



MT Newswires (2025-04-25)

MingMed Plans Hong Kong Listing to Fund Botox Alternative

MingMed Biotechnology is seeking a Hong Kong initial public offering this year, South China Morning Post (SCMP) reported Wednesday, citing an interview with CEO Zhang Yan.

The funds raised from the listing will be used for a genetically engineered alternative to Botox in China, the report said.

The Guangzhou, China-based drug developer will also establish an incubation center at the Hong Kong Science and Technology Park in the third quarter, according to the report.

"We aim to [turn] early-stage research discoveries at the city's universities into commercial products, Zhang reportedly said.

MingMed has raised 1.75 billion yuan through multiple private rounds, with Beijing-based Gaorong Ventures as its largest institutional backer, the report said.

The company let a 2022 Hong Kong listing application lapse due to unfavorable biotech market conditions, SCMP wrote.