manufacturer, will file an IPO application in September aiming to launch its share trading debut by year-end, reported The Bell. The Korean language report cited industry sources as saying that Hugel has decided to apply to clear regulatory approval on 3 September or 4 September.
26- Aug Humanwell Medicinal Materials (Hubei) to list on NEEQ (Source: Stock Exchange Announcement (Translated))	Humanwell Medicinal Materials (Hubei) [Ren Fu Yao Yong Fu Liao], a medicinal materials subsidiary of listed pharmaceutical company Humanwell Healthcare [Ren Fu Yi Liao; SH: 600079], will be listed on the National Equities Exchange and Quotations (NEEQ). According to a Humanwell Healthcare stock exchange announcement tonight, the subsidiary has been approved for a NEEQ listing and is in the process of preparing to place some shares for sale.
26- Aug Sucampo offers to acquire R-Tech Ueno for about USD 278m (Source: Company Press Release(s) (Edited))	Sucampo Pharmaceuticals, Inc. (NASDAQ:SCMP) today announced the launch of an all-cash tender offer in Japan by Sucampo's Japanese subsidiary and the execution of a separate share purchase agreement with certain shareholders of R-Tech Ueno (TSE:4573:JP) to acquire all outstanding shares of R-Tech Ueno for a total consideration of JPY 33bn, or approximately USD 278m, inclusive of approximately USD 54m in cash and 2.5m Sucampo shares (5.5% of shares outstanding), held by R-Tech Ueno.
26- Aug Yifeng Pharmacy Chain actively seeking M&As (Source: China Business News)	Yifeng Pharmacy Chain [Yi Feng Yao Fang; SH: 603939], a China based, listed drug store operator, is actively seeking M&A opportunities, the Chinese-language China Business News reported today (26 August), citing Wu Han, President at Zhongkang Medical and Pharmaceutical Information Group.
26- Aug Alpinion Medical Systems could go public next year - report (translated) (Source: Money Today)	Alpinion Medical Systems, a South Korean medical equipment maker, could go public next year, reported Money Today. The Korean language report cited financial sector sources as saying that Iljin Group, the parent of the company, is considering listing the company. Iljin Holdings (KRX: 015860), the holding company for the constituents of the group, has a 97.6% stake in Alpinion Medical Systems.
26- July DIAsource ImmunoAssays to be acquired by Anteo Diagnostics for up EUR 22.7m (Source: Stock Exchange Announcement(s) (Edited))	Anteo Diagnostics [ASX: ADO] will acquire DIAsource ImmunoAssays, SA (DIAsource), an established global specialty diagnostics company based in Belgium, pursuant to a Share Purchase Agreement executed yesterday, according to a notice filed to the Australian Securities Exchange, as follows. DIAsource is a vertically integrated specialty diagnostics company that develops, manufactures, markets and distributes clinical diagnostics products in the fields of endocrinology, especially bone metabolism, fertility, cardiovascular and oncology.
25- Aug Virtus Health to remain seeking value-adding acquisition	Virtus Health Ltd [ASX: VRT], an Australia-based provider of fertility and reproductive related health services, will continue pursuing opportunities of acquiring business that

opportunities - CEO (Source: The Australian)	could add value to the company, The Australian reported, citing company CEO. The company, which reported today a 4.7% YoY decline in its FY2015 net profit, will continue seeking the opportunities in Australia, as well as in overseas markets, in particular in UK and Southeast Asia, the Australian newspaper reported, citing CEO Sue Channon as saying in an interview.
25- Aug EKF Diagnostics receives preliminary approach from Jinjing Group (Source: Company press release.)	EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care, central laboratory and molecular diagnostics business, announced that along with two non-binding preliminary proposals for its Point-of-Care business, it has received a highly preliminary approach from Jinjing (Group) Co., Ltd regarding a possible offer for the entire issued and to be issued share capital of the Company.
25- Aug I-Med could bring in third broker for upcoming IPO - report (Source: Australian Financial Review)	I-Med, the Australian radiology business, could bring in a third broker for its upcoming IPO, the Australian Financial Review's Street Talk reported. As reported I-Med's owner EQT and adviser Rothschild have engaged Goldman Sachs and Macquarie Capital to work on the potential listing. The report noted, without citing sources, that EQT has asked the brokers to begin work on the float immediately, for a possible fourth quarter IPO.
25- Aug Shandong Pharmaceutical Glass terminates proposed acquisition of Reyoung Pharmaceutical (Source: Stock Exchange Announcement (Translated))	Shandong Pharmaceutical Glass [Shan Dong Yao Bo; SH: 600529], a China-based, listed glass manufacturer company, announced the termination of its proposed acquisition of 100% of Reyoung Pharmaceutical [Rui Yang Yao Ye], a Shandong-based pharmaceutical company. According to the stock exchange announcement by Shandong Pharmaceutical Glass tonight, it has held talks with the companies concerned since its share trading halt on 25 July, but no agreement can be reached over the details of the proposed deal.
25- Aug Yifan Xinfu Pharmaceutical to launch CNY 1bn buyout fund (Source: Stock Exchange Announcement (Translated))	Yifan Xinfu Pharmaceutical [Yi Fan Xin Fu; SHE:002019], a Zhejiang-based, listed Chinese pharmaceutical company, said in a stock exchange announcement that its board has approved a proposal to launch a CNY 1bn (USD 156m) buyout fund with other partners. The fund will be formed by Yifan Xinfu Pharmaceutical and its controlling shareholder Cheng Xianfeng and privately held Dazi County Zhongyu Health Venture Capital.
25- Aug Livzon Pharmaceutical signs Lol with Joincare Pharmaceutical over assets restructuring (Source: Stock Exchange Announcement (Translated))	The two Guangdong-based listed drug makers Livzon Pharmaceutical [Li Zhu Yi Yao; SZ: 000513] and Joincare Pharmaceutical [Jian Kang Yuan; SHA: 600380] signed an Lol with over an assets restructuring on 24 August, according to a stock exchange announcement. The announcement by Livzon Pharmaceutical, dated 25 August, said that the proposed assets restructuring is aimed at reducing the connected transaction of Livzon Pharmaceutical and Joincare Pharmaceutical.
25- Aug Sunflower Pharmaceutical signs contract over buying 55% stake in Hubei Xiangyang Longzhong Pharmaceutical for CNY 110m (Source: Stock Exchange Announcement (Translated))	Sunflower Pharmaceutical [Kui Hua Yao Ye; SZA:002737], a Heilongjiang-based, listed pharmaceutical company, has signed a contract with four private investors headed by Huang Zhengjun over buying a 55% stake in Hubei Xiangyang Longzhong Pharmaceutical [Long Zhong Yao Ye] on 24 August. Hubei Xiangyang Longzhong Pharmaceutical is a Hubei-based, privately held pharmaceutical company. According to the stock exchange announcement by Sunflower Pharmaceutical dated 25 August, the deal is valued at 109.993m (USD 17.164m). Upon completion of the proposed deal, Sunflower Pharmaceutical will hold a 55% stake in Xiangyang Longzhong Pharmaceutical.
25- Aug Beijing Konruns Pharmaceutical files for Hong Kong IPO (Source: Stock Exchange Announcement)	Beijing Konruns Pharmaceutical Co., Ltd., a China-based pharmaceutical company, has filed an application to list on the Main board of the Hong Kong stock exchange. Credit Suisse and Goldman Sachs are the joint sponsors of the share offer.
24- Aug Cytovance Biologics to be sold to Shenzhen Hepalink Pharmaceutical for USD 206m (Source: Stock Exchange Announcement)	Shenzhen Hepalink Pharmaceutical [Hai Pu Rui; SZA:002399], a listed Chinese biological products company, has agreed to acquire the 100% stake in Cytovance Biologics for USD 205.68m, according to a stock exchange announcement. Cytovance, an Oklahoma, US-based contract manufacturing organization. It reported revenue of USD 39.3m and net profit of USD 0.2m last year, the Chinese-language announcement said.

	<i>(Translated))</i>	
21- Aug	Yifeng Pharmacy Chain signs framework agreement to buy 11 stores of Yicheng Guangfutang for up to CNY 35.8m (Source: Stock Exchange Announcement (Translated))	Yifeng Pharmacy Chain [Yi Feng Yao Fang; SH: 603939], a China based, listed drug store operator, has signed a framework agreement with Yichang Guangfutang [Guang Fu Tang] and private investors Zheng Huaqiang and Fang Jinyu to buy 11 stores for up to CNY 35.8m (USD 5.6m). Yichang Guangfutang is a Hubei-based privately held pharmacy retailer.
21- Aug	Guangzhou Baiyunshan Pharmaceutical signs framework agreement to invest CNY 1bn in Shandong-based JV; JV to acquire six local hospitals (Source: Stock Exchange Announcement (Translated))	Guangzhou Baiyunshan Pharmaceutical (Baiyunshan) [SHA: 600332; HKG: 0874], a listed Chinese pharmaceutical company, said in a stock exchange announcement today (21 August) that it plans to invest around CNY 1bn (USD 156m) in a Shandong-based joint venture. Baiyunshan has signed a framework agreement with the local government agency Jining City Health and Family Planning Commission, the Guangdong-based investment company Shenzhen Cornerstone Capital, and the Shandong-based Jining Hi-tech Development Zone Administrative Commission [Ji Ning Gao Xin Ji Shu Chan Ye Kai Fa Qu Gua Wei Hui] over forming a JV.
21- Aug	Healthscope working with UBS in defence capacity in light of possible block trade - report (Source: Australian Financial Review)	Healthscope [ASX: HSO] is said to be working with UBS as a defence adviser in the event that a possible upcoming block trade develops into a larger move on the business, the Australian Financial Review reported. According to the unsourced report in the paper's Street Talk column, Macquarie capital is reported to have been fielding offers for TPG Capital and The Carlyle Group's 38% stake in Healthscope, which is preparing to release its results.
20- Aug	Beijing Enterprises Medical and Health Industry buys Beijing Spirit, Beijing Xibu for USD 12m (Source: Stock Exchange Announcement (Translated))	Beijing Enterprises Medical and Health Industry Group (HKG: 2389), the Hong Kong-listed entity operating in the medical and health industry, announced the acquisition of Beijing Spirit Commerce & Trading and Beijing Xibu Commerce & Trading. On 20 August (after trading hours of the Stock Exchange), the Purchaser and Mr. Guo entered into the Beijing Spirit agreement, pursuant to which the purchaser conditionally agreed to acquire, and Mr. Guo conditionally agreed to sell, the entire issued share capital of Beijing Spirit at a consideration of CNY 39m (USD 6m).
20- Aug	Health Care sees major PE firms emerge among potential suitors – report (Source: The Australian)	Major private equity firms including KKR [NYSE: KKR], Bain Capital, and Blackstone [NYSE: BX] have emerged as potential buyers for Health Care, the Australian hospital operator, The Australian's Dataroom reported. The unsourced article noted that the list of potential buyers is expected to be long and include China's Anbang, Hong Kong-based Town Health [HKG: 3886], China's Fosun, Malaysia-based IHH [KLSE: IHH], Jangho, Thailand's Bangkok Dusit [BKK: BDMS], and local groups Ramsay Health Care [ASX: RHC] and Healthscope [ASX: HSO].
20- Aug	Yifeng Pharmacy Chain signs framework agreement to buy Wuhan Longtai Pharmacy (Source: Stock Exchange Announcement (Translated))	Yifeng Pharmacy Chain [Yi Feng Yao Fang; SH: 603939], a China based drug store operator, has signed a framework agreement to acquire 100% of Wuhan Longtai Pharmacy [Long Tai Da Yao Fang], according to a stock exchange announcement posted on 20 August. Wuhan Longtai Pharmacy possesses 34 retail pharmacies. The company is owned by three individuals led by Yu Da. The deal value is estimated to be CNY 71m (USD 11.11m).
20- Aug	Gland Pharma: KKR denies report of possible sale by owners (Source: The Economic Times)	Gland Pharma stakeowner KKR has denied a report in the press regarding a possible sale -- by either itself or other stakeowners -- of the Hyderabad, India-based speciality injectable drugs manufacturer, The Economic Times reported. KKR India's CEO Sanjay Nayar was cited as saying that Gland Pharma is neither for sale, nor has there been any advisor appointed for a possible sale transaction. But, according to the report, which also cited sources in-the-know, Gland Pharma is now on the selling block.

20- Aug Bioton attracts Harbin Gloria Pharmaceuticals as bidder - report (translated) (Source: Puls Biznesu)	<i>Bioton, the listed Polish insulin maker, has attracted listed Chinese pharmaceutical company Harbin Gloria Pharmaceuticals, as a bidder, reported Puls Biznesu. Harbin Gloria is already controlling almost 10% stake in Bioton, the Polish daily learned from undisclosed sources. The investor is buying shares in Bioton via several entities, thus it is not visible directly as a Bioton shareholder, the paper also reported. Harbin Gloria has teamed up with investment fund CEE Equity Partners, Puls Biznesu has also learned.</i>
19- Aug Shanghai Pharmaceuticals Healthcare Cloud raises CNY 1.112bn in Series A fundraising (Source: Stock Exchange Announcement (Translated))	<i>Shanghai Pharmaceuticals Healthcare Cloud [Shang Yao Yun Jian Kang], a healthcare subsidiary controlled by Shanghai Pharmaceuticals [Shang Hai Yi Yao; SHA: 601617] and its subsidiary Shanghai Pharmaceutical Holdings, has raised CNY 1.112bn (USD 174m) in its Series A fundraising. According to a stock exchange announcement by Shanghai Pharmaceuticals dated 19 August, Shanghai Pharmaceuticals Healthcare Cloud was formed on 18 March 2015 by Shanghai Pharmaceuticals and private investor Ji Jun on a 70:30 basis.</i>
19- Aug Sonic Healthcare continuing search for acquisitions in continental Europe and US (translated) (Source: Australian Financial Review)	<i>Sonic Healthcare [ASX: SHL] plans to continue its search for acquisitions in continental Europe and the US, the Australian Financial Review reported, citing CEO Colin Goldschmidt. The business would grow in the UK by winning new contracts, Goldschmidt said, noting there is minimal opportunity for acquisitions in Australia.</i>
18- Aug iKang Healthcare Group buys three Shandong Ciming Centers (Source: Company Press Release.)	<i>iKang Healthcare Group, Inc. ("iKang" or the "Company") (Nasdaq:KANG), China's largest private preventive healthcare services provider, today announced that it has formed a joint venture ("Joint Venture") with former shareholders of Yantai Ciming Laishan Clinic Co. Ltd., Weihai Ciming Clinic Co. Ltd. and Weifang Kuiwen Ciming Clinic Co. Ltd. in three major cities respectively in Shandong.</i>
18- Aug Paragon Care to acquire 3 medical equipment, service providers for AUD 66.1m (Source: Stock Exchange Announcement(s) (Edited))	<i>Paragon Care Limited [ASX: PGC], an integrated service provider to Australia's health and aged care markets, has entered into conditional term sheets to acquire Western Biomedical Pty Ltd, Designs For Vision Pty Ltd and Meditron Pty Ltd for an upfront consideration of AUD 66.1m (USD 488.7m), according to a notice filed to the Australian Securities Exchange.</i>
18- Aug Shandong Lukang Record Pharmaceutical 40% stake offered for sale by Shandong Lukang Pharmaceutical (Source: Chinese Equity Exchange Announcement)	<i>A 40% stake of Shandong Lukang Record Pharmaceutical [Lu Kang Li Ke Yao Ye] has been put up for sale by China-based listed Shandong Lukang Pharmaceutical [Lu Kang Yi Yao; SH: 600789] on the Shandong Property Right Exchange Center. The initial bidding price was set at CNY 79.6m (USD 12.5m). Shandong Lukang Record Pharmaceutical booked revenue of CNY 218.4m and loss of CNY 2.27m in 1H15.</i>
18- Aug Kremers Urban buyout race sees Cipla emerge as sole Indian bidder - report (Source: The Economic Times)	<i>Cipla [BOM: 500087] has emerged as the sole bidder from India in the race to acquire Kremers Urban Pharmaceuticals, a generic drug business in the US owned by Belgian biopharma UCB [EBR: UCB], The Economic Times reported. An undisclosed industry source was cited as saying that Cipla is the sole bidder from India, but it is competing against several unnamed private equity (PE) funds, in addition to Chinese conglomerate Grand Group.</i>
18- Aug Alcidion to be acquired by Naracoota Resources (Source: Stock Exchange Announcement(s) (Edited))	<i>Naracoota Resources Limited [ASX: NRR] has entered into a binding term sheet to acquire Alcidion Corporation Pty Ltd, according to a notice filed to the Australian Securities Exchange, as follows. Alcidion is an established and rapidly growing healthcare informatics business, currently operating in 11 Australian hospitals.</i>
18- Aug Alcidion to list through reverse takeover by Naracoota Resources (Source: Australian Financial Review)	<i>Alcidion, the Australian healthcare information provider, will list on the ASX by being acquired by Naracoota Resources [ASX: NRR], a mining shell company, the Australian Financial Review reported. The paper said that the deal will be valued at AUD 12m (USD 8.8m). The paper said that the deal is being backed by Allure Capital, BlueSky Private Equity, and Patersons Securities.</i>

- 17- Aug Hubei Jumpcan Pharmaceutical will continue M&As in 2H15 (Source: Stock Exchange Announcement (Translated))** Hubei Jumpcan Pharmaceutical [Ji Chuan Yao Ye; SHA: 600566.SH], a listed Chinese pharmaceutical company in Hubei Province, will continue to conduct M&As in 2H15, according to a company stock exchange announcement today. The company said it will focus on business development in the healthcare sector and will continue to implement both organic growth and external M&As for further business expansion.
- 17- Aug SK Plasma raises KRW 100bn from Paratus, KDB Capital, in talks with STIC to raise another KRW 20bn - report (translated) (Source: Korea Economic Daily)** SK Plasma, the blood product business of SK Chemicals, has raised KRW 100bn (USD 85.1m) from a fund of Paratus Investment and KDB Capital, according to a report in Korea Economic Daily. The Korean language report cited investment bank sources as saying that the company is now in talks with STIC Investments, another South Korean fund firm, to also raise KRW 20bn. After the transaction, the fund of Paratus and KDB Capital will hold a 34% stake, and STIC a 6%, and SK Chemical a 60% in SK Plasma.
- 17- Aug Jawon Medical acquired by Diotek subsidiary Hims International for KRW 22.6bn (Source: Stock Exchange Announcement (Translated))** Diotek [KOSDAQ:108860], a South Korea-based mobile software developer, announced on 17 August that its subsidiary, Hims International, has acquired the 100% of Jawon Medical, a privately held medical product manufacturer based in South Korea. Diotek disclosed in a stock exchange statement that the deal value is KRW 22.6bn (USD 19.2m).
- 17- Aug Harbin Gloria Pharmaceuticals to buy 70% stake in Second Affiliated Hospital of Nanjing Medical University, Sheyang Branch (Source: Stock Exchange Announcement (Translated))** Harbin Gloria Pharmaceuticals [Yu Heng Yao Ye; 002437.SZ], a listed Chinese pharmaceutical company, has inked an agreement to acquire a 70% stake in the Second Affiliated Hospital of Nanjing Medical University, Sheyang Branch. According to a stock exchange announcement posted on 17 August, the deal value will not exceed CNY 176m (USD 27.5m).
- 16- Aug Jangho Group seen among potential buyers of Health Care - report (Source: The Australian)** Jangho Group Co [SHA: 601886], that made a takeover proposal last week on Vision Eye Institute [ASX: VEI], is seen among potential buyers of Health Care, the third-biggest hospital operator in Australia, The Australian reported, without citing sources. Health Care, holding 17 hospitals with a total number of beds counting 1,500 in five states in Australia, has been put up for sale by its parent company, Archer Capital, and is being advised by Luminis and Morgan Stanley, the report noted.
- 15- Aug NovoTek Pharmaceuticals to buy Bioton shares despite failing to meet tender offer's minimum stake conditions (Source: Stock Exchange Announcement (Translated))** NovoTek Pharmaceuticals has decided to acquire shares in Bioton despite the fact that one of the conditions of its takeover offer was not fulfilled, NovoTek and offer manager Millennium DM have announced. NovoTek, the Hong Kong-based pharmaceuticals company, announced an offer for shares in listed Polish insulin maker Bioton on 26 June 2015, the statement on 13 August evening said.
- 15- Aug Mitsui to acquire Keimed's 20% stake from Apollo Hospitals for USD 25m - report (translated) (Source: Nihon Keizai Shimbun)** Mitsui & Co Ltd [TYO: 8031], a Japanese trading house, is to acquire a 20% stake in Keimed Ltd., India's largest wholesaler of pharmaceutical drugs, from Apollo Hospitals Enterprise Ltd. [BOM:508869], the largest hospital network operator in India, the Nihon Keizai Shimbun reported. The acquisition, estimated to be valued at USD 25m, will mark the Japanese company's entry into the pharmaceutical industry in India.
- 14- Aug Jiangxi Boya Bio-Pharmaceutical to increase stakes in Xinbai Pharmaceutical, Guizhou Tianan Pharmaceutical (Source: Stock Exchange Announcement (Translated))** Jiangxi Boya Bio-Pharmaceutical [SZR:300294; Bo Ya Sheng Wu], a China-based, listed pharmaceutical company, reached agreements to acquire an 83.87% stake in Nanjing Xinbai Pharmaceutical [Xin Bai Yao Ye] and a 27.77% stake in Guizhou Tianan Pharmaceutical. Under the agreements, the 83.87% stake in Xinbai Pharmaceutical and the 27.77% stake in Guizhou Tianan Pharmaceutical are priced at CNY 520m (USD 81.27m) and CNY 147.58m, respectively.
- 14- Aug Suzhou Yuehai Pharmacy to be sold to Yifeng Pharmacy Chain for USD** Yifeng Pharmacy Chain [Yi Feng Yao Feng; SH: 603939], a listed Chinese company, has inked an agreement to acquire the 100% stake in Suzhou Yuehai Pharmacy [Yue Hai Da

	12m (Source: Stock Exchange Announcement (Translated))	<i>Yao Fang] from three individuals, according to a stock exchange announcement made today, 14 August. The deal value is set at CNY 74.4m (USD 11.64m). Suzhou Yuehai Pharmacy is a drugstore operator owned by three shareholders, including Lin Weimin. Yifeng Pharmacy Chain will make the acquisition through its subsidiary.</i>
14- Aug	The National Pharmaceutical Company No.2 (Codupha) to launch IPO on HOSE on 10th September (Source: Company Press Release (Translated))	<i>Ho Chi Minh City-based state-owned National Pharmaceutical Company No.2 (Codupha) to launch an IPO on HOSE on 10th September, according to a company announcement. The company currently has a charter capital of VND 182.7bn (nearly USD 9m)</i>
13- Aug	Yestar International currently in acquisition talks with a company (translated) (Source: Hong Kong Economic Times)	<i>Yestar International [HKG: 2393], a Hong Kong-listed color photographic paper products provider, is currently in acquisition talks with a company, the online Hong Kong Economic Times reported. The Chinese language news report, citing Chairman James Hartono, said following the company's acquisition of five companies engaged in the sales and distribution in medical in vitro diagnostic industry for CNY 910m (USD 142m), it is now in acquisition talks with another company.</i>
13- Aug	Apollo Health and Lifestyle to seek PE funds for capex of up to USD 46.28m (Source: Business Standard)	<i>Apollo Health and Lifestyle (AHLL), a wholly owned arm of India's Apollo Hospitals Group [BOM: 508869], has plans to raise funds from private equity (PE) investors, Business Standard reported. As per the report, the funds will be used to to back AHLL's INR 2bn-INR 3bn (USD 30.85m-USD 46.28m) capital expenditure plan over three years.</i>
13- Aug	Guangdong Xinhui Meida Nylon in share trading halt, planning to buy stake in San MediTech (Huzhou) (Source: Stock Exchange Announcement (Translated))	<i>Guangdong Xinhui Meida Nylon [Xin Hui Mei Da: SZ:000782], a Guangdong-based, listed chemical fiber company, has been in a share trading halt since 8 June due to planning to buy a stake in San MediTech (Huzhou) [Sheng Mei Di Nuo Yi Liao]. San MediTech (Huzhou) is a Zhejiang-based blood sugar monitoring equipment maker.</i>
13- Aug	Rich Tree Land 60% stake sells to Asian American Medical for USD 14m (Source: Business Times (Singapore))	<i>Asian American Medical [ASX: AJJ], an ASX-listed, Singapore-based medical group, has acquired a 60% stake in Rich Tree Land for SGD 19.6m (USD 14m), reported the Business Times. The unsourced report noted that Rich Tree land is developing a wellness medical and advanced diagnostic centre in Southern China.</i>
13- Aug	Q & M Dental exploring JVs, strategic alliances and acquisitions (Source: Stock Exchange Announcement)	<i>Q & M Dental Group [SGX: QC7], a Singapore-based dental group, is exploring JVs, strategic alliances and acquisitions, according to a stock exchange announcement. Future Plans The Group intends to continue executing the business plans outlined below. - Expansion of network of dental clinics in Singapore The Group will continue widening its network of dental clinics in Singapore. It will also continue to expand its team of dentists to support the future growth of its operations in Singapore.</i>
13- Aug	Ningbo Pharmaceutical Materials' 27.9522% stake put up for sale (Source: Chinese Equity Exchange Announcement)	<i>Ningbo Industrial Investment, a Chinese state-owned group active in automotive, finance, chemicals and marine equipment, has put all of its 27.9522% stake in Ningbo Pharmaceutical Materials up for sale from 11 August to 7 September.</i>
13- Aug	Guilin Layn Natural Ingredients in share trading halt over potential assets purchase (Source: Stock Exchange Announcement (Translated))	<i>Guilin Layn Natural Ingredients [Lai Yin Sheng Wu; SZ:002166], a Guangxi-based, listed Chinese pharmaceutical company, has been in share trading halt since 5 August as it is planning a fundraising via a non-public issue of new shares. According to the company stock exchange announcement dated 12 August, the company plans to use part of the proceeds to fund assets purchase.</i>
12- Aug	Gordagen Pharmaceuticals engages	<i>Gordagen Pharmaceuticals, a private biopharmaceutical and nutraceutical company developing and commercializing pharmaceuticals and nutraceuticals based on</i>

Ascendant Capital Markets as advisor, plans U.S. IPO (Source: Company press release.)	tocotrienols, today announced its engagement with Ascendant Capital Markets LLC to serve as the Company's United States investment banker and corporate financial advisor.
12- Aug AnyGen files application for KOSDAQ IPO (Source: Stock Exchange Announcement (Translated))	AnyGen, a South Korean peptide and other medicine ingredient manufacturer, has filed an application for regulatory approval for an IPO. AnyGen plans to float on the KOSDAQ exchange for medium-sized companies, according to a statement on the Korean Exchange on 12 August. It aims to raise up to KRW 28bn (USD 24.1m) through the IPO. Jae-il Kim, the CEO of the company, owns a 23% stake in the company.
12- Aug Zhongyuan Union Cell and Gene Engineering mandates management team to form overseas buyout fund (Source: Stock Exchange Announcement (Translated))	Zhongyuan Union Cell and Gene Engineering [Zhong Yuan Xie He; SHA: 600645], a listed Chinese bioengineering technology company, has mandated its management team to form an overseas buyout fund. According to the company stock exchange announcement dated 12 August, the buyout fund will be mainly used to fund financial support for the listed company in conducting overseas M&As, including a potential bid for China Cord Blood [Zhong Gio Qi Dai Xue], a New York-based and take private candidate.
12- Aug Bioton bidder NovoTek Pharmaceuticals has no plans to increase offer (translated) (Source: Parkiet)	NovoTek Pharmaceuticals, the Hong Kong-based pharmaceuticals company does not plan to increase its offer for shares in listed Polish insulin maker Bioton, reported Parkiet, citing NovoTek President Jubo Liu. NovoTek is seeking to acquire a 33% stake in Bioton, and it recently increased the takeover bid from PLN 7 to PLN 9 per share, the Polish daily reported.
12- Aug Concord Medical raises stake in MD Anderson Proton Therapy Center (Source: Company Press Release(s))	Concord Medical Services Holdings Limited ("Concord Medical," or the "Company") (NYSE: CCM), a leading specialty hospital management solution provider and operator of the largest network of radiotherapy and diagnostic imaging centers in China, today announced that it has closed the acquisition of additional ownership interest of The University of Texas MD Anderson Cancer Center ("MD Anderson") Proton Therapy Center ("MD Anderson Proton Therapy Center").
12- Aug HMMP majority stake acquired by Fullerton Healthcare (Source: DealStreetAsia)	Fullerton Healthcare Group of Singapore, a corporate healthcare services provider, has acquired a majority stake in HMMP Ltd., a Hong Kong-based medical network company, the DealStreetAsia reported, citing a Fullerton Healthcare announcement.
12- Aug Rad Safe Technical Service to be acquired by Air Water (Source: Company Press Release (Translated))	Air Water [TYO:4088], the Japan-based industrial gas company, announced on 10 August it will acquire privately held Japan-based radiation protection facilities design, construction and maintenance company Rad Safe Technical Service. Air Water will acquire 100% of the shares in Rad Safe on 31 August for an undisclosed sum.
12- Aug GenesisCare attracts takeover interest from overseas players - report (Source: Australian Financial Review)	GenesisCare, the Australian cancer treatment company, is said to have received interest from overseas trade players, the Australian Financial Review reported. According to the report in the paper's Street Talk column, Genesis has attracted takeover interest following the recent acquisition of UK-based Cancer Partners. The item noted that GenesisCare, which is backed by KKR, has engaged UBS to consider its options. The item noted that GenesisCare has been considering an IPO.
11- Aug Humanwell Healthcare signs agreement to buy 75% of Yichang Sanxia Pharmaceutical for CNY 450m (Source: Stock Exchange Announcement (Translated))	Humanwell Healthcare [Ren Fu Yi Yao, SHE:600079], a listed, Chinese pharmaceutical company, has signed an agreement to buy a 75% stake in Sanxia Pharmaceutical [Yi Chang San Xia Zhi Yao], a Hubei-based pharmaceutical company, for CNY 450m (USD 71.13m). According to the Humanwell Healthcare stock exchange announcement tonight (11 August), it will buy a 52.42% stake in Yichang Sanxia Pharmaceutical from Yichang Sanyao Industrial [Yi Chang San Yao], a Hubei-based company, for CNY 314.52m, and another 22.58% from Ningbo Yihe Pharmaceutical Investment [Ning Bo Yi He Yi Yao Tou Zi], another Zhejiang-based shareholder in the target company, for CNY 135.48m.
11- Aug Zhongyuan Union Cell and Gene Engineering plans to buy a	Zhongyuan Union Cell and Gene Engineering [Zhong Yuan Xie He; SHA:600645], a listed Chinese bioengineering technology company, said in a stock exchange announcement tonight that its share trading halt will remain on 12 August due to assets purchase

biopharmaceutical company from controlling shareholder and a third-party company (Source: Stock Exchange Announcement (Translated))

planning. The potential targets of acquisition is an overseas-listed biopharmaceutical company, which needs to complete a take-private process, thus making the proposed deal complex. The vendors are expected to be Tianjin Development Zone Deyuan Investment Development [De Yuan Tou Zi Fa Zhan], the controlling shareholder in Zhongyuan Union Cell and Gene Engineering, and a third-party company.

11- Aug Yunnan Hongxiang Yixintang Pharmaceutical plans CNY 1.2bn buyout fund with a third party designated by Minsheng Banking (Source: Stock Exchange Announcement (Translated))

Yunnan Hongxiang Yixintang Pharmaceutical (Yixintang) [Yi Xin Tang, 002727.SZ], a China-based, listed pharmaceutical retailer group, said today that it plans to form a CNY 1.2bn (USD 193m) buyout fund with a third-party company designated by China Minsheng Banking. According to the stock exchange announcement by Yunnan Hongxiang Yixintang Pharmaceutical, it will invest up to CNY 300m in Minsheng Yixintang Pharmaceutical Retailer Chain Buyout Fund [Min Sheng Yin Xin Tang Yi Yao Ling Shou Lian Suo], the buyout fund JV, which will be engaged in the acquisition and restructuring in the pharmacy sector.

11- Aug Piramal Enterprises denies report about spinning off critical care unit (Source: Stock Exchange Announcement(s) (Edited))

The Exchange (BSE) had sought a clarification from Piramal Enterprises (BOM:500302), the India-based diversified conglomerate, with respect to a report in The Economic Times on 10 August 2015 titled "Piramal Likely to Hive Off Its Critical Care Business". Piramal Enterprises have the following response to the BSE later in the day.

10- Aug Bioton bidder Novotek Pharmaceuticals increases price in tender offer to PLN 9 per share (Source: Stock Exchange Announcement (Translated))

NovoTek Pharmaceuticals, headquartered in Hong Kong, has increased the price of its tender offer for Bioton shares to PLN 9 (USD 2.35) per share, the offer manager, Polish brokerage Millennium Dom Maklerski, announced today. The offer for shares in Bioton, the listed Polish insulin maker, was announced on 26 June 2015, the statement said. As previously announced, NovoTek Pharmaceuticals announced an offer for 28.33m shares, representing a 33% stake in Bioton and entitling to the same amount of voting rights.

10- Aug Laobaixing Pharmacy Chain subsidiary to acquire 39 stores from Changzhou Qinghetang Pharmacy (Source: Stock Exchange Announcement (Translated))

Laobaixing Pharmacy Chain (Lao Bai Xing) [SH: 603883], a China-based listed drugstore chain operator, said its wholly owned subsidiary Changzhou Wanren Pharmacy has signed an agreement with Changzhou Qinghetang Pharmacy to buy 39 stores from the latter. Changzhou Qinghetang Pharmacy is a Jiangsu-based privately held pharmacy.

10- Aug Central Pharmaceutical Company No.1 to auction shares at Hanoi exchange (Source: Stock Exchange Announcement(s) (Edited))

Central Pharmaceutical Company No.1, a Vietnam-based medicine supplier, plans to offer its shares via an auction at the Hanoi stock exchange. The company is offering about 3 million shares at a starting price of VND 10,000 (USD 0.45) each, according to a stock exchange notice. The company's expected charter capital amounts to VND 209.79bn.

10- Aug Piramal Enterprises may hive off critical care business, Mylan identified as possible suitor - report (translated) (Source: The Economic Times)

Piramal Enterprises [BOM: 500302], the India-based diversified conglomerate, is considering a proposal to hive off its critical care business, The Economic Times reported. Interest is strong from potential buyers, given the units' strong cash flow and growth, citing an undisclosed industry source, the paper said. But a final decision on the proposal would depend on the valuations offered for the unit.

10- Aug Indofarma open to forming JV with Canada's Clarovita Nutrition (translated) (Source: Investor Daily (Indonesia))

Indofarma, the listed Indonesian pharmaceutical company, is open to forming a joint venture with Canada's Clarovita Nutrition to produce non-pharmaceutical health products for the Indonesian market, Investor Daily reported. A joint venture may be pursued if Indofarma's marketing of Clarovita's products in Indonesia is deemed successful, the Indonesian-language newspaper cited Indofarma corporate secretary Yasser Arafat as saying.

10- Aug China Cord Blood sees acquisition

Cordlife Group [SGX:P8A], a cord blood bank based in Singapore, announced a letter of intent from Zhongyuan Union Cell & Gene Engineering to acquire China Cord Blood

	interest from Zhongyuan Union and Nanjing Xinjiekou Department Store (Source: Stock Exchange Announcement (s))	Corporation [NYSE:CO] shares and convertible notes from Jiaxing Huiling, which made an unsolicited offer to the company.
10- Aug	Archer Capital hires Morgan Stanley as second adviser for Health Care sale – report (Source: Australian Financial Review)	Archer Capital has appointed Morgan Stanley as the second adviser on its possible sale of Health Care, a private hospital operator worth for more than AUD 1bn (USD 742m), the Australian Financial Review reported in its Street Talk column.
10- Aug	Hills Ltd considered buying LifeHealthcare last year - report (Source: Australian Financial Review)	Hills Ltd [ASX: HIL] was close to buying LifeHealthcare [ASX: LHC] in August 2014, the Australian Financial Review reported. The paper noted that Hills ultimately shelved the idea due to a difference of opinion among board members, the proposal's timing, and LifeHealthcare's rising share price.
9- Aug	Common Splendor International Health Industry Group to acquire Dongguan Ruicheng Ventures (Source: Stock Exchange Announcement(s))	Common Splendor International Health Industry Group (HKG: 0286), a Hong Kong-based health management services provider, announced that it has signed an agreement to acquire Dongguan Ruicheng Ventures Ltd.. The consideration consists of CNY 119m (USD 19.17m) as capital contribution and CNY 10m for the acquisition.
9- Aug	Yunnan Hongxiang Yixintang Pharmaceutical ends proposed asset purchase (Source: Stock Exchange Announcement (Translated))	Yunnan Hongxiang Yixintang Pharmaceutical (Yixintang) [Yi Xin Tang, 002727.SZ], a China-based, listed pharmaceutical retailer group, has decided to cancel a proposed asset purchase, according to a stock exchange announcement posted on 9 August. As reported, Yunnan Hongxiang Yixintang halted trading on 13 April due to a planned asset purchase.
8- Aug	Guangdong Taicheng Pharmaceutical signs Lol over buying 100% of Xinning Pharmaceutical (Source: Stock Exchange Announcement (Translated))	Guangdong Taicheng Pharmaceutical [Tai Cheng Zhi Yao; SZ: 002728], a listed Chinese pharmaceutical company, has signed an Lol with private investors Wang Qiuqiang and Chen Qiongni over buying a 100% stake in Taishan Xinning Pharmaceutical [Xin Ning Zhi Yao]. Taishan Xinning Pharmaceutical is a Guangdong-based, privately held pharmaceutical company.
7- Aug	Anhui Tiankang Pharmaceutical to be sold to Yifan Xinfu Pharmaceutical for CNY 240m (Source: Stock Exchange Announcement (Translated))	Yifan Xinfu Pharmaceutical [Yi Fan Xin Fu, 002019.SZ], a listed Chinese pharmaceutical company, has signed an agreement on 7 August to acquire 100% of Anhui Tiankang Pharmaceutical [Tian Kang Yao Ye] for CNY 240m (USD 38.66m), according to a stock exchange announcement. Individual investor Zhao Kuan, and Anhui Tiankang (Group) hold a 30% and 70% stake in Anhui Tiankang Pharmaceutical, respectively. Anhui Tiankang (Group) is a privately owned conglomerate.
7- Aug	Zhejiang Zhongyi Pharmaceutical to be sold to China Resources Sanjiu subsidiary (Source: Stock Exchange Announcement (Translated))	China Resources Sanjiu [Hua Run San Jiu, 000999], a China-based pharmaceutical company, has agreed to acquire 100% of Zhejiang Zhongyi Pharmaceutical [Zhong Yi Zhi Yao] for CNY 1.3bn (USD 209.32m), according to a stock exchange announcement on 7 August. Zhejiang Zhongyi Pharmaceutical is owned by a group of shareholders led by Zhou Yicheng.
7- Aug	Tonghua Dongbao Pharmaceutical signs agreement to acquire 17.79% stake in Bionime for CNY 223.9m (Source: Stock Exchange Announcement (Translated))	Tonghua Dongbao Pharmaceutical [Tong Hua Dong Bao; SHA: 600867], a Chinese pharmaceutical company, signed an agreement with Bionime over buying 12m shares in the latter on 6 August. Bionime is a Taiwan-based listed blood sugar monitoring products company. According to the stock exchange announcement by Tonghua Dongbao Pharmaceutical today (7 August), it will subscribe to 12m new shares or a 17.79% stake in Bionime at NTS 1.14bn, equivalent to CNY 223.9m (USD 36.06m).
7- Aug	Consun Pharmaceutical wins bid for	Consun Pharmaceutical (HKG: 1681), a Guangdong-based pharmaceutical company, announced that it has won the bid for a 15% stake in Guangxi Yulin Pharmaceutical

<p>15% stake in Guangxi Yulin Pharmaceutical Group for approximately CNY 255.243m (Source: Stock Exchange Announcement)</p>	<p>Group for approximately CNY 255.243m (USD 41m). Guangxi Yulin Pharmaceutical Group is a limited liability company established in the PRC and its business scope</p>
<p>7- Aug Starway Bio-technology to buy Masep Medical Science & Technology Development (Shenzhen) for USD 181m (Source: Stock Exchange Announcement (Translated))</p>	<p>Starway Bio-technology [Xing He Sheng Wu, 300143.CHI], a China-based, listed biotech company, has reached an agreement to acquire 100% of Masep Medical Science & Technology Development (Shenzhen) [Ma Xi Pu] for CNY 1.125bn (USD 181m). According to a stock exchange announcement dated 7 August, Masep Medical is a China-based medical device maker. The company is owned by seven individual investors led by Ma Lin. The listed company plans to issue around 86.5385m new shares at CNY 13 per share to the shareholders of Masep Medical, in exchange for the target.</p>
<p>7- Aug IHH Healthcare in talks with shareholders of Ravindranath GE Medical regarding possible acquisition of Global Hospitals (Source: Stock Exchange Announcement)</p>	<p>IHH Healthcare [KLSE: 5225], the listed Malaysia-based provider, is in talks with some shareholders of Ravindranath GE Medical Associates regarding a possible acquisition, according to a stock exchange announcement. We refer to the recent articles, in particular the one titled "Bigger IHH footprint in India?" reported on Page 2 in the business section of The New Straits Times published yesterday, 6 August, relating to the acquisition by IHH Healthcare ("IHH") of India-based Global Hospitals.</p>
<p>6- Aug Golden Meditech to pursue offer for China Cord Blood despite non-binding proposal from Nanjing Xinjiekou (Source: Stock Exchange Announcement(s))</p>	<p>Golden Meditech [HKG: 0801] announced that it intends to continue pursuing its takeover offer for China Cord Blood Corporation despite the non-binding proposal from Nanjing Xinjiekou for China Cord Blood Corporation's China business: This announcement is made by Golden Meditech Holdings Limited (the "Company") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).</p>
<p>6- Aug China Cord Blood receives non-binding proposal from Nanjing Xinjiekou for China business (Source: Company Press Release(s) (Edited))</p>	<p>China Cord Blood Corporation [NYSE:CO] ("CCBC" or the "Company"), China's leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services, today announced that its board of directors has received a non-binding acquisition proposal letter from Nanjing Xinjiekou Department Store Co., Ltd.</p>
<p>6- Aug China Cord Blood's China assets attract Nanjing Xinjiekou Department Store (Source: Stock Exchange Announcement (Translated))</p>	<p>Nanjing Xinjiekou Department Store [Nan Jing Xin Bai; SHA: 600682], a China-based retailer, announced that it plans to issue a letter of intent to acquire the China assets and business of China Cord Blood Corp [NYSE:CO]. The company plans to offer at least CNY 6bn (USD 966.4m) for the assets, which will be paid in cash, A shares or a mix of different kinds.</p>
<p>6- Aug Diotek mulls merger with Jawon Medical (translated)(Source: Stock Exchange Announcement (Translated))</p>	<p>Diotek [KOSDAQ: 108860], a South Korea-based mobile software developer, said that it or its affiliate is considering merging with Jawon Medical, a medical product manufacturer based in South Korea. However, Diotek said in the response to the Korea Exchange's enquiry that no decision has been made yet. Diotek will issue another statement by 4 September.</p>
<p>6- Aug China Nepstar's special committee retains Houlihan Lokey (China), Shearman & Sterling for go-private proposal (Source: Company Press Release(s) (Edited))</p>	<p>China Nepstar Chain Drugstore Ltd. [NYSE:NPD] ("Nepstar" or the "Company"), a leading retail drugstore chain in China based on the number of directly operated stores, today announced that the special committee (the "Special Committee") of the Company's board of directors has retained Houlihan Lokey (China) Limited as its financial advisor and Shearman & Sterling LLP as its United States legal counsel in connection with its review and evaluation of the previously announced preliminary non-binding "going</p>

6- Aug <i>Dr Reddy's Laboratories is on lookout for M&A deals, seeks to expand in Europe (Source: Business Standard)</i>	<p>private" proposal letter that the Company's board of directors received on July 6, 2015. Dr Reddy's Laboratories [BOM: 500124], the India-based pharma, said it is looking for potential M&A deals, the Business Standard reported. G V Prasad, Dr Reddy's CEO, was cited. According to the report, Dr Reddy's is seeking to expand in Europe, which now only accounts for about 4% of the company's revenues. Spain, Italy, and France were specifically identified as markets of interest.</p>
5- Aug <i>Guangdong Vtr Bio-Tech to buy Henan Lihua Pharmaceutical for CNY 303m (Source: Stock Exchange Announcement (Translated))</i>	<p>Guangdong Vtr Bio-Tech [Yi Duo Li; 300381.CHI], a China-based listed enzymes and feed additives maker, has signed an agreement on 5 August to acquire 100% of Henan Lihua Pharmaceutical [Li Hua Zhi Yao] for CNY 303m (USD 48.8m), according to a stock exchange announcement. Henan Lihua Pharmaceutical, which manufactures steroid hormone API, is owned by four shareholders, including MAGNATE CO.LTD., a Cayman Islands-based holding company.</p>
5- Aug <i>Hunan Kexing Jimeng Pharmaceutical to be acquired for CNY 95m by China NT Pharma (Source: Stock Exchange Announcement)</i>	<p>China NT Pharma Group [HKG:1011], a pharmaceutical products distributor, announced that it has agreed to acquire Hunan Kexing Jimeng Pharmaceutical Co Ltd for approximately CNY 95m (USD 15.3m). Hunan Kexing Jimeng Pharmaceutical, a company established in the PRC, is principally engaged in the production and sales of Chinese medicine pills and extracts, biomedical science and technology development and technology transfer.</p>
5- Aug <i>Cordlife receives no second offer from Golden Meditech to buy some assets of China Cord Blood (Source: Stock Exchange Announcement)</i>	<p>Cordlife Group [SGX: P8A], a cord blood bank based in Singapore, has not received a second offer from Golden Meditech [HKG: 0801] to buy certain assets of China Cord Blood [NYSE:CO], according to a stock exchange announcement. The Board of Directors of the Company (the "Board") refers to the report (the "Report") in the Corporate Digest section of yesterday's Business Times</p>
5- Aug <i>Mevion Medical Systems completes USD 200m financing round led by HOPU Investments and YuanMing Capital; to form JV with lead investors (Source: Company Press Release(s) (Edited))</i>	<p>Mevion Medical Systems, the leading provider of advanced proton therapy systems, announced today (5 August) that it has entered into an investment agreement where up to USD 200m will be invested in Mevion to accelerate its worldwide expansion, a company press release said. The investment was led by HOPU Investments, YuanMing Capital, and participated in by other Chinese investors and existing US investors Caxton Alternative Management L.P., ProQuest Investments, Venrock and CHL Medical Partners.</p>
5- Aug <i>Evolution Healthcare to gain investment from Goldman Sachs Special Situations Group – report (Source: Australian Financial Review)</i>	<p>Evolution Healthcare is finalizing a deal with Goldman Sachs Special Situations Group over an investment that will value the Australian hospital business at up to AUD 400m (USD 294.8m), the Australian Financial Review reported. The paper's Street Talk column, citing unnamed sources, said that a number of possible investors have been considered since the middle of June with proposals to recapitalize the company.</p>
5- Aug <i>Global Hospitals' founder denies report of 74% stake sale to Parkway Hospital (Source: The Economic Times)</i>	<p>Global Hospitals, a Hyderabad, India-based healthcare chain, has denied the report in the press which said that company has sold a majority stake to Parkway Hospital, a unit of Malaysian healthcare giant IHH Healthcare Berhad.</p>
4- Aug <i>Daicel's Chiral Technologies to acquire Diffinity Genomics (translated) (Source: Company Press Release(s) (Edited))</i>	<p>Chiral Technologies, part of DAICEL CORPORATION, the global market leader in enantioselective chromatography, is pleased to announce the acquisition of the assets of Diffinity Genomics® of West Henrietta, N.Y. Diffinity Genomics has developed novel technology for the purification of nucleic acids, which formed the foundation for their products in DNA purification markets.</p>
4- Aug <i>Shanghai KingYee Technology raises CNY 221m in Series C fundraising - report (translated) (Source: China.com.cn)</i>	<p>Shanghai KingYee Technology, a smart medical technology and healthcare internet service provider in China, has announced the completion of CNY 221m (USD 35.6m) Series C fundraising, China.com.cn reported. The latest round was led by Sensegain Investment and jointly participated by SBCVC and Highlight Capital, according to the Chinese-language report.</p>

- 4- Aug Sihuan Pharmaceutical acquires 70.7% of Beijing Boren Hospital for CNY 90.8m (Source: Stock Exchange Announcement)** *Sihuan Pharmaceutical (HKG: 0460), a Chinese cardio-cerebral vascular drug maker, announced that it has acquired 70.7% stake in Beijing Boren Hospital for CNY 90.8m (USD 14.6m). Boren Hospital is a for-profit Level II general hospital, located in South 3rd Ring Road, Beijing, a district with favorable geographical position, convenient transportation and high population density.*
- 3- Aug Nanjing Real Pharmaceutical 95% stake sold to Jiangsu Shinsson by Nanjing Textiles Import & Export (Source: Stock Exchange Announcement (Translated))** *Nanjing Textiles Import & Export [Nan Fang Gu Fen, 600250.SH], a listed Chinese textiles trading company, signed the contract with Jiangsu Shinsson [Xin Chen Ji Tuan], a privately held investment company, for the sale of a 95% stake in Nanjing Real Pharmaceutical on 31 July.*
- 3- Aug Hangzhou Huadong Medicine Group Investment's 34.91% stake up for sale at CNY 164.57m (Source: Chinese Equity Exchange Announcement)** *Hangzhou Huadong Medicine Group, a Chinese state-owned company, has put all of its 34.91% stake in Hangzhou Huadong Medicine Group Investment up for sale from 3 August to 28 August. The asking price is CNY 164.57m (USD 26.012m), according to an announcement posted on Hangzhou Equity Exchange.*
- 3- Aug Sihuan Pharmaceutical to actively look for M&A opportunities (translated)(Source: Takungpao)** *Sihuan Pharmaceutical (HKG: 0460), a Chinese cardio-cerebral vascular drug maker, will actively look for opportunities to make acquisitions in the future, the Takungpao reported. Chairman Che Fengsheng also said the company will seek to expand its business in the third- and fourth-tier cities in China, the Chinese language news report noted.*
- 2- Aug Yunnan Hongxiang Yixintang Pharmaceutical to buy 21 stores and inventory from Sichuan Sure Care Pharmacy Chain Stores for USD 8m (Source: Stock Exchange Announcement (Translated))** *Yunnan Hongxiang Yixintang Pharmaceutical [SZ: 002727], a Chinese drug distributor and retailer, has agreed to acquire 21 stores and their inventory from Sichuan Sure Care Pharmacy Chain Stores [Shu Kang Yi Yao Lian Suo] for CNY 49.69m (USD 8m). According to a stock exchange announcement posted on 2 August, the deal value includes CNY 34.69m for the stores and CNY 15m for the inventory. Yunnan Hongxiang Yixintang will conduct the acquisition via its fully owned subsidiary.*
- 1- Aug Nanjing Gaoke subsidiary Success to list on NEEQ (Source: Stock Exchange Announcement (Translated))** *Nanjing Gaoke [Nan Jing Gao Ke; SHA: 600064], a Jiangsu-based listed property developer, said in a stock exchange announcement today that its subsidiary Success [Chen Gong Zhi Yao] plans to list on the National Equities Exchange and Quotations (NEEQ).*
- 1- Aug China Resources Double-crane plans to sign framework agreement over buying 60% stake in Jinan Limin Pharmaceutical (Source: Stock Exchange Announcement (Translated))** *China Resources Double-crane [Hua Run Shuang He; SH: 600062], a listed Beijing-based pharmaceutical company, plans to sign a framework agreement over buying a 60% stake in Jinan Limin Pharmaceutical [Li Min Zhi Yao], a Shandong-based pharmaceutical company.*

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