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Regencell Bio to offer traditional medicines for COVID-19 treatment in ASEAN countries

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To manufacture and distribute traditional Chinese medicine

Regencell Bioscience Holdings Limited has announced that Regencell Bioscience, the company's wholly-owned subsidiary in Hong Kong, has entered into a joint venture agreement with Honor Epic Enterprises.

The joint venture (JV) is expected to offer COVID-19 related treatments to patients in ASEAN countries, India, Japan, Australia and New Zealand.

Since March 2020, Sik-Kee Au, Regencell's strategic partner TCM practitioner, started to develop a Traditional Chinese Medicine (TCM) treatment formula targeting COVID-19 patients. So far, 12 patients (suspected or confirmed COVID cases) have been treated, and their health records showed improvements after an average treatment period of 5 days.

Regencell will own 60% of the JV with customary drag-along option. The principal business of the JV shall be to trade, manufacture, market and distribute TCM formulae products, procure, enable, provide or support the treatment of COVID-19 using TCM in the ASEAN countries, India, Japan, Australia and New Zealand.

Yat-Gai Au, Regencell's Chairman & CEO noted, "While the research is still ongoing, we strongly believe that our formula can make a difference in the fight against COVID-19."