

招股概略

上海復宏漢霖生物技術股份有限公司 (2696)

發行數據

集資額:	3,208.9 –3,739.4 百萬港元
發售股份數目:	64,695,400 股 H 股
價格:	49.60 –57.80 港元
每手股數:	100
入場費:	5,838.25 港元
歷史市盈率:	不適用
每股有形資產淨值:	6.09 –7.04 港元
市值(招股後):	7,889.5 –9,193.8 百萬港元
招股開始:	2019 年 9 月 12 日
招股截止:	2019 年 9 月 17 日中午 12 時
上市:	2019 年 9 月 25 日
保薦人:	中國國際金融香港證券有限公司、Merrill Lynch Far East Limited、招銀國際融資有限公司、復星恆利證券有限公司及花旗環球金融亞洲有限公司

12 月 31 日止年度	人民幣千元	按年變動
來自持續經營業務的收入		
2017 年	33,910	N/A
2018 年	7,421	-78.1%
年內 / 期間利潤		
2017 年	-384,327	N/A
2018 年	-504,789	31.3%

背景

- 集團是一家中國領先的生物製藥公司，旨在為全球患者提供質高價優的創新藥物。
- 集團是首家根據現行中國有關生物類似藥評價及上市審批的法規《生物類似藥指導原則》，就單克隆抗體生物類似藥自國家藥監局取得新藥藥證申請批准的生物製藥公司，且亦為中國首家商業化推出生物類似藥產品的生物製藥公司。
- 於最後實際可行日期，除集團已商業化推出的生物類似藥產品（即 HLX01 漢利康）外，集團在管線中自主開發 20 種以上候選生物藥及多種腫瘤免疫聯合療法，其中
 - 兩種候選單抗獲國家藥監局接納新藥藥證申請，包括一種候選單抗獲歐洲藥品管理局接納營銷授權申請；
 - 兩種候選單抗正在進行 3 期臨床試驗及六種候選單抗正在進行 1/2 期臨床試驗，以及兩種腫瘤免疫聯合療法正在進行 3 期臨床試驗；及
 - 已在不同司法權區取得 31 項新藥臨床試驗申請批准。

業務策略

- 進一步鞏固集團在生物類似藥持續開發方面的領導地位，並把握先發優勢；
- 利用集團強大而全面的生物藥物管線及成熟的單抗開發平台，開發以腫瘤免疫聯合療法為主的創新產品組合；
- 在維持高質量標準的同時擴大產能及提高成本效益；
- 通過內部銷售及市場團隊及合作夥伴關係提升商業化能力；及
- 選擇性地進行戰略合作，以擴大集團的全球版圖。

競爭優勢

- 具有吸引力的商業模式：兼備近期可實現性及長期增長性；
- 高效的一體化全球研發平台，開發出強大的產品管線；
- 具有加強成本效益和健全質量管理體系的大規模生產能力；
- 強大的全球商業化能力；及
- 遠見卓識的聯合創始人及領導團隊。

主要風險

- 與集團的財務前景及額外資金需求有關的風險；
- 與集團候選藥物開發、臨床試驗及監管批准有關的風險；
- 與集團的候選藥物商業化有關的風險；
- 與知識產權有關的風險；
- 與集團的經營有關的風險；
- 與在中國經營業務有關的風險；及
- 與全球發售有關的風險

股息政策

- 無固定股息政策。

所得款項用途

	(百萬港元)	比重
將用於撥付持續進行的核心產品的臨床試驗、監管備案及註冊	1,341.7	40.0%
將用於撥付持續進行的候選生物類似藥（包括 HLX12、HLX11 及 HLX14）的臨床試驗、監管備案及註冊	503.1	15.0%
將用於撥付持續進行的生物創新藥的臨床試驗、監管備案及註冊以及開發免疫腫瘤聯合療法	1,174.0	35.0%
將分配至營運資金及一般企業用途	335.4	10.0%
合計：	3,354.1	100.0%

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