



HWGB BioTech  
豪华云顶生物科技

## **MEDIA RELEASE**

**FOR IMMEDIATE RELEASE**

**July 6, 2020**

### **HWGB Biotech is venturing into biotech investment in US**

KUALA LUMPUR, July 6, 2020 - Following the engagement of principal lawyer of Foster Garvey PC to explore business opportunities in US healthcare industry, HWGB Biotech Sdn Bhd is pleased to announce that its chief consultant committee is also venturing into biotech investment in the US.

HWGB Biotech Sdn Bhd, formerly known as HWG Consortium Sdn Bhd, is a wholly-owned subsidiary of main-board listed company Ho Wah Genting Berhad (HWGB, 9601). The group has recently proposed diversification of its existing businesses to include the healthcare-related industry such as the dietary supplement, biotechnology and healthcare technology sub-segments.

Last week, the company engaged Jeffrey Qiong Li, the principal lawyer of Foster Garvey PC to help exploring business opportunities in the US healthcare industry. By leveraging Mr. Jeffrey Qiong Li's extensive business network in both US and China, HWGB Biotech Sdn Bhd hopes that it is able to venture into the healthcare industry worldwide, especially to the US market.

“Data shows that the market size, measured by revenue, of the biotechnology industry in the US is \$108.2bn in 2020 [1]. Our company, therefore, is very excited to be able to tap into this huge market potential of the industry, and looking into biotech investment in the US,” HWGB Biotech said in a statement.

In view of this, the company has earlier appointed certain consultants with relevant experience in the healthcare and technology industry to advise the management with regards to matters involving healthcare and biotechnology. Please see our circular to

shareholders in relation to the proposed diversification of the existing businesses of HWGB and its subsidiaries to include the healthcare related business for details [2].

The company's chief consultant committee is composed of the above-mentioned experts in the field of health technology, medical, sales and marketing strategies, and healthcare related laws and regulation.

### **ABOUT HWGB BIOTECH**

HWGB BioTech aims to provide a comprehensive range of big health products and solutions that adopts a preventive measure readily available to improve the livelihood of Malaysians.

### **ABOUT FOSTER GARVEY**

Foster Garvey PC was established through the combination of Foster Pepper PLLC and Garvey Schubert Barer, PC, in 2019. Foster Garvey is one of the largest firms based in the Pacific Northwest with six offices in Seattle, Portland, Washington, D.C., New York, Spokane and Beijing. The firm provides clients, including several of the most influential and innovative companies, governments and individuals in the country, with an extended national and international reach across the full spectrum of legal services.

### **ABOUT JEFFREY QIONG LI**

Jeffrey has extensive experience assisting companies in their capital-raising activities, including public offerings of equity and debt securities, private placements and registered direct offerings.

Jeffrey is the Co-Chair of the firm's China Practice, and represents China companies on their outbound investments and mergers and acquisitions in the United States. He has advised Chinese strategic buyers (operating companies) and private equity funds in their acquisitions of chemical, pharmaceutical and machinery companies in the United States. Jeffrey has advised Chinese companies on corporate laws, including formation of new companies and establishment of joint ventures in the United States. In addition, he has advised U.S. companies on Chinese corporate and foreign investment laws, such as stock acquisition of Chinese companies, and has assisted in patent litigation and licensing in China.

References:

[1] Source:<https://www.ibisworld.com/industry-statistics/market-size/biotechnology-united-states/>)

[2] Circular to shareholders in relation to the proposed diversification of the existing businesses of HWGB and its subsidiaries to include the healthcare related business:  
[https://www.bursamalaysia.com/market\\_information/announcements/company\\_announcement/announcement\\_details?ann\\_id=3058400](https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3058400)

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