

IPO Expected Timetable#

Stock Code	Stock Name	Application lists close	Allotment Date	Listing Date
02179	RECBIO-B	2022/03/24	2022/03/30	2022/03/31

#IPO listed above are those with fundraising amount more than HK\$500M. For more IPO information, please visit www.cfs.com.hk or contact our account executives or customer service officers

Subscription Details via CASH Securities

Offer Period	2022/03/21-2022/03/24
Closing Time for Margin Application	N/A
Subscription Fee	N/A
Days For Margin Financing	N/A
Indicative Interest Rate	N/A

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

Jiangsu Recbio Technology Co., Ltd. (2179.HK)

Share Offer Highlights

Total Number of Offer Shares:	30,854,500 H Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares:	3,085,500 H Shares (subject to reallocation)
- Number of Placing Shares:	27,769,000 H Shares (subject to reallocation and the Over-allotment Option)
Number of Shares per Lot:	500 Shares
Offer Price:	HKD 24.80 per Share
2020 Historical P/E ratio:	-
Sponsor:	Morgan Stanley , CMBI, CITIC SECURITIES

Company Overview

Founded in 2012, this company is a vaccine company dedicated to the research, development and commercialization of subunit vaccines. It primarily focuses on the research and development("R&D") of HPV vaccine candidates. It has established a vaccine portfolio consisting of 12 vaccine candidates, including its Core Product, REC603, a recombinant HPV 9-valent vaccine to prevent cervical cancer which is currently under phase III clinical trial. It has completed subject enrollment for REC603 and plan to complete the three-shot dosing in the first half of 2022, and to submit the BLA application to the NMPA by 2025. In 2020, China HPV vaccine market is highly concentrated, with Gardasil and Gardasil 9 of Merck Sharp & Dohme("Merck") accounting for approximately 91.0% of the total market in 2020 in terms of production value. Nevertheless, China HPV market remains underserved. According to the same source, HPV vaccines generally have a low full-course vaccination rate of less than 1% in China in terms of total population by the end of 2020 and it is expected that there will be 233.9 million females in China aged 9-45 unvaccinated for HPV in 2025 even taking into account the expected growth in vaccination rate of HPV vaccines, representing a potentially total of additional 701.7 million doses needed assuming three doses per person.

For the year ended December 31, 2019 and 2020, the Company's net losses were RMB 138.27 mn and RMB 179.40 mn respectively.

Source

IPO Prospectus

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