

Luye pharma to acquire Beijing Jialin Pharmaceuticals

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Singapore: Hong Kong-based drug maker, Luye pharma group has announced the acquisition of the remaining 42.02 percent stake of Beijing Jialin Pharmaceuticals, according to a regulatory filing submitted on October 24, 2014. The drug maker had previously [acquired](#) 57.98 of the Beijing Jialin's stakes, as disclosed in an August 25, 2014 filing.

According to reports, Luye pharma will acquire the stakes for \$3.9 million. According to the disclosure, the investment will allow the two companies to further enhance its sales and marketing coverage. The combined network is also expected to offer multiple channels and increase business opportunities for both companies.

Beijing Jialin is a drugmaker focused on cardiovascular diseases. The company had recorded revenue of \$1.8 million in 2013. Luye pharma, backed by Chinese equity investors, will acquire the stakes from 13 individual and institutional investors including Xinjiang Plane Trees Equity Investment, Beijing Zhongguancun Guosheng Venture Capital Center, and Beijing Huacheng Hongtai.