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2026 SAPA Investment Forum @JPM

# CREATING GLOBAL VALUE THROUGH: STRATEGIC PARTNERSHIPS & SMART CAPITAL

Sunday, January 11, 2026 | 12:30 - 6:00 pm

**PwC San Francisco Office**

405 Howard Street, Suite 600, San  
Francisco, CA 94105



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# AGENDA

Time	Session	Parallel
12:30-1:00 PM	Registration	
1:00-1:05 PM	Opening Remarks	
1:05-2:05 PM	BD Panel Discussion: Creating Value Beyond Borders: Forging Strategic Partnerships to Accelerate Innovation	1:30-4:00 PM 1:1 Partnering
2:05-2:35 PM	Biotech Roadshow	
2:35-2:50 PM	Coffee Break	
2:50-3:50 PM	Investment Panel discussion: Creating Global Value: Smart Capital Formation and Cross-border Company Building	
3:50-3:55 PM	Closing Remarks	
3:55-6:00 PM	Reception	



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# **CREATING VALUE BEYOND BORDERS: FORGING STRATEGIC PARTNERSHIPS TO ACCELERATE INNOVATION**



## **BD PANEL DISCUSSION**

- ☐ Global BD playbooks: MNC and innovator perspectives on strategies for building strategic partnerships
- ☐ Strategic fit to shared value: Identifying complementary strengths and structuring win-win collaborations
- ☐ From deal to execution: Navigating US/China dynamics to drive innovation and impact



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## BD PANEL DISCUSSION

Creating Value Beyond Borders: Forging Strategic Partnerships to Accelerate Innovation

### Moderator



**Jack Wu, PhD, MBA**  
Senior Director, BD Search &  
Evaluation, Global Oncology,  
Takeda

Dr. Wu is Senior Director of Search & Evaluation at Takeda Oncology, where he is responsible for assessing late-stage business development opportunities in alignment with Takeda Oncology's BD strategy and integrated Disease Area Strategies, including recent partnerships with Innovent and Keros. He also collaborates on the development and execution of Takeda's global oncology business development strategy.

Previously, he led Global Business Development at Antengene, securing numerous strategic partnerships with companies such as Merck and Bristol Myers Squibb. Before that, he served as U.S. Head of Business Development at Adlai Nortye USA Inc., where he managed alliances and collaborations with Novartis, Merck, and Eisai. His additional experience includes business development leadership roles at ATCC and GenScript.

Dr. Wu holds an MBA from Columbia University and a PhD from North Carolina State University.

### Speakers



**Roel van den Akker, EMFC, MS**  
Partner, Pharmaceutical & Life  
Science Deals Leader,  
PwC

Roel is PwC Pharma and Life Sciences Deals practice leader. Roel is based in New York and specializes in advising pharma and med-tech corporate and PE clients. He has 20+ years of transaction advisory experience and his expertise lies in providing financial due diligence advice to many clients.

Roel graduated from Tilburg University with an MSc. In Monetary and Fiscal Economics and obtained an Executive Master in Finance and Control from TiasNimbas University in the Netherlands. Roel also is a member of Dutch association of chartered controllers.



**Ran He, PhD, JD**  
Founder and Partner,  
THC Lawyers

Dr. Ran He is a lawyer licensed in the United States (NY and CA) and Canada and the Founder of THC Lawyers, a fast-growing international law firm with offices in Manhattan, Silicon Valley, Toronto and Vancouver. Dr. He has extensive experience in technology law, capital markets and venture consulting, and commercial litigation. Dr. He has successfully represented global pharmaceutical companies, NASDAQ-listed corporations, Chinese state-owned enterprises (SOEs), Chinese listing companies, and other high-profile individual clients in complex commercial and IP transactions, IPO, dispute resolution and Global Wealth Protection and Management across North America.

Dr. He's practice extends beyond legal representation, as he provides strategic consultation to established and start-up companies, with a special focus on innovation and capital market. Dr. He brings a unique perspective on the intersection of technology, law, and business to his clients.



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## BD PANEL DISCUSSION

Creating Value Beyond Borders: Forging Strategic Partnerships to Accelerate Innovation

### Speakers



**Hoyin Lam, PhD**  
Director, BD Search &  
Evaluation Oncology,  
GSK

Dr. He is a frequent speaker at industry-leading conferences, and teaches at law school and business school for years. Before becoming a lawyer, Dr. He earned a Ph.D. in Biochemistry and Molecular Biology from the Chinese Academy of Sciences, completed a post-doctoral fellowship at Johns Hopkins School of Medicine in drug development, and was admitted to law school with one of the first few full LSAT score among Chinese students. Dr. He is an Executive or Committee Member of many industry associations, including Sino-American Pharmaceutical Professionals Association, Chinese American Chemical Society and Federation of Asian Canadian Lawyers and a reputable leader in legal and technology industries.

Hoyin is a Director of Business Development, Search & Evaluation (Oncology) at GSK, where he focuses on identifying and advancing global oncology licensing and M&A opportunities across all stages of development. He has led several notable partnerships, including collaborations with Duality Bio, the University of Oxford, Syndivia, and LTZ Therapeutics.

Before his current role, Hoyin served as the External Insights Lead for Business Development at GSK. Prior to joining the company, he worked as a Life Science Strategy Consultant advising major pharmaceutical and biotechnology organizations. He also previously led Business Development for the Innovation Forum, a global nonprofit that supports early-stage start-ups through its annual accelerator program and competition.

Hoyin holds a PhD in cancer biology from King's College London and is currently based in London, UK



**Yu (Albert) Ren, PhD**  
Vice President,  
Worldwide Business  
Development China,  
Pfizer

Dr. Albert Ren leads Pfizer China Strategy and BD team to define Pfizer strategy in China, and identify, evaluate, and execute BD transactions to support Pfizer China's business growth. In addition, Dr. Ren and his team also strengthen Pfizer's engagement in China innovation eco-system, and support Pfizer WWBD team to source innovation in China for Global.

Dr. Ren has over 20 years of diverse experience in the biopharmaceutical industry, management consulting, and biotech. He was previously the Chief Strategy and Corporate Development Officer at Adagene, a NASDAQ-listed clinical stage biotech company. Dr. Ren and his team oversaw strategy, business development, portfolio prioritization, commercial assessment and valuation. Prior to joining Adagene, Dr. Ren worked at Merck & Company in a variety of capacities, including pipeline valuation lead in respiratory, immunology and infectious diseases. He was the finance and portfolio lead for oncology development, contributing to the development and commercialization of KEYTRUDA®. He worked in the Corporate Strategy Office on enterprise portfolio and business development strategies, as well as in Corporate BD on a variety of transactions.





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### Speakers



**Weiyong Sun**, PhD, MBA  
Chief Business Officer, Hansoh  
Pharmaceutical Group

Dr. Ren gained valuable business experience while working at McKinsey & Company and Quintiles/IQVIA Consulting. He worked on the development of growth strategies as well as the support of mergers and acquisitions in both the United States and China.

Dr. Sun, serving as the Chief Business Officer (CBO), currently leads Global Business Development and Alliance Management at Hansoh Pharmaceutical Group. Over the past three years, he and his team have accomplished over 20 licensing and collaboration deals, including two recent out-bound licensing agreements with GSK. Dr. Sun also plays a pivotal role in supporting Hansoh R&D by evaluating and accessing new technologies, platforms, and modalities.

Prior to joining Hansoh, Dr. Sun dedicated 19 years to Daiichi Sankyo, where he spent the initial five years in R&D, contributing to activities ranging from target discovery to clinical development. Transitioning to the Business Development division, he successfully identified, evaluated, and negotiated numerous partnership opportunities.

Dr. Sun holds an MD from Peking University Medical School, as well as master's and doctoral degrees in Cell Biochemistry from the University of Tokyo. Additionally, he earned an MBA from Columbia Business School.



**Cynthia Wang**, PhD, MBA  
Director, Global Business  
Development,  
Asia Pacific Region,  
SERVIER

Cynthia Wang joined Servier China as Business Development Director since July 2015. Ever since April 2020, Cynthia serves as Global Business Development Director for Asia Pacific region, to co-create and drive innovation in therapeutic options.

Cynthia brings with her over 20 years of Healthcare/pharmaceutical industrial experience in China. Prior to Servier China, Cynthia worked at Pfizer Strategy and Business Development for Vaccine BD global M&A projects and managing full TAs out-licensing BD activities. Before joining Pfizer, Cynthia held a series of positions in Business Development, New Product Introduction, Product launch, Strategic Alliance Management, Business planning and Operational Management at Janssen/Johnson & Johnson and Agilent Technologies. Cynthia has broad BD network in China serving as Rotating Chairperson of CHBD(China Healthcare BD) organization and China Healthcare development(expert) committee member, Cynthia has proven BD track records of closing multiple BD deals.

Cynthia holds a Master of Business Administration from Peking University, a Master of Global Finance from Fordham University in NYC, a Pharmacy degree from Peking University Health Science Centre.



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# CREATING GLOBAL VALUE: SMART CAPITAL FORMATION AND CROSS-BORDER COMPANY BUILDING



## INVESTMENT PANEL DISCUSSION

- ❑ 2026 Investment Outlook: Market conditions, capital selectivity, valuations
- ❑ NewCo Investment Criteria: Science, asset maturity, team, execution
- ❑ Therapeutic Priorities: Where investors see the strongest opportunities in 2026
- ❑ Global & Cross-Border Dynamics: U.S.–China impact and collaboration opportunities



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## INVESTMENT PANEL DISCUSSION

Creating Global Value: Smart Capital Formation and Cross-border Company Building

### Moderator



**Xiaodong Chen, PhD**  
SAPA Board Member  
SAPA President, 2021-2022

Xiaodong Chen worked at Roivant Sciences as a Senior Director and Drug Product Lead, where he played a key role in asset due diligence and the incubation and scaling of multiple “vant” companies. His work included technical due diligence, development strategy, CMC execution, CDMO/CRO selection and governance, and clinical supply chain management across biologics and small-molecule programs. He partnered closely with cross-functional teams to help transition assets from acquisition into capital-efficient operating companies.

Previously, Xiaodong was a Drug Product Development Team Leader and Senior Principal Scientist at Bristol Myers Squibb, where he led cross-functional teams and contributed to multiple FDA filings and approvals, including Empliciti® and Opdualag™.

Xiaodong is actively engaged in the scientific and professional community. He has co-authored two book chapters, holds two patents, and has published more than a dozen peer-reviewed articles. He served on the Editorial Advisory Board of the Journal of Pharmaceutical Sciences, is an invited reviewer for NIH contract proposals and scientific journals and has advised NSF-funded projects as an industry mentor. He currently serves on the Board of Directors of SAPA and holds a Ph.D. from The Ohio State University.

### Speakers



**René Bastón**  
Venture Partner,  
Covenant Venture Capital

I’m a Venture Partner at Covenant Venture Capital, a New York-based deep tech firm managing private credit and equity funds across all stages. My focus areas include healthtech, cleantech, and robotics. I also host the “AI on the Hill” podcast and was honored by NYU’s Entrepreneurial Institute as its 2025 Mentor of the Year.

With over 25 years of experience in venture building, innovation, and technology commercialization, I’ve served as founding VP of Strategy at Team8 Health and co-founded three startups based on federal and university IP. I’m a national instructor for the NSF’s Lean Startup program and an active speaker and reviewer on digital health and deep tech innovation.

Previously, I led the Northeast Big Data Innovation Hub, advised the City University of New York on entrepreneurship, and held leadership roles at Columbia University, the New York Academy of Sciences, and Ernst & Young. Earlier, I managed Nobel Laureate Eric Kandel’s laboratory at Columbia’s Center for Neurobiology and Behavior. I hold an M.A. in Biomedical Informatics and a B.A. from Columbia University.





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## INVESTMENT PANEL DISCUSSION

Creating Global Value: Smart Capital Formation and Cross-border Company Building

### Speakers



**Anna H. Chen, PhD**  
Partner,  
Frazier Life Sciences

Dr. Anna H. Chen is a Partner at Frazier Life Sciences, where she leads early-stage investments and company creation in the biopharmaceutical sector.

She co-led FLS' investments in, and currently serves on the boards of Alentis, Eyconis, and BlueWater Biosciences. Anna has been co-founder of and played key roles in FLS' investments in Lengo Therapeutics (acquired by Blueprint Medicines), SanReno Therapeutics (a China joint venture acquired by Novartis), Inipharma, and Attovia Therapeutics.

In addition, she was instrumental in FLS' investments in Amunix Pharmaceuticals (acquired by Sanofi), Architect Therapeutics, and Diagonal Therapeutics, among others. Prior to Frazier, Anna was a management consultant in L.E.K. Consulting's life sciences practice and an entrepreneurial fellow at Flagship Pioneering. She earned her Ph.D. in Systems Biology and A.B. in Biochemical Sciences from Harvard University.



**Tess Cameron**  
Managing Director,  
RA Capital Management

Tess Cameron is a Managing Director on the Venture Team at RA Capital Management.

Tess works on both public and private investments and serves on several company boards. Previously, Tess held finance leadership roles at Foghorn Therapeutics, Wave Life Sciences, and Biogen.

Prior to joining biotech/pharma, she was a specialist in the corporate finance team at McKinsey & Co, focused on corporate transactions. Tess holds a BA with a double major in Economics and Peace & Conflict studies from the University of Toronto, Canada.



**Yi Han Dulkeith, PhD**  
Partner,  
Steptoe's Intellectual  
Property Group

Dr. Yi Han Dulkeith is a Partner at Steptoe's Intellectual Property group. Yi has about 20 years of experience in global patent portfolio development and management in biotechnology. She helps clients navigate patent landscape and develop patent filing strategies around their new products. Yi has extensive patent prosecution experience in a wide variety of technical areas including antibody therapeutics, cell therapies, gene therapies, and diagnostics.

Beyond prosecution, Yi has vast experience in IP due diligence in connection with in-license opportunities, corporate acquisitions, and venture capital investment. She conducts freedom-to-operate and patent landscape analysis, product clearance investigation, and patent non-infringement and invalidity assessment.

In addition, Yi has experience in inter partes review (IPR) proceedings representing patent challengers and patent owners before the USPTO Patent Trial and Appeal Board (PTAB). She has also supported patent litigation matters involving biologics patents under the Biologics Price Competition and Innovation Act (BPCIA).



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## INVESTMENT PANEL DISCUSSION

Creating Global Value: Smart Capital Formation and Cross-border Company Building

### Speakers



**Ting Xie, PhD**  
Managing Director,  
BioVenture team  
Hillhouse Investment Group

Prior to practicing law, Yi earned her Ph.D. and Master's degrees in Molecular, Cellular, and Developmental Biology from Yale University, where she pioneered an in-depth study on an alcohol metabolism gene and its protective role in preventing alcoholism. She published her findings in peer-reviewed scientific journals and presented at national conferences. Yi holds a B.S. in Life Sciences from Peking University.

Dr. Ting Xie, Managing Director from Hillhouse Investment Group BioVenture team, focuses on the investment of cutting edge life science technologies and new therapies, he serves as board member at various biotech companies.

Prior to that he worked for a Healthcare specialized Private Equity fund in New York metro area and a Wall Street financial institution covering biotech and pharma sector. He obtained a PhD degree from Harvard University, and BS degree from Tsinghua University.



**Jieyu Zou, M.P.H.**  
Partner,  
Lilly Asian Ventures (LAV)

Jieyu Zou, M.P.H., Partner, joined LAV in Jun 2015 from her investment manager role in Fosun healthcare group. Prior to that, she worked as research associate in Michael Allen Company, providing consultancy service to clients from leading pharmaceutical companies.

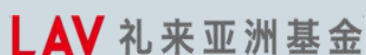
She holds/held board seat in Chimagen, Peptistar, Gracell (GRCL), among many others. Jieyu holds a M.P.H degree from Yale University and her dual bachelor's in Biology and Psychology from Peking University.



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## Investors / BDs





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## ROADSHOW COMPANIES



### Gritgen Therapeutics (华毅乐健)

Gritgen Therapeutics is a clinical-stage gene therapy company developing next-generation AAV-based therapies with a strong focus on rare diseases and CNS indications. The company leverages proprietary AI-enabled AAV capsid and expression platforms to achieve significantly higher transgene expression at substantially lower doses, with its lead hemophilia A program advancing into late-stage clinical development.



### Convalife Pharmaceuticals (甫康药业)

Convalife Pharmaceuticals is a China-rooted, globally oriented biopharmaceutical company focused on oncology and other high unmet medical needs. Powered by its proprietary AI-driven drug discovery platform, Convalife has built a diversified pipeline spanning small molecules and bispecific antibodies, with multiple assets in mid- to late-stage clinical development and strong commercialization partnerships.



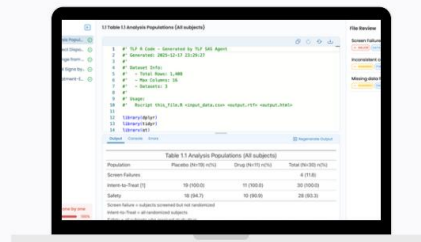
### Amberstone Biosciences

Amberstone Biosciences is a U.S.-based biotechnology company developing next-generation T-cell engager and bispecific therapies for solid tumors. Its proprietary tumor-selective activation technology is designed to significantly expand the therapeutic window of T-cell engagers, with its lead STEAP1×CD3 program currently in IND-enabling development for advanced prostate cancer.



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## Evidence

(literature & internal alignment)

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## Stats

(SDTM→ADaM→TLF & FDA-ready)

 TriClick

## Compliance

(submission ready)

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## About Hill Research

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### Register

**Deadline: January 7, 2026**  
[https://www.sapaweb.org/  
2026-hifnr-tickets](https://www.sapaweb.org/2026-hifnr-tickets)



### Investor/Buyer Registration

**Deadline: January 7, 2026**  
Scan the QR code below



### Roadshow or 1:1 Registration

**Deadline: January 4, 2026**  
Scan the QR code below



For more inquiries, please contact: [roadshow@sapaweb.org](mailto:roadshow@sapaweb.org)