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China Health Resource expands its 'Go Global Initiative'

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Singapore: China Health Resource (CHRI) is expanding the company's Go Global Initiative to include the migraine market and has appointed a task force to be headed by Ms Cynthia Bitting to undertake US strategic alliances.

"Response to our newly developed Toufeng Migraine tablet has been overwhelming. We decided our Go Global Initiative platform must immediately be expanded to include strategic alliances for this new revolutionary Toufeng Migraine Tablet and others. Discussions with Herborium Group have been discontinued by CHRI," said Mr Jiayin Wang, chairman and CEO, CHRI, which witnessed a growth of 234 percent in Q1 or 2012.

Ms Cynthia Bitting, head, strategic alliances, Go Global Initiative, said that, "The company while protecting its Chinese operation franchise, is looking forward to significant expansion through new product introduction and commercialization in the US and globally." China Health Resource had earlier issued a final termsheet to Herborium Group in an attempt to acquire the company.

Mr Jiayin Wang, CEO, CHRI, "The company experienced strong growth each quarter and while protecting its high growth franchise is looking forward to continued expansion through new product introduction and development. Now, our investment in R&D is beginning to reap rewards with the addition of our new migraine solution, Toufeng Migraine Tablet."