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China, Taiwan firms join hands for cancer drugs

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Singapore: Taiwan's PharmaEngine has signed research collaboration with Guangzhou BeBetter Medicine Technology to design, synthesize and develop new chemical entities against predefined targets in oncology.

Under the terms of the agreement, PharmaEngine will hold exclusive worldwide rights of manufacturing, development and commercialization of new drug candidates with the exception of China, while BeBetter will keep the respective rights in China (including Hong Kong and Macau).

BeBetter is responsible for discovering optimized compounds for IND-enabling studies. PharmaEngine will be responsible for development and commercialization.

"Dr Qian and I were colleagues in several biopharmaceutical companies in the US, including Millennium Pharmaceuticals. We have established mutual respect and trust throughout many years," said Dr C Grace Yeh, president and CEO, PharmaEngine. "I am very pleased to have the opportunity to collaborate with Dr Qian again. I believe that our collaboration can create a win-win combination of BeBetter's drug discovery know-how and PharmaEngine's drug development expertise."