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### ShanghaiBio plans U.S. IPO next year

Shanghai. December 5. INTERFAX-CHINA

ShanghaiBio Corp., the contract research division of Shanghai Biochip Co. Ltd. (SBC), is planning to make its initial public offering (IPO) in the United States next year, one of the company's founders told Interfax yesterday at the sidelines of the ChinaBio Investor Forum 2007. "We are planning to get the company listed in the United States at some point next year, and we are currently negotiating with investors over pre-IPO financing plans," said Jason Jin, founder and director of the National Engineering Center For Biochip At Shanghai, which is owned and operated by SBC. ShanghaiBio's contract research organization business focuses on biological research services, which include expression analysis for pre-clinical studies and clinical trials such as tissue bank and tissue microarray R&D, central laboratory research, pharmacogenomics and research using repair-ChIP, as well as production of associated antibodies and proteins. Jin said that the company's clients include all the top 10 global pharmaceutical companies and he expects company revenues for 2007 will reflect a year-on-year growth of approximately 300 percent. In recent times, Chinese CRO companies have gained the attention of international investors. A rich talent pool, low labor costs and abundant resources for animal model-based research are some of the factors behind the attractiveness of China as a contract research haven.

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