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Chinese biotech startup LongBio Pharma lists on Hong Kong Stock Exchange

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LongBio Pharma has developed a comprehensive product pipeline for biologic treatments

LongBio Pharma, a portfolio company of Qiming Venture Partners and a leading innovative drug developer for allergic and autoimmune diseases in China, listed on the Hong Kong Stock Exchange, marking the seventh IPO for Qiming Venture Partners this year.

LongBio Pharma issued its shares at a price of HK$96.06 per share and opened at HK$144.30 per share with a market capitalization of HK$10.7 billion.

Qiming Venture Partners invested in the B2 round of financing of LongBio Pharma as the lead-investor in 2024 and invested in the C round as the co-lead-investor in 2025. Before the IPO, Qiming Venture Partners held a 4.27 percent stake in LongBio Pharma as one of its major institutional investors.

Founded in 2020, LongBio Pharma focuses on in-house discovery and development of biopharmaceuticals targeting on allergic and autoimmune diseases. The startup has developed a comprehensive product pipeline for biologic treatments targeting rhinology, dermatology, respiratory, hematology, nephrology and other autoimmune diseases. The firm's core product LP-003 is a novel anti-IgE antibody. Its main function is to block free IgE in the blood and tissues and thus inhibit the occurrence of IgE-mediated allergic reactions. According to the top-line results, LP-003 exhibited significantly better efficacy than omalizumab in the treatment of chronic spontaneous urticaria (CSU). LP-005, a major product of LongBio Pharma, is a novel bi-functional complement antibody-fusion protein targeting both C5 and C3b, has leading potential globally, and shows therapeutic potential compared with single-target complement inhibitors.