

**CDH Investments, an alternative investment fund manager focused on China, holds 22% shares of the company.**



Hong Kong recently relaxed rules to allow biotech companies with no revenue to go public. Since then, it has attracted several Chinese biotech firms including Suzhou-based biopharmaceutical company Ascentage Pharma Group International and Hangzhou-based Ascleitis Pharma.

Mabpharm did not specify details of its offering but said its IPO will be underwritten by CICC. The biotech firm focuses on the research, development, and production of monoclonal antibody drugs for cancers and autoimmune diseases. Monoclonal antibodies are antibodies that are made by identical immune cells that are all clones of a unique parent cell.

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Size of IPO was not disclosed. Proceeds of the IPO will be used to further develop the company's core product candidates and to fund further capital expenditures.