



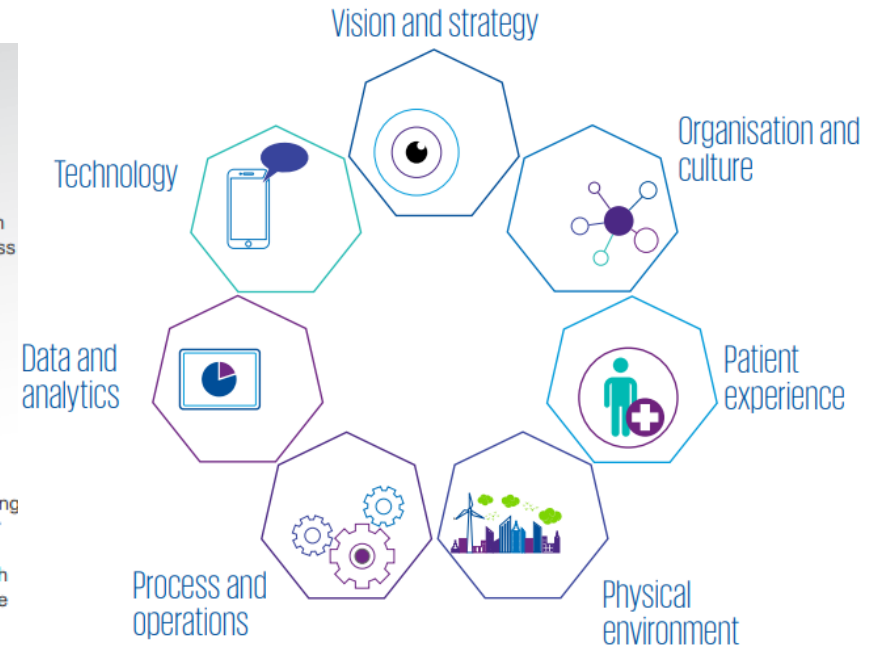
# Asia Pacific Healthcare



# Healthcare Trends



Source: KPMG Australia

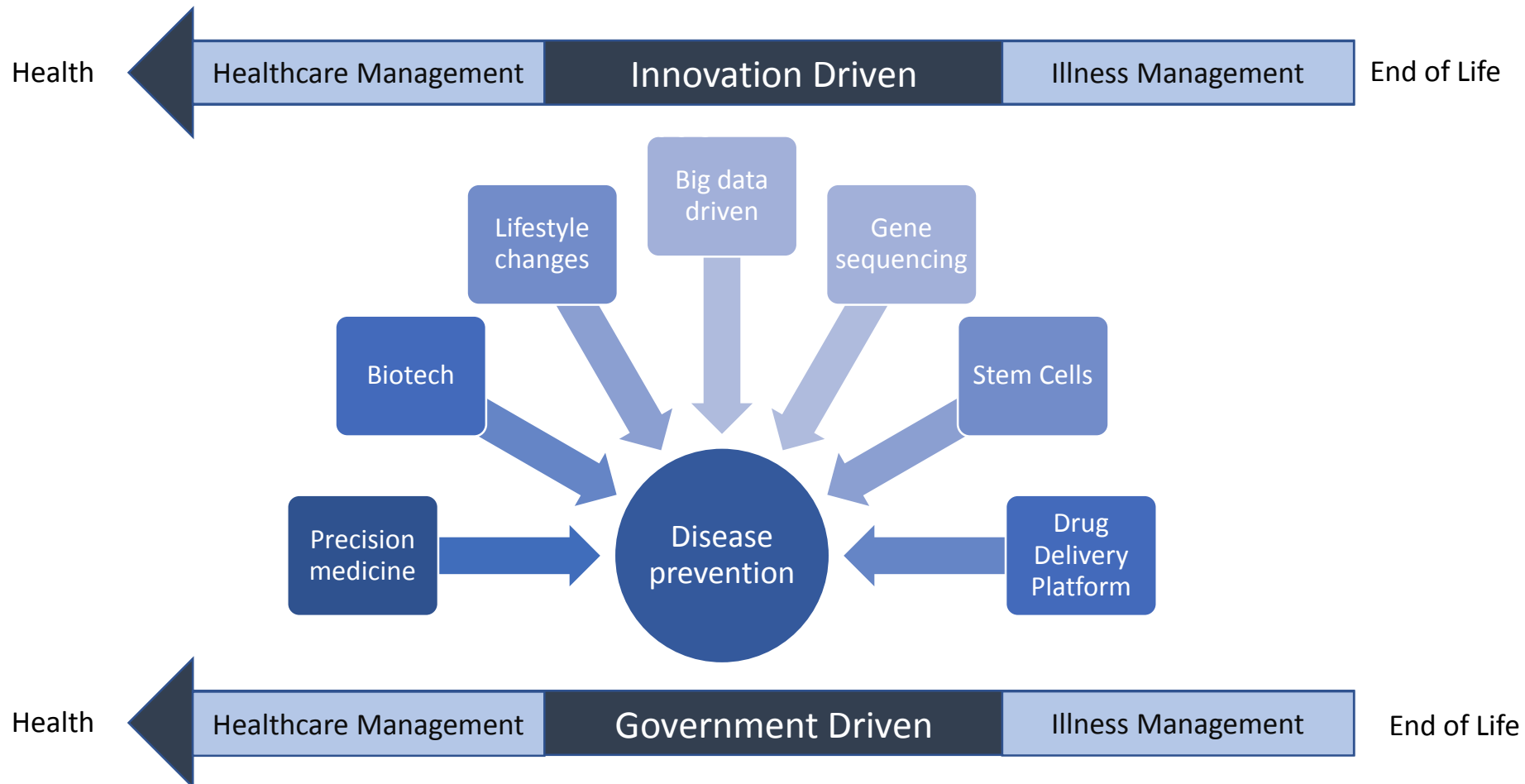


Source: KPMG Australia



# Paradigm Shift to Health and Wellness

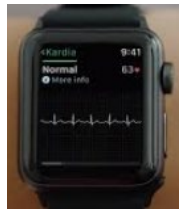
## Two Prong Inflection Point





# Medtech: Future of Healthcare?

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HealthKit

**SAMSUNG**

In-vitro Diagnostics  
Biosimilars



AI for disease detection and  
data interoperability



Medical imaging



AI Medical Innovation Systems  
DoctorWork



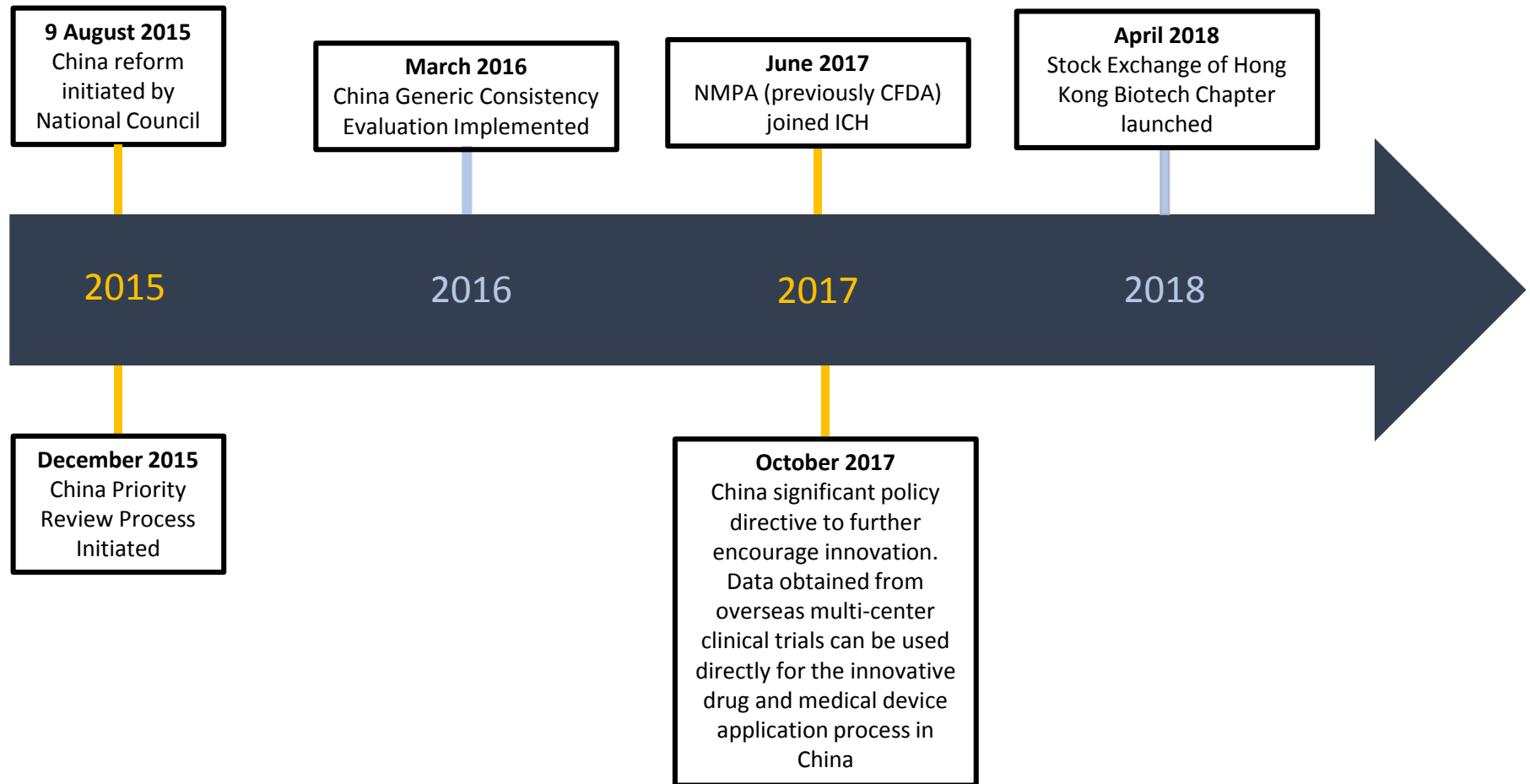
Regenerative Medicine  
Minimally invasive  
surgery



AI, machine learning,  
and cloud computing



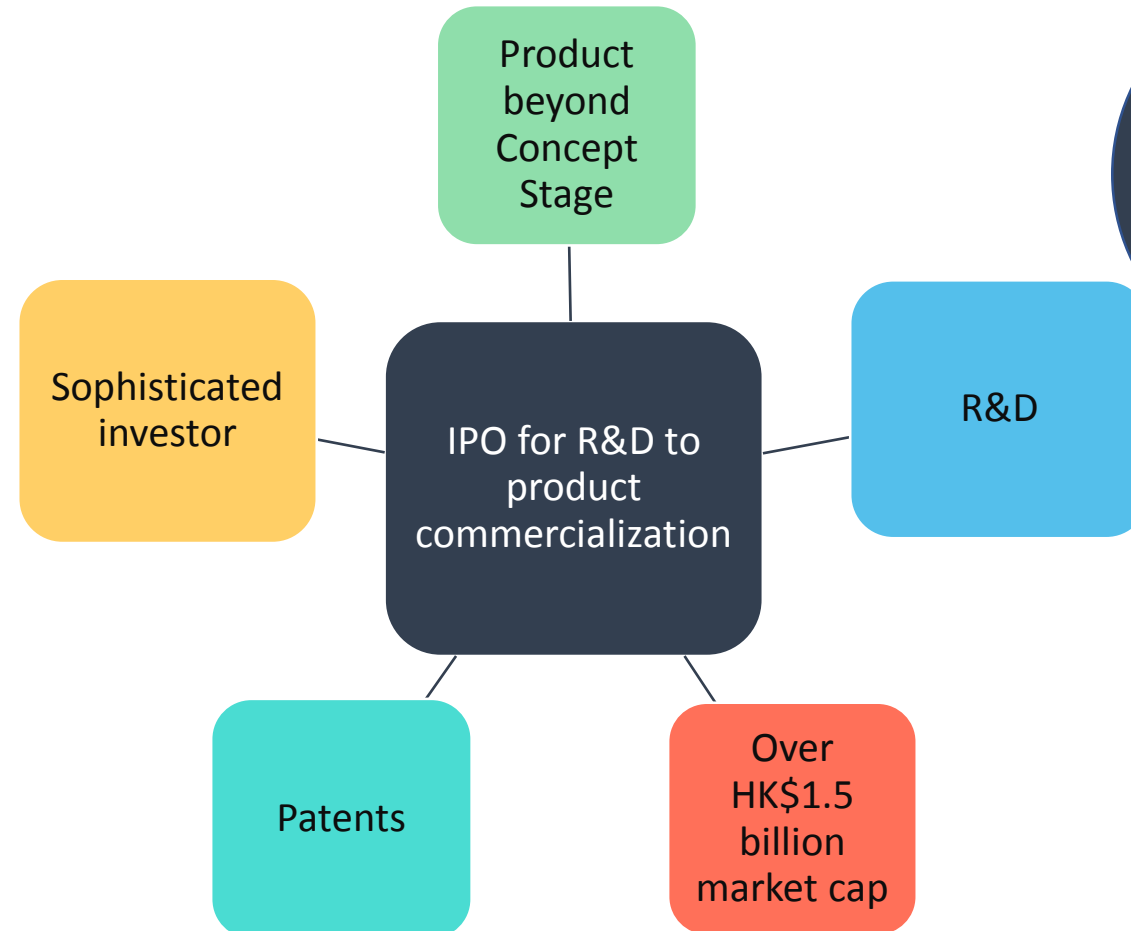
# China Policy Reform Timeline





# Hong Kong Stock Exchange Biotech Chapter

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3 listed, 1 about to list and 10 have filed for listing since April 2018



# Investment Ecosystem

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## Buy Side

Portfolio Managers  
- Investment Decisions

Sector Specialists/ Investment Analysts  
- Independent Fundamental Analysis

## Sell Side

Research Analysts  
- Fundamental Analysis and Valuation of Listed Companies  
- Equity Research Reports  
- Pre IPO Reports

Investment Bankers  
- M&A Deals  
- IPOs  
- Due Diligence

## Corporates

Senior Management Team  
- Operations  
- Regulatory Filings

Investor Relations  
- General Communication with Investors  
- Regulatory Filings



## Bankers quit for Biotech Industry Roles in 2018

Name	Company	Position	Finance Industry Background
Howard Liang	BeiGene	CFO & CSO	Leerink Partners, AG Edwards, JMP Securities, Prudential Securities
George Lin	Hua Medicine	EVP & CFO	Bank of America, Credit Suisse, Homestore, O'Melveny and Myers
Billy Cho	Zai Lab	CFO	Citigroup, Cain Brothers, Edgeview Partners
Hanzhong Li	Ascentage	CFO	Stanford Financial Group, SunTrust Robinson Humphrey
Richard Yeh	CStone	CFO	Goldman Sachs, Citigroup
Eugene Huang	Kintor	CFO	Jefferies Group, CLSA
Jielun Zhu	I-mab	CFO	Jefferies Group, Deutsche Bank, UBS
Ellis Chu	JHL Biotech	CFO	Ion Pacific, Merrill Lynch, Citi, Lehman Brothers
Ian Woo	Everest	CFO	C-Bridge Capital, Lazard Freres
Terry Shuai	Alphamab	CFO	Deutsche Bank, Bain Capital, Morgan Stanley

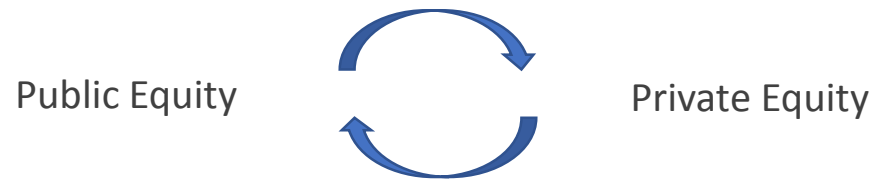




# The Hybrid Model

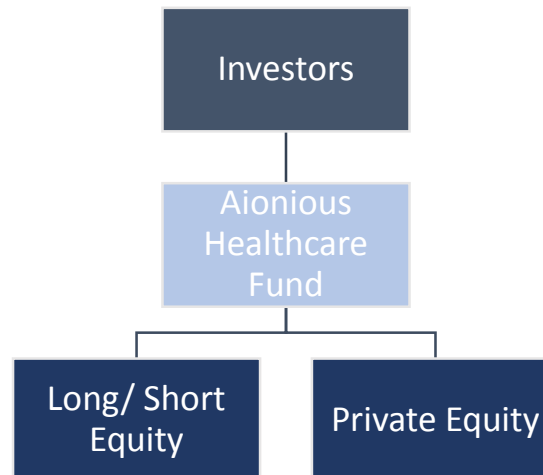
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Secondary market liquidity for capturing  
idiosyncratic opportunities



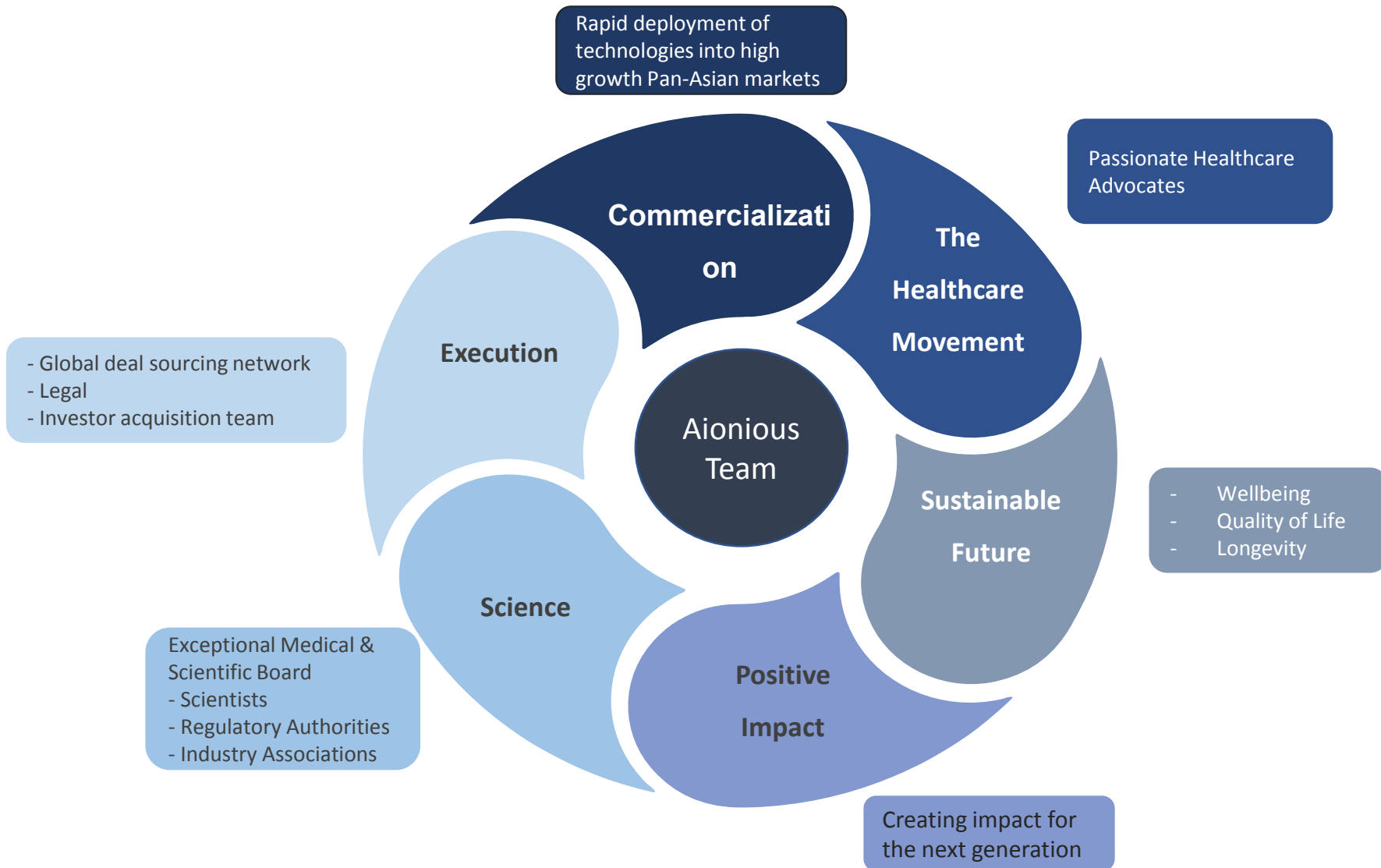
Deliver maximum capital growth for  
reinvestments

## Aionious Fund Structure





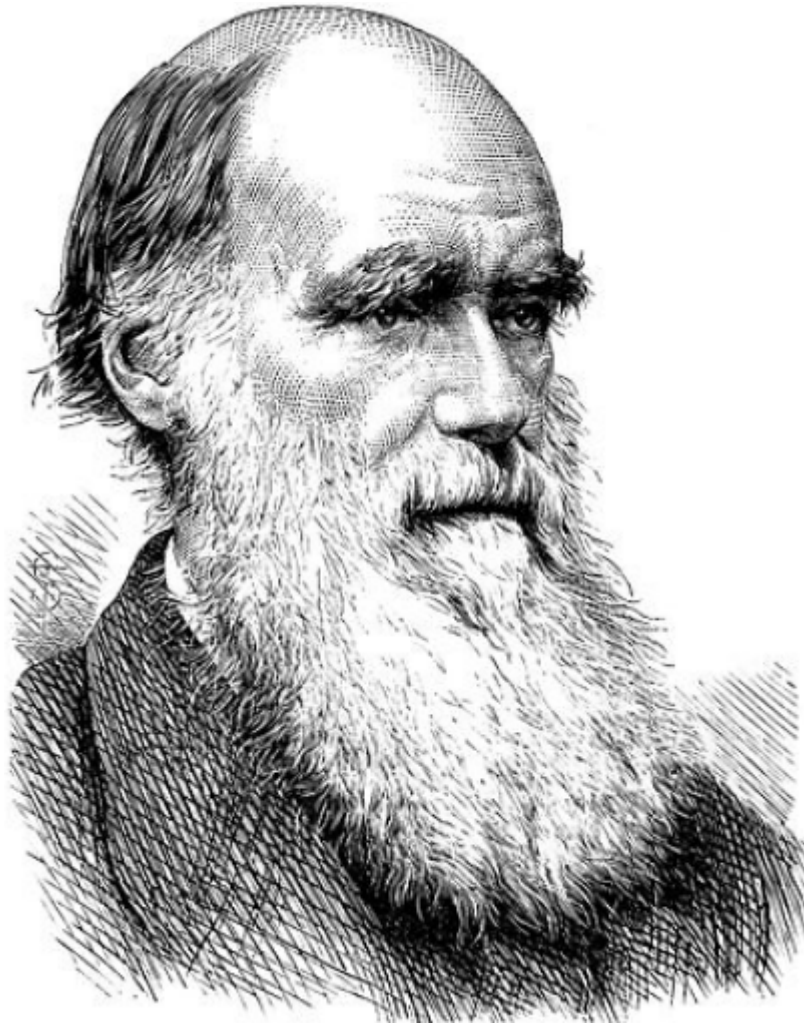
# Foundation of Aionious Investment Philosophy





# Leveraging Aionious Global Network





“It is not the strongest of the species that survives, nor the most intelligent, but the one most responsive to change.”

- Charles Darwin



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