

Fosun Pharma to buy stake in Shenzhen Hospital

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A drugmaker controlled by Chinese conglomerate Fosun International, Shanghai Fosun Pharmaceutical (Group) has agreed to acquire a 60 per cent stake in Shenzhen Hengsheng Hospital for 909 million yuan (\$137 million).

The company's unit Fosun Hospital Investment (Group) will buy the stake from a group of corporate and individual shareholders.

The acquisition will help the group establish a platform that specializes in assisted reproduction services. The target hospital is intended to become the group's regional medical platform in Shenzhen and help develop its medical services in southern China. Together with other hospitals in Foshan and Guangzhou, the hospital will form a medical services network in the Pearl River Delta region, it added.

Shenzhen Hengsheng Hospital, launched in 2004, is a for-profit general hospital in Shenzhen.

The company has also agreed to acquire a 69.25 per cent stake it does not already own in Taiwan-based biopharmaceutical company Henlix Biotech for up to \$98 million recently.