BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

CBC Group to establish high-specifications life science park in China

November 1, 2022 | News

83.76 mu plot within the Life Science zone of the Qingpu Industrial Park to include manufacturing facilities and R&D offices

CBC Healthcare Infrastructure Platform (CBC HIP), the infrastructure arm of Asia's largest healthcare-dedicated asset management firm, CBC Group, has acquired a prime industrial site within the Life Science zone of the Qingpu Industrial Park, Shanghai, with a tenure of 50 years.

CBC HIP, which develops and invests in high-quality healthcare assets across the Asia-Pacific region, plans to develop the 83.76 mu area into a high-specifications life science park comprising eight manufacturing facilities, two Research & Development (R&D) offices as well as other ancillary facilities. The project is targeted for completion in Q2 2024.

Building on its success as a Traditional Chinese Medicine hub, Qingpu is emerging as a leading life science centre with a particular focus on innovative medicines, clinical nutrition, aesthetic diagnostics and high-end domestic medical devices. Situated within the Yangtze River Delta Economic Zone, it is well connected with other life science hubs in Zhejiang and Jiangsu, providing access to leading talent, clinical trial resources and additional business opportunities.

Since 2021, CBC HIP has acquired approximately 410,000 sqm of life science real estate in Beijing and Shanghai and continues to deliver a scalable and sustainable portfolio with attractive risk-adjusted returns for institutional investors. CBC HIP is expecting the final closing of its venture by Q1 2023 with supports from global institutional investors.