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**Press Release**

*For Immediate Release*

**HKSTP Welcomes Forever Cheer Holding's R&D Headquarters for Groundbreaking Pain Management Drug to Science Park**

*Focus will be on the R&D of innovative drugs in the field of neuroscience to advance clinical applications both locally and in mainland China*

- HKSTP Welcomes Forever Cheer Holding to set up its R&D headquarters for Groundbreaking Pain Management Drug in Science Park, to jointly enrich the robustness of the local innovation and technology (I&T) ecosystem.
- Leveraging HKSTP's infrastructure and ecosystem after joining the Park, Forever Cheer Holding will carry out more industrialisation and translational projects on first-in-class neurological drugs, as well as second-generation neurological drugs. It also plans to establish an Asia-Pacific Neuro Science Research and Translation Centre.
- Forever Cheer Holding, is a modern high-tech enterprise specialises in discovering new therapeutic targets within neuroscience research and developing first-in-class drugs.

**(Hong Kong, 10 November 2023)** – Hong Kong Science and Technology Parks Corporation (HKSTP) announced the official addition of Forever Cheer Holding Limited (Forever Cheer Holding) at Hong Kong Science Park. As the newest member of the Park's biomedical innovation ecosystem, Forever Cheer Holding will focus on conducting clinical research on innovative drugs.

The opening ceremony was attended and witnessed by Ms Lillian Cheong, Under Secretary for Innovation, Technology, and Industry; Mr Albert Wong, CEO of HKSTP; Dr Grace Lau, Head of Institute for Translational Research of HKSTP; Professor Min Zhuo, Chief Scientist of Forever Cheer Holding; and Mr Alex Jiaravanont, Vice President - CT Bright (CP Group).

Ms Lillian Cheong, Under Secretary for Innovation, Technology, and Industry, extended a warm welcome to Forever Cheer Holding at their new home in the Hong Kong Science Park. She noted that a significant number of companies that have joined the Park over the past year operate in the life and health technology sector. Alongside the initiatives highlighted in the Chief Executive's most recent Policy Address to bolster Hong Kong's clinical trials and research capabilities, Ms Cheong believes this will incentivise more enterprises in related sectors to utilise Hong Kong as a springboard for business expansion. This, in turn, will enrich the robustness of the local innovation and technology (I&T) ecosystem.

Professor Min Zhuo, Chief Scientist and Co-founder of Forever Cheer Holding and a Fellow of the Royal Society of Canada, said, "In today's landscape, Hong Kong serves as a vital gateway for innovative Chinese pharmaceutical companies to be able to access the global market. With its strategic location,

favourable policies, and remarkable scientific research capabilities, establishing a presence in Hong Kong Science Park is a key part of our globalisation strategy. We will capitalise on this opportunity to fully enable the clinical translation of pioneering neuroscience drugs, truly bringing hope and reducing suffering for patients. Looking ahead, we aspire for Forever Cheer Holding's innovative drugs to span the full spectrum of medical care – from animal health to treating serious human diseases. Our goal is not only to establish a strong foothold in Hong Kong, but also to connect Hong Kong to the global stage as we bring our breakthrough therapies to patients worldwide.”

Forever Cheer Holding, a modern high-tech enterprise, specialises in discovering new therapeutic targets within neuroscience research and developing first-in-class drugs. With over ten global patents, their new drugs span various fields such as pain management, drug addiction, and anxiety and depression; these have patent protection in major countries and regions including China, the USA, Europe, Japan, and Korea. They have also created drugs suitable for both humans and animals that target the inhibition of Adenylate Cyclase (AC1), currently undergoing various stages of clinical trials. Preliminary data suggests these drugs are effective, presenting no significant side effects or risk of addiction.

Under the leadership of renowned neuroscientist Professor Min Zhuo and Mr Alex Jiaravanont, Vice President - CT Bright (CP Group), Forever Cheer Holding's research team boasts a wealth of experience in translational research for new drugs.

Forever Cheer Holding is currently conducting numerous clinical trials in mainland China. Their animal analgesic has successfully completed Phase III trials and has filed for drug registration. Medications for cancer pain and neuropathic pain have entered Phase II trials. These efforts aim to provide safe and effective treatment options for patients with brain diseases and raise the standard of local innovative drug R&D.

Leveraging HKSTP's infrastructure and ecosystem after joining the Park, Forever Cheer Holding will carry out more industrialisation and translational projects on first-in-class neurological drugs, as well as second-generation neurological drugs. It also plans to establish an Asia-Pacific Neuro Science Research and Translation Centre.



Photo 1: Forever Cheer Holding Limited (Forever Cheer Holding) has set up base at Hong Kong Science Park to conduct clinical research on innovative drugs. The opening ceremony was attended by Ms Lillian Cheong, Under Secretary for Innovation, Technology, and Industry (third from left); Mr Albert Wong, CEO of HKSTP (second from left); Professor Min Zhuo, Chief Scientist of Forever Cheer Holding (third from right); Mr Alex Jiaravanont, Vice President - CT Bright (CP Group) (second from right); and Mr Da Liu, Managing Director of the CR CP Life Science Fund (far right).



Photo 2: Ms Lillian Cheong, Under Secretary for Innovation, Technology, and Industry, extended a warm welcome to Forever Cheer Holding at their new home in the Hong Kong Science Park. She noted that a significant number of companies that have joined the Park over the past year operate in the life and health technology sector. Alongside the initiatives highlighted in the Chief Executive's most recent

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Policy Address to bolster Hong Kong's clinical trials and research capabilities, Ms Cheong believes this will incentivise more enterprises in related sectors to utilise Hong Kong as a springboard for business expansion. This, in turn, will enrich the robustness of the local innovation and technology ecosystem.



Professor Min Zhuo, Chief Scientist and Co-founder of Forever Cheer Holding and a Fellow of the Royal Society of Canada, said, “In today's landscape, Hong Kong serves as a vital gateway for innovative Chinese pharmaceuticals to access the global market. With its strategic location, favourable policies, and remarkable scientific research capabilities, establishing a presence in Hong Kong Science Park is a key part of our globalisation strategy. We will capitalise on this opportunity to fully enable the clinical translation of pioneering neuroscience drugs, truly bringing hope and reducing suffering for patients. Looking ahead, we aspire for Forever Cheer Holding's innovative drugs to span the full spectrum of medical care - from animal health to treating serious human diseases. Our goal is not only to establish a strong foothold in Hong Kong, but also to connect Hong Kong to the global stage as we bring our breakthrough therapies to patients worldwide.”

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**About Hong Kong Science and Technology Parks Corporation**

Hong Kong Science and Technology Parks Corporation (HKSTP) was established in 2001 with a mission to position Hong Kong as an international innovation and technology (I&T) hub. HKSTP has created a thriving I&T ecosystem supporting over 10 unicorns with more than 13,000 research professionals and over 1,400 technology companies from 24 countries and regions focused on healthtech, AI and robotics, fintech and smart city technologies.

We offer comprehensive support to attract and nurture talent, accelerate and commercialise innovation for technology ventures on their I&T journey. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three

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modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long. The three InnoParks are realising a vision of new industrialisation for Hong Kong, where sectors including advanced manufacturing, micro-electronics and biotechnology are being reimaged for a new generation of industry.

To support Hong Kong's future development and its growing demands of the I&T industry, HKSTP is actively connecting the city with Shenzhen. This aims to strengthen cross-border exchange, attract technology companies as well as talent from around the world, helping them go global by exploring the mainland China and overseas markets.

Hong Kong Science Park Shenzhen Branch in Futian, Shenzhen, opened in September this year with a gross floor area of 31,000 square meters. The two buildings provide both dry and wet laboratories, co-working areas, conference and exhibition spaces, and more. We will focus on attracting enterprises in seven key areas: Medtech, big data and AI, robotics, new materials, microelectronics, fintech and sustainability.

Through our infrastructure, services, expertise, and network of partnerships, HKSTP will help establish I&T as a pillar of growth for Hong Kong, while reinforcing the city's international I&T hub status as a launchpad for growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at [www.hkstp.org](http://www.hkstp.org).

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