



HERBERT SMITH FREEHILLS ADVISES ON SHANGHAI HEARTCARE MEDICAL'S HK\$1.13 BILLION HONG KONG IPO 上海心通医疗 11.3亿美元IPO

20 August 2021 | China
News

Leading global law firm Herbert Smith Freehills has advised neuro-interventional medical device manufacturer Shanghai HeartCare Medial Technology Corporation Limited (06609.HK) on its mainboard listing on the Stock Exchange of Hong Kong.

Shanghai HeartCare Medical focuses on reducing the mortality rate and improving the prognosis of stroke. Since founding in 2016, the company has commercialised four products and has a total of 19 approved products and product candidates covering all major stroke subtypes and surgical pathways in the neuro-interventional field, with ischemic stroke prevention product candidates to capture demand from the cardiac market.

The IPO raised approximately HK\$1.13billion (US\$143 million), and listed on 20 August 2021.

"We are delighted to have worked with Shanghai HeartCare Medical, one of the leading neuro-interventional medical device manufacturers on its successful listing on the HKEx," said Beijing partner [Zhong Wang](#). "Domestic players are becoming increasingly important in addressing unmet medical needs in China. The ability to develop advanced products with features tailored to the needs of Chinese patients and physicians is expected to be one of the key distinguishing factors for successful competition in this market."

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 by [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), and [Brii Biosciences](#) (02137.HK).

"We have longstanding experience of advising fundraisings in international capital markets and a robust record of working with healthcare clients," said Beijing office partner [Isaac Chen](#). "We congratulate Shanghai HeartCare Medical on this IPO and look forward to the company's continued success."

The ischemic stroke neuro-interventional device market in China increased from RMB381.1 million in 2015 to RMB1.9 billion in 2019 at a CAGR of 49.7%, and is expected to further increase to RMB25.4 billion in 2030 at a CAGR of 26.5% from 2019 to 2030.

Zhong and Isaac jointly led the team advising the issuer, assisted by senior associate Sherry Lai in Hong Kong, associates Kathy Zhang, Yuchen Zhu, Robert Li and Bryan Zhu, and legal assistants Yuanyuan Yin, Ted Zhang, Emma Chen and Aiye Jia in Beijing. London-based partner and head of US Securities Tom O'Neil and Hong Kong-based of counsel George Wu provided US securities law advice.

Associate director Lucy Yao 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 senior lawyer Helen Liang, legal specialist Selina Wang and legal analyst Shawna Peng.

06609.HK

2016年4月19日

11.3 1.43 2021年8月20日

Zhong Wang " "

2018年 01877.HK 01875.HK 03681.HK 09996.HK 06996.HK 02171.HK 02137.HK

Isaac Chen "IPO"

2015年 3.811 2019年 19 49.7% 2019年 2030年 26.5% 254

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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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