SINGAPORE - REPUBLIC OF KOREA COLLABORATION ON BIOMEDICAL TECHNOLOGY SHOWS RESULTS

Korean companies seek co-development opportunities with local research and healthcare institutes

Singapore—Singapore’s Agency for Science, Technology and Research (A*STAR) and the Korean Health Industry Development Institute (KHIDI) celebrated the opening of the KHIDI-A*STAR Medtech Development Centre in Biopolis today. The Centre will promote the co-development of medical technologies and pharmaceuticals between Singapore and South Korea, and is a key milestone of the A*STAR-KHIDI Memorandum of Understanding (MOU) agreement signed in December 2013.

The Centre will facilitate South Korean biomedical companies seeking to conduct biomedical technology innovation, first-in-human trials, registration and commercialisation of products in Singapore. Seven Korean SMEs (Small Medium Enterprises) have expressed interest to co-develop products with Singapore partners in the research and healthcare space. The list of companies is in Annex A.

The companies and their local partners will be able to tap on a US$5 million A*STAR-KHIDI Joint Research Fund. The fund was set up as part of the MOU to help finance joint projects between Korean and Singapore entities to register and manufacture products in Singapore, as well as market them to the region from here. Successful recipients of the fund will base part of their operations in Singapore, which will create high-value jobs.

Another aim of the MOU is to conduct talent exchanges between the two countries. The first group of Korean exchange students comprised of 20 post-graduates and staff from South Korea’s Dongguk University were in Singapore...
last January, to take part in the Singapore-Stanford Biodesign programme (SSB) co-organised by A*STAR, the Economic Development Board and Stanford University. The programme taught the participants about SSB’s unique Biodesign process and organised visits to local medtech manufacturing facilities. Singaporean fellows are expected to learn about South Korea’s medtech ecosystem when they embark on a study trip to Seoul next year.

Mr Lim Chuan Poh, Chairman of A*STAR said “Within six months of signing the A*STAR-KHIDI MOU, we have seen meaningful progress in our collaboration. Singapore and the Republic of Korea share complementary strategies in the biomedical space. Korean companies want to regionalise and internationalise their operations through Singapore while Singapore want to attract more biomedical companies to build a critical mass of such companies here. The first talent exchange was successfully conducted early this year to bring the two communities closer together. Today, the opening of the Biomedical Sciences Development Centre will bring about a more institutionalised approach to fostering collaborations between the Korean biomedical companies and research partners in Singapore.”

Dr Jung Kee-Taig, President of KHIDI stated, “Singapore plays a key role in realising President Park Geun-hye’s roadmap to creating a Creative Economy in the Republic of Korea. Singapore’s excellence in scientific research, product development, intellectual property protection and pro-business climate offers our SMEs the necessary tools to commercialise their biomedical products to other markets. The opening of the Centre sends a strong signal of South Korea’s intention to forge closer ties with Singapore and confidence in Singapore’s biomedical scene.”

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About the Agency for Science, Technology and Research (A*STAR)

The Agency for Science, Technology and Research (A*STAR) is Singapore’s lead public sector agency that fosters world-class scientific research and talent to drive economic growth and transform Singapore into a vibrant knowledge-based and innovation driven economy.

In line with its mission-oriented mandate, A*STAR spearheads research and development in fields that are essential to growing Singapore’s manufacturing sector and catalysing new growth industries. A*STAR supports these economic clusters by providing intellectual, human and industrial capital to its partners in industry.

A*STAR oversees 18 biomedical sciences and physical sciences and engineering research entities, located in Biopolis and Fusionopolis, as well as their vicinity. These two R&D hubs house a bustling and diverse community of local and international research scientists and engineers from A*STAR’s research entities as well as a growing number of corporate laboratories.

For more information on A*STAR, please visit www.a-star.edu.sg

About the Korea Health Industry Development Institute (KHIDI)

The Korea Health Industry Development Institute (KHIDI) is Korea’s only public organisation set up in 1999 with sights on promoting and developing the health industry in Korea, while promoting national healthcare services. Since its establishment, KHIDI has played a major role in the development of the nation’s health industry. Apart from its primary function in Health Technology R&D, KHIDI has also taken the initiative in increasing competitiveness in different areas of the health industry, including pharmaceuticals, medical devices, food and beauty & cosmetics.

For more information, visit www.khidi.or.kr/eng/index.jsp
ANNEX A

LIST OF SOUTH KOREAN COMPANIES SEEKING BIOMEDICAL COLLABORATIONS WITH SINGAPORE PARTNERS

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Nature of Collaboration</th>
<th>Company Webpage</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENCURIX Inc.</td>
<td>Medtech</td>
<td>gencurix.com</td>
</tr>
<tr>
<td>HANDOK Inc.</td>
<td>Medtech</td>
<td>handok.co.kr</td>
</tr>
<tr>
<td>Charm Engineering Co. Ltd.</td>
<td>Medtech</td>
<td>charmeng.com</td>
</tr>
<tr>
<td>GEMSS Co. Ltd.</td>
<td>Medtech</td>
<td>gemss-medical.com</td>
</tr>
<tr>
<td>Cellumed Co. Ltd</td>
<td>Medtech</td>
<td>kbbcom.co.kr</td>
</tr>
<tr>
<td>L&amp;C BIO</td>
<td>Medtech</td>
<td>Incbio.co.kr</td>
</tr>
<tr>
<td>BMT Inc.</td>
<td>Pharmaceuticals</td>
<td>bmtlab.co.kr</td>
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</tbody>
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