

New technology park and medical research & development centre to open in China

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Meihua International Medical Technologies enters into cooperation agreements with Hainan's Qionghai City and Hainan Free Trade Port Boao Hope City



Meihua International Medical Technologies Co., a manufacturer and provider of Class I, II and III disposable medical devices with operating subsidiaries in China, has entered into cooperation agreement, via its subsidiary company Hainan Guoxie Medical Technology Co., with Qionghai City of Hainan Province to build technology park project. Hainan Guoxie has also entered into cooperation agreement with Hainan Free Trade Port Boao Hope City to build a medical research and development centre in the Hope City.

Pursuant to the agreement, Hainan Guoxie plans to invest in the construction of a medical industrial park in Hainan Province that will be focused on the development of minimally invasive interventional medical devices, new materials and surgical robotics technologies.

Hainan Guoxie and Qionghai City government reached preliminary agreement to bid for the usage of nearly 574,080 sq ft of land around Hope City for the construction of a Contract Development and Manufacturing Organisation (CDMO) medical industrial park. The company anticipates making a more detailed public announcement of the land use right purchase information in about one month's time.

Pursuant to the Hope City agreement, the planned medical R&D centre will carry out the research and development of stem cell to human targeted therapies and rehabilitation training projects.

Presently, Hope City is the only special medical park in China, which was approved by China State Council in 2013 and offers a series of special policies such as "licensed medical treatment, licensed research, licensed operation and licensed international medical technology exchange," and is a key project for the construction of the Hainan Free Trade Port.

At present, there are 20 medical institutions involved in more than 10 projects under construction or planned in the pipeline, with 51 medical academicians forming the expert advisory team. In addition, Hope City has established cooperation with 30 of the top international pharmaceutical and medical devices enterprises, serving as one of the main channels for the importation of innovative products into China.

