

Biostar, Shaanxi Uni to co-develop liver cancer drug

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Singapore: Biostar Pharmaceuticals, a China-based manufacturer and marketer of pharmaceutical and health supplement products, has signed a letter of intent with Research Institute of Pharmaceuticals at Shaanxi University of Chinese Medicine to develop a new liver cancer drug based on Oleanolic Acid injection.

In recent years, the new cancer cases and fatalities have been increasing sharply around the world, with China bearing the heaviest toll of this increase. According to the World Health Organization (WHO), there were 14 million new cancer cases and 8.2 million deaths around the world in 2012. China accounted for 3.07 million those new cancer cases, or 21.8 percent of the total, and 2.2 million deaths, or 26.9 percent of the worldwide figure. China's own estimates for the same periods are slightly higher than the WHO figures. New cases of cancer totalled 3.5 million with 2.5 million fatalities in 2012 according to records from China's National Cancer Registry.

The latest edition of the World Cancer Report also shows that, liver cancer, among lung, oesophagus and stomach, were the most common cancers for Chinese population. In 2012, about 50 percent of global liver cancer cases and 51 percent of worldwide deaths caused by liver cancer were recorded in China. One of the major causes for such alarming statistics is that China has more than 40 million Hepatitis B patients. Many of these Hepatitis B patients did not receive timely and proper care and treatment and, which as a result, lead to worsening their health conditions, including, among others, liver cancer.

"We are very glad to team up with Shaanxi University of Chinese Medicine to jointly develop Oleanolic Acid injection drug for liver cancer after numerous rounds of market research and in-depth discussion with many research institutions in China," commented Mr. Ronghua Wang, Chairman and CEO of Biostar Pharmaceuticals. "Research and development of a new medicine to treat and, hopefully, cure liver cancer has been the dream of our company for years. In order to make it

successful, we intend to invest large amount of capital and resources to support this exciting research project in the near future."