

BEIGENE LTD:
BUYING THIS COMPANY'S SHARES IS FOR PHILANTHROPISTS,
OR, ALTERNATIVELY, FOR PEOPLE WITH MONEY TO BURN

There were marked similarities between the flotation of BeiGene Ltd (Code: 6160, Main Board, The Stock Exchange of Hongkong Ltd) and the flotation of Ascletis Pharma Incorporated () (Code: 1672, Main Board, The Stock Exchange of Hongkong Ltd).

But amongst the most-striking aspects of both publicly listed companies was that, inter alia, since they were founded, neither one had been able to earn a penny and that, during their geneses, they both relied on being to obtain very material private funding in order to keep the creditor wolves at bay.

Both companies, by the way, are in the business of research and development of pharmaceuticals of one kind or another.

And both companies, now listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), encouraged investors to subscribe for shares, costing them billions of Hongkong dollars.

The Interim Results For Six Months, Ended June 30, 2018

Last Thursday, August 30, 2018, BeiGene Ltd announced that, for the six months, ended June 30, 2018, the Company had recorded a Net Loss Attributable to Shareholders of \$US262,831,000 (about \$HK2,050,085,398).

This very material Net Loss Attributable to Shareholders compared with the like period in respect of the 2017 Financial Year when the Company recorded a Net Loss Attributable to Shareholders in the amount of \$US111,303,000 (about \$HK868,164,924).

In terms of expenses with regard of Research and Development, Management had spent, during the six months to June 30, 2018, the sum of \$US273,951,000 (about \$HK2,136,821,550).

In the like period of the 2017 Financial Year, the Company spent about \$US90,018,000 (about \$HK702,141,632) on Research and Development.

Turning to the Total Liabilities of BeiGene Ltd, as at June 30, 2018, they stood at \$US427,188,000 (about \$HK3,332,072,247).

In respect of June 30, 2017, the Total Liabilities were about \$US362,248,000 (about \$HK2,825,539,359).

The Flotation Of BeiGene Ltd

BeiGene Ltd published and disseminated its Global Offering Prospectus on July 30, 2018 (exactly 10 days after Ascleitis Pharma Incorporated published and disseminated its Global Offering Prospectus).

BeiGene Ltd Offered 65.60 million, \$US0.0001 Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK94.40 to a high of \$HK111.60.

HKSAR Investors were Offered 5,904,000 Shares and International Investors were Offered 59,696,000 Shares via select Share Placements.

On August 7, 2018, Management of BeiGene Ltd announced that the Offer Price Per Share had been struck at \$HK108.00 and that the net proceeds were anticipated to come in about \$HK6,828,000,000.00.

(The net proceeds from the **Initial Public Offering (IPO)** of BeiGene Ltd was about 129 percent more than the \$HK2,976,000,000.00 that Ascleitis Pharma Incorporated had been able to obtain from investors.)

At Pages Nine and 10 of the Announcement of the Offer Price and Allotment Results of BeiGene Ltd, one was told ... [CLICK TO ORDER FULL ARTICLE](#)

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