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Innovent Biologics completes its IPO

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Innovent Biologics a China Suzhou-based biopharmaceutical company, completes its initial public offering in Hong Kong, with trading officially commencing today. The company is the largest Biotech company judging from its late stage product pipe lines and its comprehensive functional platform to debut in HK Exchange thus far.

Innovent joins with an array of high-tech biopharma companies to gain exposure to the international capital market thanks to Hong Kong's new listing rules that are poised to attract high-potential biotech companies from the mainland. Under the volatile market we have been experiencing in the past month, this is one of a very few company still receives strong support from the global long only and reputable investment funds.

Innovent prices its IPO at HK$13.98 per share, raising a total of HKD HK$3,155.3 million via an issuance of 236.35m shares. In addition to getting very strong cornerstone support from well-known investment funds when it launched the IPO book build, sources said they also heavily allocated the remaining shares to high quality well-known global investors.

The company's listing under such a challenging market affirms investors' confidence in its future development and the successful commercialization of its rich innovative drugs pipeline under development.