

Hong Kong Science and Technology Parks Corporation sends out the below press release on behalf of its partner company – BioMed Technology Holdings Limited (BioMed).

Press Release

For Immediate Release

BioMed Technology Funded by Alibaba Hong Kong Entrepreneurs Fund, Gobi and TIMC to Realise Precision and Personalised Gut Microbiome Management for Wellness

- Partner company BioMed raised USD 2 million in its latest oversubscribed seed round to advance its R&D on personalised care and precision medicine of gut microbiome management.
- BioMed has established connections and investment matching with Alibaba Hong Kong Entrepreneurs Fund (AEF), Gobi Partners GBA, and The International Medical Co. Ltd. (TIMC) through HKSTP's Tech Raiser and MedTech Co-Crete programmes.
- The new funds will be used to realise its expansion in mainland China and Asia, solidifying its strategic position in Hong Kong and other emerging markets.

(HONG KONG, 20 April 2023) - BioMed Technology Holdings Limited (BioMed), Hong Kong Science and Technology Parks Corporation (HKSTP)'s partner company and Hong Kong's leading microbiome startup, has raised USD 2 million in its latest oversubscribed seed round from Alibaba Hong Kong Entrepreneurs Fund (AEF), Gobi Partners GBA and The International Medical Co. Ltd. (TIMC). The new funds will allow the company to further research and develop biotech-driven solutions that help consumers get their “best-fit” microbiome health management plan for wellness enhancement as well as to realise its expansion in mainland China and Asia. BioMed's unique, revolutionary healthcare delivery bodes well for the future of personalised care and precision medicine.

Thinking Beyond Probiotics: Personalised and Total Microbiome Support

BioMed was founded by a dedicated team of medical specialists, university professors, scientific researchers and healthcare professionals, pioneering the provision of gut microbiome-based intervention for wellness and disease prevention.

Being a partner company of HKSTP, BioMed has established connections and investment matching with Gobi Partners GBA, AEF and TIMC through HKSTP's [Tech Raiser](#) and [MedTech Co-Crete](#) programmes.

Science shows that the gut microbiome plays a critical role in the development of various common chronic diseases, including gastrointestinal diseases, neuropsychiatric disorders, cardiovascular diseases, metabolic syndromes, eczema and allergies. BioMed's approach is to unlock the mysterious “DNA architecture” of one's gut microbiome that may impact his/her health and offer a personalised microbiome management plan to bring the flora back into balance.

This round of funding will be used to solidify its strategic position in Hong Kong and other emerging markets – BioMed is striving to sharpen its strategic position as a total microbiome health management expert, providing personalised and total microbiome support instead of going after the conventional health supplement market.

BioMed has formed partnerships with over 100 healthcare service providers to deliver gut microbiome DNA testing services and suitable microbiome-based solutions identified from the test results in Hong Kong. BioMed's microbiome database contains more than 10,000 profiles, making it one of the largest of its kind in Hong Kong. The company is extending the scope of R&D to oral and skin microbiomes as part of their total microbiome solution.

On the B2C front, the distribution network of BioMed's brand PGut has covered over 300 retail outlets, including Mannings, Pricerite, JustMed and SodaMall. The launch of the PGut E3 upgraded series is a move to lead the way in the market by introducing postbiotics to the formulas.

Expansion Plan in Asia

According to Arizton's market report, the probiotics supplements market size is expected to reach USD 9 billion by 2025. The Asia Pacific market is estimated to witness the fastest growth in the coming years. With the outbreak of Covid-19, the demand for personalised nutrition and immune-based products is expected to surge.

In view of the auspicious outlook of the self-diagnostic healthcare market in mainland China, the company is stepping up its effort to set up premises including a laboratory in the Shenzhen branch of Hong Kong Science Park. In the meantime, BioMed's operation shift from a B2B model to a B2C business in Thailand is underway while locating adept business partners in Malaysia and Singapore. BioMed is also looking to launch GMP manufacturing and product development in Japan within the year.

Embracing a Precision Medicine Future

Vincent Tsang, CEO of BioMed, remarked that precise and personalised solutions are the future of biomedical tech advancement. BioMed is committed to promoting knowledge and practice of personalised microbiome health management based on a body of science which has been built over the past decade for the benefit of reducing or even preventing certain conditions or diseases.

"Probiotics supplements are more than a fad. There is no 'one-size-fits-all' approach to gut microbiome intervention. Everyone is unique microbially. We can't change the genes that influence the microbiome composition, but we can modify our microbiome by taking supplements or/and dietary modification. Hence if you want to optimise the benefit of microbiome interventions, you must in the first place gauge your gut microbiome profile", Tsang said. BioMed /PGut aims to be whom people can turn to and trust for guidance.

A Holistic Approach: Gut, Skin and Oral Microbiome

Using strategic foresight in its R&D, BioMed has been taking a holistic approach to the human microbiome. **Dr. Steven Loo, Medical Director at BioMed** and practising dermatologist revealed, "We are moving from a focus on the gut microbiome to a wider perspective that includes skin and oral microbiome as possible therapeutic targets to prevent and manage certain health conditions such as allergies, functional gastrointestinal diseases, mood problems and age-related metabolic abnormalities. The enormous impact of the microbes in the human body is to be discovered by our team."

Dr. Loo said, “At BioMed, we provide updated scientific knowledge in health enhancement, microbiome DNA testing service and unique pre+pro+postbiotics combination health products, total support for people in their journey to restore their microbiome balance for overall body-mind wellness. You can manage what you can measure through our unique microbiome testing.”

Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund said, “The trends of applying research findings on gut microbiome interventions in the healthcare industry have taken shape. We believe that BioMed would be able to harness its strength in scientific research, in particular the next-generation sequencing technologies, to deliver impactful and quality care to the public.”

Chibo Tang, Managing Partner of Gobi Partners GBA said, “There has been growing interest in the gut microbiome and its role in disease prevention over the last several years. It’s an exciting market for investors as research continues to improve, and BioMed has the opportunity to be a change-maker in the field with its tailor-made probiotic products.”

Joseph Lun, Chairman and CEO of The International Medical Co. Ltd. said, “Unlike other companies in the pharmaceutical or health supplement space, BioMed has its own R&D team and laboratories that provide tailor-made solutions and products to consumers. Their comprehensive approach from testing to the solution is their competitive advantage over other providers. We believe BioMed and our group of companies possess the potential to further disrupt the gastrointestinal health market through collaborative research and development.”



Photo 1: BioMed Technology Holdings Limited is a Hong Kong Science Park partner startup co-founded by Prof. Stephen Tsui, R&D Principal Consultant of the company (fourth from left), Vincent Tsang, CEO (fifth from left) and Dr. Steven Loo, Medical Director (sixth from left).



Photo 2: BioMed shakes the probiotics market by delivering total microbiome solutions encompassing gut microbiome testing, precision pre/pro/post biotics and dietary advice.

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About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that is home to two unicorns and Hong Kong's leading R&D hub with over 13,000 research professionals and over 1,300 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.

Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern INNOPARKs in Tai Po, Tseung Kwan O and Yuen Long. The three INNOPARKs are realising a vision of new industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimaged for a new generation of industry.

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

More information about HKSTP is available at www.hkstp.org.

BioMed Technology Holdings Limited

BioMed Technology Holdings Limited (BioMed) is a biomedical tech startup specialising in microbiome research & development, working on a mission to help people restore and maintain the best gut health for overall wellness. The company provides precise, turn-key and scientifically proven microbiome health management solutions – microbiome DNA testing, tailor-made probiotic products and dietary

recommendation. BioMed, a partner company of Hong Kong Science and Technology Parks Corporation, was founded in 2018 by a team of dedicated medical specialists, biomedical researchers and academia who share the belief that “all diseases begin in the gut”.

<https://biomed.hk/>

Alibaba Hong Kong Entrepreneurs Fund

Alibaba Hong Kong Entrepreneurs Fund (AEF) is a not-for-profit initiative launched by Alibaba Group in 2015. To vitalize the development of innovation and technology, AEF's mission is to help Hong Kong entrepreneurs and young people realize their dreams and visions for a Hong Kong that is vibrant and engaged regionally and globally. AEF empowers startups in Hong Kong and the Greater Bay Area with investment capital through AEF HK Fund and AEF GBA Fund. AEF also provides strategic guidance to help them grow their businesses and penetrate the mainland Chinese and global markets by utilizing Alibaba's Ecosystem. For more information, please visit the website: <https://www.ent-fund.org/en/>

Gobi Partners GBA

Gobi Partners GBA (Gobi GBA) was established in 2016 as a part of the leading Pan-Asian venture capital platform Gobi Partners. Gobi GBA is the sole general partner (GP) of the Alibaba Hong Kong Entrepreneurs Fund (AEF) as well as the AEF Greater Bay Area Fund (AEF GBA Fund), and has formed strategic partnerships with other renowned financial institutions such as HSBC and Hang Seng Bank.

As of 2022, Gobi GBA has invested in over 70 start-ups across the Greater Bay Area and has fostered the growth of 7 unicorns including Airwallex, Amber, Animoca Brands, GoGoX, Prenetics and more.

<https://gobi.vc>

<https://www.linkedin.com/company/gobi-partners-gba>

The International Medical Co. Ltd.

The International Medical Co. Ltd. (TIMC) is engaged in the marketing and distribution of prescription, OTC drugs and health supplements in Hong Kong, Macau, China, and Singapore. TIMC is the sole agent and distributor of products including Weisen-U (胃仙 - U), Ricqles Peppermint Cure (法國雙飛人藥水), Citracium health supplement (攝達保健品系列), Double Prawn Herbal Oil (雙蝦標青草油) and prescription products sold to government hospitals and clinics.

<https://timc.com.hk/en>

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