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Sihuan receives NMPA approval for exclusive medical aesthetic product Letybo

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Hong Kong-based Sihuan Pharmaceutical Holdings Group Ltd. a pharmaceutical group with integrated research and development (R&D), production and marketing and sales capabilities, has announced that "Type A Botulinum Toxin for Injection" (Letybo 100U), a product exclusively distributed by Sihuan Pharmaceutical, has officially received the marketing approval from the National Medical Products Administration of China ("NMPA"). Letybo 100U is produced by Hugel, Inc. (Hugel), a biopharmaceutical company in Korea, Letybo 100U becomes the fourth type A botulinum toxin products approved for launch in the market of China and the first of its kind from Korea. It is expected that Letybo 100U will commence sales in various regions of China within this year.

The market size of botulinum toxin products in China was about US$600 million (about HK$4.66 billion) in 2019. It is expected that the sales of botulinum toxin products in China will surge in the next five years, and sales will reach US$1.8 billion (about HK$13.5 billion) in 2025. China will become one of the three largest markets of botulinum toxin products globally, along with the United States and the European Union.

Type A Botulinum Toxin for Injection (Letybo 100U), which has received NMPA's approval, is developed by Hugel of Korea and is the best-selling botulinum toxin product with the largest market share in Korea.