

HERBERT SMITH FREEHILLS ADVISES SOLE SPONSOR ON SHANGHAI BIO-HEART'S HONG KONG IPO

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News

Leading international law firm Herbert Smith Freehills has advised Huatai Financial Holdings (Hong Kong) Limited as the sole sponsor of biopharmaceutical company Shanghai Bio-heart Biological Technology Co. Ltd. (02185.HK)'s mainboard listing on the Stock Exchange of Hong Kong.

Shanghai Bio-heart produces interventional cardiovascular devices, focusing on bioresorbable scaffold (BRS) and renal denervation (RDN) therapies.

Shanghai Bio-heart was listed on 23 December 2021.

"We are delighted to have worked with Shanghai Bio-heart, one of the leading interventional cardiovascular device specialists on its successful listing on the HKEX," said Hong Kong partner [Matt Emsley](#). "The company is dedicated to developing medical devices to address the unmet medical needs of vascular disease and hypertension patients in China."

Herbert Smith Freehills has advised on a number of biotech listings since the Hong Kong exchange introduced its new regime for biotech listings in 2018, including those of [Shanghai Junshi Biosciences](#) (01877.HK), [TOT BIOPHARM](#) (01875.HK), [SinoMab BioScience Limited](#) (03681.HK), [Peijia Medical](#) (09996.HK), [Antengene Corporation Limited](#) (06996.HK), [CARsgen Therapeutics](#) (02171.HK), [Brii Biosciences](#) (02137.HK), [Shanghai HeartCare Medical Technology](#) (06609.HK), [Acotec Scientific Holdings Limited](#) (06669.HK), and [Abbisko Cayman Limited](#) (02256.HK).

"This is just the largest high-profile capital market transaction by a Chinese biotech company on which we have advised," said Herbert Smith Freehills Kewei joint operation partner [Stanley Xie](#). "We congratulate Shanghai Bio-heart on this successful IPO."

The China BRS product market was valued at US\$0.2 billion in 2019, is expected to reach US\$6.6 billion in 2030 at a CAGR of 38.5%. The China RDN product market is expected to reach RMB10.5 billion in 2030, after receiving approval from China's National Medical Products Administration.

Matt and Stanley jointly led the team advising the sole sponsor, assisted by of counsel Jin Kong, senior associate Jaime Fong, associates Angela Yuen, Sean Ji and Bryan Cheung, legal manager Hilary Chong and legal assistants Kate Lam and Ye Han.

Legal manager Marine Jin led Herbert Smith Freehills Kewei Joint Operation's Alternative Legal Services business to provide high-efficiency solutions for verification and other document-intensive processes during the offering, assisted by legal analysts Shawna Peng and Jean Zhou.

02185.HK

BRS RDN

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2019 BRS 2 2030 38.5% 66 2030 RDN 105

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KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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