

## Hua Medicine picks Hong Kong for IPO

10 March 2018 | News

**The offering could raise as much as \$300 million.**



Shanghai based diabetes drug developer, Hua Medicine has picked Hong Kong over the U.S. for its initial public offering (IPO) as the Asian financial hub makes a push for biotech listings.

The company is working with advisers Goldman Sachs Group Inc., CLSA Ltd. and UBS Group AG on a planned offering in the city this year. The offering could raise as much as \$300 million.

Hua Medicine, led by Chen Li, the former chief scientist for China at Roche Holding AG, is running late-stage clinical trials for its oral drug used for the treatment of type 2 diabetes.