



# 亞洲聯合基建控股有限公司 ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)  
(Stock Code: 00711.HK)

[For Immediate Release]

## AAI ANNOUNCES ACQUISITION OF RADIOPHARMACEUTICAL PLAYER HONG KONG CYCLOTRON LABORATORIES LIMITED

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**Strategic move to tap the high-growth medical market**  
**Generating additional long-term sustainable income stream for the Group**



Left: Representatives of Asia Allied Infrastructure Holdings Limited (AAI);  
Right: Representatives of Hong Kong Cyclotron Laboratories Limited (HKCL)



Representatives from both parties took photo together at AAI Headquarter

(Hong Kong, 20 October 2020) – **Asia Allied Infrastructure Holdings Limited** (“AAI” or “the Group”) (stock code: 00711.HK) is delighted to announce today the acquisition of Hong Kong Cyclotron Laboratories Limited (“HKCL” or “the Company”), an exclusive supplier of fluorodeoxyglucose (“FDG”) to Hong Kong SAR Government hospitals and major imaging centers in Hong Kong.

AAI will be acquiring the entire equity interest in the Company at a total consideration of HK\$64 million. An aggregate audited net profit after tax of not less than HK\$24 million is guaranteed over a three-year period. Existing management and technical professionals will continue to serve the Company following the acquisition.

Established in 2006, HKCL is principally engaged in manufacturing of positron emission tomography (“PET”) radio-pharmaceuticals for medical use such as FDG. The Company has established long term relationships with major government hospitals and imaging centers in Hong Kong, and is one of the largest players in the local PET radiopharmacy market. HKCL currently engages in the provision of PET drugs to hospitals and imaging centers in Hong Kong, namely, Queen Elizabeth Hospital, Pamela Youde Nethersole Eastern Hospital and Hong Kong Health Check & Medical Diagnostic Centre.

According to the World Health Organization, cancer is one of the leading causes of death worldwide,

with approximately one in six deaths caused by cancer<sup>1</sup>. The cancer burden continues to grow globally, exerting tremendous physical, emotional and financial strain on individuals, families, communities and health systems. Thus, the increasing need for early diagnosis and treatment of cancer cases has led to the rising demand for radiopharmaceuticals in recent years. Based on the Global Positron Emission Tomography Market Research Report, the global PET market was valued over US\$930 million in 2016 and has reported a year-over-year growth rate of about 3.6%. This market is expected to reach a CAGR of roughly 5.0% during the forecast period (2019-2026)<sup>2</sup>. While on the other hand, the Nuclear Imaging Market – Growth, Trends, and Forecast (2019-2024) report has also stated that the global nuclear imaging market was valued at approximately US\$6,708 million in 2018, and is estimated to be valued at US\$9,255 million in 2024, witnessing a CAGR of 5.5%<sup>3</sup>. As such, the Group sees tremendous potential in the PET radiopharmacy market and believes the acquisition will allow AAI to further diversify its business and enrich income streams.

**Mr. Dominic Pang, Chairman of Asia Allied Infrastructure**, said, “In view of the increasing demand for diagnosis and treatment of cancer, as well as growing public awareness of health-related issues, we believe the acquisition of HKCL represents a transformative growth opportunity for the Group. Riding on HKCL’s established reputation and connections in the industry, our management will work closely with the professionals from HKCL to further grow the business. Moving forward, AAI will continue to develop into a conglomerate that contributes to the livelihood of people in the communities where it operates, and explore suitable opportunities that benefits the Group’s long-term development.”

-End-

**Asia Allied Infrastructure Holdings Limited (stock code: 00711.HK)**

**Asia Allied Infrastructure** Holdings Limited (“Asia Allied Infrastructure”) is listed on the Main Board of the Hong Kong Stock Exchange under stock code 00711. The Group operates businesses such as construction engineering and management, property development and assets leasing, security and facility management, tunnel management, as well as non-franchised bus services. Its subsidiary “Chun Wo” is a renowned construction contractor and property developer in Hong Kong. Chun Wo’s solid construction experience and professional capabilities have enabled the Group to seize suitable development opportunities, allowing the Group to enhance its overall profitability and investment value.

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<sup>1</sup><https://www.who.int/news-room/fact-sheets/detail/cancer>

<sup>2</sup><https://www.globenewswire.com/news-release/2019/07/24/1887245/0/en/Positron-Emission-Tomography-Market-is-expected-to-grow-at-a-CAGR-of-5-Reports-And-Data.html>

<sup>3</sup><https://www.businesswire.com/news/home/20190401005366/en/9.25-Bn-Nuclear-Imaging-Market---Global-Growth-Trends-and-Forecasts-2019-2024---ResearchAndMarkets.com>