

BioVeda Capital Spins-off China Fund

FOR IMMEDIATE RELEASE

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BioVeda Capital, a venture capital firm focused on the life sciences, announced today the spinoff of its China Fund. BioVeda China will focus on the existing China fund, and will be headed by Dr. Zhi Yang, Managing Partner of BioVeda China. BioVeda Capital will continue to look at healthcare investments outside China, and will be led by Mr. Damien Lim. BioVeda Capital will also continue to make selective investments in China and where appropriate, will collaborate with BioVeda China. The two companies will operate separately and will raise and manage their own funds in the future. However, both Mr. Lim and Dr. Yang, who are co-founders of BioVeda Capital, will continue to have an interest in the two companies.

BioVeda Capital manages BioVeda Fund, an international venture fund that has successfully invested in the US and Asia. Its investors include TIF Ventures, a wholly owned subsidiary of the Economic Development Board of Singapore, Temasek Holdings, private corporations and high net-worth individuals. For more information, please visit www.biovedacapital.com.

BioVeda China manages the BioVeda China Fund, the first international venture fund directed at the life sciences in China. Its investors include Singapore-based investment company Temasek Holdings, HBM BioVentures (Cayman) Ltd, and International Finance Corporation, the World Bank Group's private sector arm. For more information, please visit www.biovedavc.com.cn.

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