

Asia Medical and General Atlantic Announce Strategic Partnership

Hong Kong, China - September 18, 2018

Hong Kong Asia Medical Holding Limited (“Asia Medical”) today announced a strategic partnership with a \$150 million investment from General Atlantic, a leading global growth equity firm. Asia Medical is a leading privately-owned Chinese healthcare services provider and hospital operator specializing in heart surgery and cardiology, which operates under the brand name ‘Asia Heart’. The strategic partnership marks the expansion of General Atlantic’s investment focus into the healthcare and biotechnology sector in China.

Founded in 1999 in Wuhan, Asia Medical currently operates two heart hospitals in Wuhan and Xinjiang, and co-manages four additional heart centers. The first Asia Heart hospital in Wuhan has become one of the top three heart hospitals in China based on volume of cardiovascular surgeries completed. This hospital not only serves patients from Hubei Province, but has also become the destination for heart-related diseases and surgeries for four neighboring provinces. In 2010, the company expanded its footprint with the acquisition of the Xinjiang hospital, which is now established as a top hospital in treating heart-related diseases in the province.

With a strong patient-centric philosophy and a top-notch medical and management team, Asia Medical’s continuous investment in clinical innovation, advanced data-driven, and digitalized medical process management allows the company to utilize modern treatment methods to address critical diseases. The hospitals under Asia Medical have also adopted an efficient dual-track management structure that separates clinical service from administrative work, which helps the company to drive excellence in hospital operation.

“We are proud that Asia Medical has established itself as a trusted medical services provider specializing in heart surgery and cardiology in China over the past 19 years,” said Mr. Tse Chun Ming, Founder and Chairman of Asia Medical. “We are excited to partner with General Atlantic and leverage the firm’s global healthcare expertise as we continue to provide high-quality healthcare services to a broad base of patients in China and beyond.”

According to data from China’s National Center for Cardiovascular Diseases, cardiovascular disease is the most prevalent chronic non-infectious disease in China and the leading cause of death. In a market dominated by public hospitals in China, Asia Medical has become one of the few private hospitals that has successfully established itself as a leading operator in the healthcare service space for cardiovascular.

“The healthcare industry in China has grown rapidly in recent years, with increased demand for healthcare services that specialize in the treatment of cardiovascular disease,” said Eric Zhang, Managing Director and Head of China at General Atlantic. “Asia Medical provides cutting-edge clinical solutions, combined with a highly dedicated founder and management team, and we are proud to partner with them as we expand our sector focus in China.”

This year, Asia Medical has opened a co-managed heart center in Hong Kong and completed an acquisition of a Japanese heart center. Its second hospital in Wuhan, Wuhan Asia General Hospital, will commence operation in November 2018. The hospital will operate several other departments including neurology and neurosurgery, pediatrics, obstetrics, and gynecology, which have strong synergies with its heart department to provide multi-specialty medical services. In its next phase of growth, Asia Medical plans to further develop its state-of-the-art hospital management systems and advanced medical technologies, including transcatheter aortic valve replacement. The company also intends to grow into a modern hospital group in cardiology space and expand internationally through organic growth and strategic acquisitions.

“With the increasing demand for high-end healthcare services in China, we are optimistic that medical groups with outstanding management will grow rapidly to meet the needs for consumption, technology, and service upgrade,” said Lefei Sun, Principal and Head of Healthcare for China at General Atlantic. “General Atlantic plans to continue to partner with visionary companies in the healthcare value chain in China and support them to grow into the leading companies in the industry.”

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