

Apex Healthcare subscribes for 40% equity in Shanghai Pharmaceutical JV




CORPORATE NEWS

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KUALA LUMPUR: [Apex Healthcare Bhd](#)  's Singapore subsidiary First SGC Pte Ltd has subscribed for a 40% stake in a joint venture company with Shanghai Pharmaceutical Import & Export Co Ltd for S\$1.2mil (RM3.9mil).

In a filing with Bursa Malaysia, Apex said Shanghai Pharmaceutical will own the remaining 60% of the JV company, which is yet to be incorporated.

It said the proposed JV is to commercialize branded pharmaceuticals, consumer healthcare products and medical devices from the SPH and AHB Group under the brand of the JV Co in selected Asean countries and other international markets.

"A commercial relationship between AHB and SPH in the form of the Proposed JV is opportune and strengthens AHB's current and future offering of new generation generic pharmaceutical products to customers.

"Further, SPH's deep pipeline of innovative medicines and biosimilars will enable AHB to establish inroads into offering leading edge novel and innovative pharmaceutical products to the ASEAN markets," said Apex.

Shanghai Pharmaceutical Import & Export is a wholly-owned subsidiary of Shanghai Pharmaceuticals Holding Co Ltd, a Fortune 500 company incorporated in Shanghai.

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