

SN	Deal type	Date	Transferor	Transferee	Transaction Item	Clinical Phase	Initial Payment (mill. USD)	Milestones (mill. USD)	Total Amount (mill. USD)
1	Cross-border License In	March 6, 2025	Bayer	Yifan Pharma	Stivarga, Nexavar	NMPA Approval	-	-	-
2	Cross-border License In	March 11, 2025	AbTis (Korea)	WuXi XDC	ADC Technology Platform	-	-	-	-
3	Cross-border License In	March 28, 2025	Eisai	Peak Pharmaceutical	Pariet (rabeprazole)	NMPA Approval	101.04	-	-
4	Cross-border License Out	March 21, 2025	Harbour BioMed	AstraZeneca	Next-gen Multi-Specific Antibody Therapy	Preclinical	175.00	4,400.00	-
5	Cross-border License Out	March 21, 2025	Syneron Bio	AstraZeneca	Macrocyclic Peptide Drug	-	75.00	340.00	-
6	Cross-border License Out	March 24, 2025	United Laboratories	Novo Nordisk	UBT251	NMPA Phase II	200.00	1,800.00	-
7	Cross-border License Out	March 25, 2025	Hengrui Pharma	Merck	HRS-5346	NMPA Phase II	200.00	1,770.00	-
8	Cross-border License Out	March 26, 2025	Puhe Biopharma	Bayer	PRMT5 Inhibitor	Preclinical	-	-	-
9	Cross-border License Out	March 26, 2025	Bio-Thera	Dr. Reddy's	BAT2206, BAT2506	NMPA IND Filing	-	-	-
10	Cross-border License Out	March 31, 2025	Bioray Biopharmaceutica l	Undisclosed (Turkey)	Infliximab, Trastuzumab, Pertuzumab	NMPA Approval, NMPA IND Filing	-	-	-
11	Domestic Transactions in China	March 4, 2025	Tenacia	Insilico Medicine	Novel CNS Disease Therapy	-	-	-	-
12	Domestic Transactions in China	March 5, 2025	NeuroThree Therapeutics	Nhwa Pharmaceutical	CNS Disease Therapy	-	3.50	-	-
13	Domestic Transactions in China	March 6, 2025	Sino Biopharm	Delova Biotech	QP001	NMPA Filing	-	-	-
14	Domestic Transactions in China	March 10, 2025	Anlong Biopharmaceutical	Sun-Novo Pharmaceutical	siRNA Innovative Drug	-	-	-	-
15	Domestic Transactions in China	March 15, 2025	XtalPi	NewDEL Biotech	DNA-Encoded Compound Library	-	-	-	-
16	Domestic Transactions in China	March 19, 2025	Convalife Pharmamceuticals	XLement	-	-	-	-	-
17	Domestic Transactions in China	March 21, 2025	CanSino Bio	Grand Life Sciences	Pneumococcal Vaccine	NMPA IND Filing	-	-	-
18	Domestic Transactions in China	March 21, 2025	BioMap	Kexing Biopharm	-	-	-	-	-
19	Domestic Transactions in China	March 26, 2025	NanYue Bio	Shanghai RAAS	-	-	-	-	-
20	Domestic Transactions in China	March 27, 2025	Insilico Medicine	Mabwell Bioscience	ADC R&D, AI Platform	-	-	-	-
21	Domestic Transactions in China	March 31, 2025	Apollomics	LaunXP Biomedical	Vebretinib + EGFR Inhibitor Combination	NMPA Phase II	10.00	50.00	-

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