

**Press Release***For Immediate Release***HKSTP Park Company Beijing Huarene Biotechnology Secures Strategic Investment in Major Boost to Hong Kong's Biotech Innovation Ecosystem***New funding to bolster Beijing Huarene's PDGF products clinical trial, new TPG products R&D, and recently-launched research facility at Science Park to grow the HK-GBA biotech sector*

- HKSTP Park company Beijing Huarene Biotechnology Co., Ltd. (Beijing Huarene) recently introduce Qingdao High-tech Industrial Development Co., Ltd., a prominent Chinese state-owned enterprise, as one of its strategic shareholders to accelerate the clinical development of its Platelet-derived Growth Factor (PDGF) projects and the R&D of other Topical Platelet-derived growth factor Gel (TPG) products.
- Beijing Huarene established a strategic R&D lab at Hong Kong Science Park in May, with a focus on groundbreaking innovations in recombinant protein drugs, nucleic acid drugs, and drug delivery systems.
- These two significant milestones in Beijing Huarene's global business development will further strengthen the long-term growth of the biomedical technology (BMT) sector in Hong Kong and the Greater Bay Area.

**(Hong Kong, 20 July 2023)** – Hong Kong Science and Technology Parks Corporation (HKSTP) is excited to announce the successful strategic financing for Park company Beijing Huarene Biotechnology Co., Ltd. (Beijing Huarene) with Qingdao High-tech Industrial Development Co., Ltd., a prominent Chinese state-owned enterprise. This substantial investment will accelerate the Phase II clinical development of Beijing Huarene's Platelet-derived Growth Factor (PDGF) projects for burn injuries, diabetic foot and the research and development (R&D) of other Topical Platelet-derived growth factor Gel (TPG) projects, further fuelling the growth of Hong Kong's biotech innovation ecosystem.

Chinese biotech Beijing Huarene recently established a strategic R&D lab at Hong Kong Science Park in May, with a focus on groundbreaking innovations in recombinant protein drugs, nucleic acid drugs, and drug delivery systems. Beijing Huarene is a leading innovator in the field of PDGF, a crucial growth factor that regulates cell growth and differentiation. PDGF's potential therapeutic applications include the treatment of diseases through promoting tissue healing and regeneration such as corneal injury and pressure sores.

Dr Grace Lau, Head of Institute for Translational Research, HKSTP, said: "HKSTP congratulates Beijing Huarene on this major investment and the recent landmark moment of establishing its R&D Lab at Science Park. These are significant milestones in Beijing Huarene's global business development and boost the HKSTP vision to create a thriving biotech innovation ecosystem, while further strengthen the long-term growth of the biomedical technology (BMT) sector in Hong Kong and the Greater Bay Area."

Dr Zhai Junhui, General Manager of Beijing Huarene Biotechnology, said: "We are delighted to welcome Qingdao High-tech Industrial Development Co., Ltd. as one of our strategic shareholders and will significantly grow our research capability and global business ambitions that are being driven from



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our Science Park R&D base. With this investment and ongoing support from partners like HKSTP, we aim to expand our TPG product development to orthopaedics, ophthalmology, dentistry, and other fields.”

The recognition of Beijing Huarene’s PDGF and TPG projects by Qingdao High-tech Industrial Development Co., Ltd. is a testament to the company’s enormous potential which has been recognised by HKSTP. In May, the opening of its Hong Kong subsidiary laboratory within the Science Park was attended by high-profile individuals, including Professor Sun Dong, Secretary for Innovation and Technology of the Hong Kong Special Administrative Region Government, Professor Wang Yang, Vice President of the Hong Kong University of Science and Technology, and representatives from the Office for Attracting Strategic Enterprises and Invest Hong Kong.

The partnership between Beijing Huarene and Qingdao High-tech Industrial Development Co., Ltd. strengthens the biomedical technology ecosystem in HKSTP and solidifies Hong Kong’s position as a global hub for biotech innovation. With over 220 biotech companies operating within HKSTP, the establishment of Beijing Huarene’s HK R&D lab, alongside other outstanding biotech companies, demonstrates the unique advantages of Hong Kong’s innovation and technology sector and is further proof of the city’s unique ability for rapid translation of biomedical technologies into tangible benefits for society and business.

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**Photo 1:** In May, the opening of its Hong Kong subsidiary laboratory within the Science Park was attended by high-profile individuals. From left to right: Mr Alfred Zhang, Acting President of Hong Kong Association of Overseas-Returned Scholars Limited; Professor Yang Wang, Vice-President for Institutional Advancement of The Hong Kong University of Science and Technology; Professor Sun Dong, Secretary for Innovation and Technology of the Hong Kong Special Administrative Region Government; Mr KeLong Wang, President of Beijing Bio-Bank Corporation; Mr David Li, Chairman of VSTECs Holdings Limited.



**About Hong Kong Science and Technology Parks Corporation**

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that supported over 10 unicorns and Hong Kong's leading R&D hub with nearly 13,000 research professionals and over 1,300 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.

Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long. The three InnoParks are realising a vision of new industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimaged for a new generation of industry.

Through our infrastructure, services, expertise and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong's international I&T hub status as a launchpad for global growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at [www.hkstp.org](http://www.hkstp.org).

**About Beijing Huarene Biotechnology Co.**

Founded in 2012, Beijing Huarene Biotechnology Co., Ltd. is a national high-tech enterprise mainly engaged in the research and development of biologic macromolecule drugs, vaccines, and other products that meet significant clinical needs. Since its establishment, Huarene Biotechnology has established multiple technical platforms, including protein biologics expression platform, mRNA platform, and nano delivery system. The biological functions and biomedical applications of Platelet-derived Growth Factor are diverse and can be applied to at least nine therapeutics area and potentially covered more than 20 indications.

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