

[For Immediate Release]

Phase Scientific Establishes Global Headquarters in Hong Kong Patented Sample Preparation Technology Enables Faster, Easier, More Accurate Diagnostic Results, Better Health Management

[13 September 2018 – Hong Kong] PHASE Scientific International Limited (“Phase Scientific” or “the Company”), an innovative biotechnology startup, today announced the official opening of its global headquarters in Hong Kong, bringing home its ground-breaking sample preparation technology that can make any diagnostic tool more affordable, faster, easier and more accurate. This technology can also be used for any diagnostic tool, and be applied to any sample, including blood, saliva, and even air and water.

From its roots in the University of California, Los Angeles (UCLA), PHASE Scientific has developed this globally patented technology. The set-up of its global headquarters and R&D capabilities in Hong Kong is a critical step in realising its vision to change the landscape in diagnostics and healthcare management.

Dr. David CHUNG Wai-keung, Under Secretary for Innovation and Technology, welcomed the setting up of global headquarters and R&D facility by Phase Scientific in Hong Kong. He said: “I am especially delighted about the coming back of Hong Kong-born founder Dr. Ricky Chiu who not only sees the tremendous opportunities arising from HKSAR Government's commitment in driving biotech industry and Hong Kong's unique advantages but will also invest more research resources for liquid biopsies technology and recruit more local graduates for R&D work. I believe that with the array of measures including the Technology Talent Admission Scheme, the Technology Talent Scheme and the establishment of dedicated research cluster for healthcare technologies at the Hong Kong Science Park, more top scientific research institutions and enterprises will also establish their presence here.”

Other Guests of Honor officiating the opening event are Professor LI Lu, Director General of the Education, Science and Technology Department, Liaison Office of the Central People's Government in Hong Kong SAR; Professor Joseph TAM Wing On, Founder and Chairman, DiagCor Bioscience Incorporation Limited, and Mr. Jasper TSANG Yok-sing, Convenor, Hong Kong Vision Research Programme.

Dr. Ricky CHIU Yin-to, founder, Chairman and CEO of PHASE Scientific, said, “I am excited to announce the establishment of our global headquarters in Hong Kong, armed with R&D facilities focusing on sample preparation for liquid biopsy. This move allows us to take advantage of the opportunities and the favorable business and policy environment here. As a Hong Kong born-and-bred scientist, I am delighted to see the commitment of the Hong Kong Government to develop the biotech industry, and I hope that our technology and products can contribute to changing the way individuals and the society manage health.”

“We expect that our first product, a dental test kit, will obtain CE marking by the end of this year, and we plan to officially launch the product in Hong Kong, Asia, and Europe in the first quarter of 2019. Our innovative sample preparation technology can be used for any diagnostic tool, improving

phasescientific.com

32 & 33/F, GRAVITY
29 HING YIP ST., KWUN TONG
KOWLOON, HONG KONG

香港九龍觀塘興業街29號
萬有引力32及33樓

existing tests as well as making available new ones that are not yet on the market. We expect to launch more new products soon to realise our vision of bringing better health management to all.”

While the technology enjoys wide application, the Company’s current focus is on rapid point-of-care tests (POCTs) and liquid biopsies. Its POCT development focuses on areas that can best leverage the strengths of its technology – fast, convenient and accurate, including infectious diseases such as sexually transmitted diseases and malaria; and sample collection methods that do not require the use of needles, such as using saliva or urine.

The first product in the pipeline is a test kit to assess the risk of tooth decay. Tooth decay is the most common oral infectious disease in the world, affecting 2.4 billion people. The main benefit of this product is to help monitor dental health, which will in turn lead to better detection and prevention of this widespread disease.

Liquid biopsies, done by collecting blood samples rather than the much more invasive way of taking tissue samples from a target location or organ of the body, is a potentially explosive market. The Company is working on a sample preparation process that isolates minute amounts of DNA fragments in blood samples. This product in the pipeline could potentially be applied to various liquid biopsies for early or late stage cancer screening, as well as non-invasive prenatal tests.

In addition, the Company is developing a health data platform, aiming to turn diagnostic information into insights to help improve health management. As a first step, a mobile app will be launched concurrent with the Company’s first product – a dental test kit, which allows users to track their results, and access resources for monitoring and prevention. It is the goal of the Company to further extend the capability of its apps and big data analytics as more products are launched. Through this health data platform, the Company hopes to realize its vision of enabling telemedicine and better management of diseases for both individuals and societies.

- END -

About PHASE Scientific International Limited

PHASE Scientific is a biotechnology startup that has developed a ground-breaking sample preparation technology that the Company believes can change the landscape in diagnostics and healthcare management. The Company’s innovative technology makes any diagnostic test more affordable, accessible, faster, easier and more accurate, bringing together the benefits of point-of-care tests – ease-of-use, speed and low cost – with the sensitivity and accuracy of lab-based diagnostics. Combined with a health data platform that enables big data analysis and telemedicine, the Company seeks to empower people with information to better understand health risks and manage their health.

From its roots in the University of California, Los Angeles (UCLA) in 2011, PHASE Scientific has since grown to have its global headquarters and R&D capabilities in Hong Kong, a 12,000-sq-ft manufacturing and R&D facility in Southern California, U.S., and an additional site in Suzhou, China.

Media Enquiries:

Pamela Leung
A-World Consulting
+852 2864 4809/pamela.leung@a-world.com.hk

WAN Yin Chiu

A-World Consulting
+852 2864 4875/y.c.wan@a-world.com.hk