Yiming Liu

Partner in Charge – Shanghai



yimingliu@cooley.com

+86 21 6030 0668
+852 3758 1217

Shanghai
Hong Kong

Capital Markets
Life Sciences Corporate Partnering and Licensing
Mergers and Acquisitions
Private Equity
Emerging Companies
Venture Capital
Life Sciences and Healthcare
Technology
Asia

Yiming Liu advises life sciences, healthcare and technology companies throughout their lifecycle and has substantial experience with strategic transactions, including IPOs in Hong Kong and the US, cross-border M&A, private financings, joint ventures, and cross-border licensing and collaboration agreements. Yiming has an academic background in life sciences, and has practiced corporate law in New York, Hong Kong and Shanghai.

For each of 2024 and 2025, Yiming was recognized as one of the "Dealmakers of Asia" by Thomson Reuters, Asian Legal Business (ALB) for each of 2024 and 2025. For each of 2024-2026, he was shortlisted as “Dealmaker of the Year” (International Firm) by ALB’s China Law Awards and was named a “Growth Driver” by China Business Law Journal (CBLJ) and included in “The A-List” elite lawyers in China. In the life sciences sector in particular, Yiming has been ranked as a “Leading Partner” for Life Sciences and Healthcare in China (Foreign Firm) in the Legal 500 Asia Pacific rankings for 2025-2026 and was shortlisted as "Life Sciences and Healthcare Lawyer of the Year" (Foreign Firm) by The Legal 500 China Awards for three consecutive years since 2024. In addition, he has also been ranked as a "Highly Regarded” lawyer for Capital Markets, M&A, and Private Equity practices in China (Foreign Firm) in the International Financial Law Review (IFLR1000) 2024 and 2025 Asia Pacific rankings.

Yiming is a native Mandarin speaker and is fluent in English.

Representative Matters:

Capital Markets (Hong Kong)

- **Asymchem**’s US$979 million IPO (the largest healthcare Hong Kong IPO in 2021)
- **RemeGen**’s US$515 million IPO (the world’s largest biopharmaceutical IPO in 2020)
- **Innovent Biologics**’ US$421 million IPO (the largest biotech Hong Kong IPO in 2018)
- **Keymed Biosciences**’ US$400 million IPO
- **Akeso Biopharma**’s US$383 million IPO; and HK$1.2 billion, HK$1.9 billion and HK$3.97 billion follow-on offerings
- **Brii Biosciences**’ US$320 million IPO
- **Hygeia Healthcare**’s US$286 million IPO
- **Jacobio Pharmaceuticals**’ US$174 million IPO; and HK$160.4 million post-IPO placing
- **Leads Biolabs**’ US$164 million IPO
- **Bao Pharmaceuticals**’ US$128 million IPO
- **Impact Therapeutics**' US$108 million IPO
- **VISEN Pharmaceuticals**’ US$101 million IPO

- **Innogen Pharmaceuticals**'US$87.43 million IPO
- **Jiuyuan Gene Engineering**'s US$72.5 million IPO
- **ImmuneOnco Biopharmaceuticals**' US$41 million IPO; and HK$234 million and HK$351 million placings
- **YZY Biopharma**'s US$22.4 million IPO
- Proposed Hong Kong IPO of **Axbio International, Betta Pharmaceuticals, Binhui Biopharm, Eccogene, Highlightll Pharma, ImmVira Biosciences, InxMed, Lannacheng Biotechnologies, Shukun Technology, Shulan Health, Sunshine Mandi Pharmaceutical,** etc.
- **Morgan Stanley**, **CICC** and **GF Securities** in **Insilico Medicine**'s US$292 million IPO (the largest biotech Hong Kong IPO in 2025)
- **Morgan Stanley, Jefferies, CITIC Securities, CICC** and **CMB International Securities** in **Duality Bio**'s US$211 million IPO
- **Morgan Stanley** and **CICC** in **Simcere Pharmaceutical**'s US$461 million IPO
- **Goldman Sachs** and **Morgan Stanley** in **CStone Pharmaceuticals**' US$285 million IPO
- **Morgan Stanley** and **CICC** in **Taimei Technologies**' US$43 million IPO
- **CICC** in **Laekna Therapeutics**' US$101 million IPO
- **CICC** and **SPDB Int'l** in **BrainAurora Medical Technology**'s HK$583 million IPO
- **Citi Bank** and **Huatai Int'l** in **Cryofocus Medtech**'s HK$210 million IPO
- Underwriters in the proposed ongoing IPO of **EpimAb Biotherapeutics**, **Insight Lifetech**, **Sciwind Biosciences**, **Triapex Laboratories**, etc.

Capital Markets (US)

- **Advanced Accelerator Applications** in its proposed IPO and listing on Nasdaq
- **CooTek** in its US$57 million IPO and listing on the NYSE
- **Deutsche Bank** and **Piper Jaffray** as joint book-running managers in **TCP International Holdings Ltd.**'s US$73 million IPO and listing on NYSE
- **An AI-assisted drug development company** in its proposed IPO and listing on Nasdaq
- **A small molecule immunology biotech** in its proposed IPO and listing on Nasdaq

Corporate Partnering and Licensing

- **SciBrunch** in its US$2.13 billion exclusive global license agreement for SPR2015, an investigational preclinical oral KRAS G12D (ON) inhibitor, with Merck (NYSE: MRK), known as MSD outside of the United States and Canada
- **Earendil Labs** in its US$1.5 billion research collaboration with Genentech, a member of the Roche Group, to discover and develop multiple therapeutic bispecific antibody programs in oncology
- **Dizal** in its up to US$1.5 billion exclusive global license agreements with AstraZeneca to develop and commercialize Dizal's Zegfrovy, a novel oral irreversible epidermal growth factor receptor inhibitor for patients with lung cancer
- **YolTech Therapeutics** in its license and equity agreement with Serapha for ex Greater China rights to SERP 01, valued at over US$2 billion. SERP 01 is an investigational in vivo base editing therapy designed to correct the SERPINA1 E342K mutation at its source
- **Earendil Labs** (Helixon Therapeutics) in its US$2.56 billion strategic collaboration with Sanofi to apply Earendil's discovery platform to multiple autoimmune and inflammatory disease programs
- **Earendil Labs** (Helixon Therapeutics) in its US$1.85 billion worldwide exclusive license agreement with Sanofi for two potential first-in-class bispecific antibodies in the field of autoimmune and inflammatory bowel diseases
- **K2 Therapeutics** in its exclusive global license agreement (excluding Greater China) with Antengene for ATG-106, a preclinical CDH6 x CD3 bispecific T cell engager (TCE) and option agreement to develop and commercialize an undisclosed preclinical bispecific TCE candidate
- **K2 Therapeutics** in its exclusive strategic partnership with Adcoris Biopharma for its first-in-class 5T4-targeting antibody-drug conjugate (ADC), ACR246

- **Laekna** in its license agreement with Vasque Bio for the exclusive worldwide rights (excluding Greater China) to develop, manufacture, commercialize, and otherwise exploit LAE118, an internally discovered novel PI3Kα pan-mutant selective inhibitor
- **Alebund Pharmaceuticals** in its licensing and equity agreements with R1 Therapeutics, a newly launched clinical-stage biotechnology company, for exclusive rights to develop, manufacture and commercialize AP306 (a first-in-class pan-phosphate transporter inhibitor) outside Greater China
- **Jiangsu Chia Tai Feng Hai Pharmaceutical** (CTFH) in its out-license agreement with Formation Bio for worldwide rights (excluding Greater China) to FHND5032, an oral small-molecule miR-124 activator for autoimmune
- **Phrontline Biopharma** in its global collaboration agreement with Samsung Bioepis to develop, manufacture and commercialize two ADC assets: TJ108, bispecific and dual-payload ADC, and another asset to be named
- **Qiming Venture Partners** in its formation of and investment into Vignette Bio, a clinical-stage NewCo, with Foresite Capital, Samsara Biocapital, and Mirae Asset Capital Life Science, and in Vignette Bio's licensing agreement with EpimAb Biotherapeutic for its BCMA-targeting T-cell engager (TCE) EMB-06
- **Argo Biopharma** in its multi-asset license and option agreements with Novartis for novel molecules for cardiovascular diseases
- **Laekna** in its clinical collaboration with Eli Lilly and Company to accelerate the development of LAE102
- **FutureGen Biopharmaceutical** in its license agreement with AbbVie to develop FG-M701, a next generation TL1A antibody for the treatment of IBD currently in preclinical development
- **Allorion Therapeutics** in its exclusive option and global license agreement with AstraZeneca to develop and commercialize a novel epidermal growth factor receptor (EGFR) L858R mutated allosteric inhibitor
- **Akeso Biopharma** in its collaboration agreement with Pfizer
- **Phrontline Biopharma** in its global collaboration agreement with Samsung Bioepis to develop, manufacture and commercialize two ADC assets: TJ108, bispecific and dual-payload ADC, and another asset to be named
- **Beihai Biotech** in its strategic partnership with Zydus Lifesciences to grant exclusive commercialization rights for BEIZRAY® in the US market
- **Akeso** in its amendment of collaboration and license agreement with Summit Therapeutics for Akeso's proprietary bispecific antibody ivonescimad (AK112) to expand the license territories to include Latin America, Middle East and Africa
- **Impact Therapeutics** in its global license and collaboration agreement with Eikon Therapeutics for PARP1 selective inhibitors including IMP1734
- **Zion Pharma** in Roche's acquisition of global rights to ZN-A-1041 (a blood-brain-barrier-penetrant oral HER2 TKI)
- **Rona Therapeutics** in its collaboration with Keymed Biosciences to jointly discover and develop first-in-class siRNA therapeutics for glomerulonephritis (also referred as severe kidney diseases)
- **InnoRNA** in its global strategic collaboration with BeiGene to develop mRNA-LNP therapeutics
- **Vivo Capital** in forming a joint venture, Visirna Therapeutics, with Arrowhead Pharmaceuticals (Nasdaq: ARWAR) and subsequent license agreement for exclusive rights to develop and commercialize four of Arrowhead's RNA interference (RNAi) therapeutics in Greater China
- **Anitech Biotechnology** in the JV for the production and sale of premium quality research models and services in China with The Jackson Laboratory (JAX)
- **RemeGen** in its patent licensing and collaboration agreement with SeaGen (f/k/a Seattle Genetics)
- **Innovent Biologics** in its technology license agreement with certain European research institutions
- **Roche** in its research collaboration and licensing arrangements with, and purchase of an option to acquire, Janus Biotherapeutics, a Boston-based biopharmaceutical company, for the development of a small molecule toll-like receptor (TLR) inhibitor for the treatment of autoimmune diseases
- **JD.com** and **JD Finance** in the US$500 million joint ventures for ecommerce and fintech services in Thailand with Thailand's largest retail conglomerate Central Group and Provident Capital

Mergers and Acquisitions

- **Chimagen Biosciences** in its agreement to sell a potential best-in-class trispecific T cell-engager (TCE) to GSK at a total potential value of up to $750 million
- **Chimagen Biosciences** in its agreement to sell CMG1A46, a clinical-stage dual CD19 and CD20-targeted T-cell engager (TCE), to GSK with US$300 million upfront and US$500 million development and commercial milestone payments
- **A platform-based biotechnology company** in the sale of its payload-platform assets to a global leading pharmaceutical company
- **Asymchem Laboratories** in its acquisition of the API Pilot Plant and R&D Laboratory at the Pfizer UK Sandwich Site, marking the establishment of Asymchem's first Europe-based R&D and manufacturing hub
- **Brii Biosciences** (HKSE: 2137) in its agreements with VBI Vaccines (NASDAQ: VBIV) to acquire the IP for BRII-179 (VBI-2601), the manufacturing capabilities and assets of manufacturing facility in Rehovot, Israel, and an exclusive license to develop and commercialize VBI-1901 in Asia Pacific excluding Japan
- **Asymchem** in its agreement to acquire Snapdragon Chemistry, Inc., a US technology company
- **Roche** in its proposed acquisition of a US-based clinical-stage biopharmaceutical company
- **Didi Chuxing** in its US$35 billion merger with Uber China
- **Apex Technology** as a consortium leader in the US$4 billion acquisition of Lexmark International
- **Summit Healthcare Acquisition Corp.** (Nasdaq: SMIH) in its de-SPAC transaction with Yisheng Bio Co., Ltd.
- **Baidu** in proposed acquisition of a European multinational tech business
- **BATS Global Markets** in its US$365 million acquisition of Hotspot FX, a leading institutional spot foreign exchange market, from New Jersey-based financial services firm KCG Holdings
- **Mitsubishi UFJ Lease & Finance** in its US$370 million acquisition of Engine Lease Finance Corporation and Beacon Intermodal Leasing from The Bank of Tokyo Mitsubishi UFJ
- **Roper Technologies** in its acquisition of Illinois-based RF IDeas, which was one of two concurrently announced acquisitions with a combined purchase price of US$277 million
- **Roper Technologies** in its proposed acquisition of a European tech company
- **First Data Corp** in its proposed acquisition of a US finance company
- **EBX Group** in its proposed sale of mining division and debt restructuring
- **Comcast** in its proposed acquisition of a US communications company
- **Goldman Sachs Merchant Banking Division** (GS MBD) in its proposed acquisition of a US-based online finance company
- **iRay Technology** in its proposed acquisition of a US-based medical imaging technology company
- **QST** and **SummitView Capital** in its proposed acquisition of a US-based tech company

Private Equity / Venture Capital

- **Aureka Therapeutics** in its Series A financing totaling tens of millions of dollars
- Angitia Biopharmaceuticals in its US$120 million Series C financing
- **Chimagen Biosciences** in its Series B financing led by Foresite Capital and Lilly Asia Ventures
- **Nuvation Bio** in its nondilutive financings of up to US$250 million with Sagard Healthcare Partners
- **D3 Bio** in its US$62 million Series A+ financing
- **Lupeng Pharmaceutical** in its US$35 million Series Pre-B financing
- **Pulnovo Medical** in its financing round totaling tens of millions of dollars
- **JHL Biotech** in its spin-off and US$125 million private financing of its manufacturing business
- **Lilly Asia Ventures** in its participation in the Series B financing of ArriVent Biopharma that raised US$155 million
- **Didi Chuxing** in its SoftBank-led US$5.5+ billion private financing round
- **Huya** in its US$461.6 million investment by Tencent
- **Megvii (Face++)** in its US$460 million Series C financing round
- **ByteDance (Toutiao)** in leading a private financing round of India's news and content aggregator DailyHunt that raised US$25 million
- **TalkingData** in its Series F financing round

- **Crestview Partners** in various private equity transactions in the US, including the investment in its portfolio company Key Safety Systems, a Michigan-based company that develops and manufactures automotive safety systems, by FountainVest Partners
- **Tailwind Capital** in the sale of ReTrans, a leading US non-asset brokerage provider of intermodal transportation, to Switzerland-based Kuehne+Nagel, one of the world's leading logistics companies with a focus on providing information technology-based integrated logistics solutions
- **GGV Capital** in leading the US$17.5 million Series B financing of Privy, an Indonesian tech company
- **CPE** in its investment in Acotec Scientific
- **YF Capital** in its investment in WuXi Diagnostics
- **YF Capital** in its investment in Cellular Biomedicine Group (CBMG)
- **Ocean Link** in its investment in various tourism companies
- **Warburg Pincus** in its proposed investment in an education company

Education

Columbia University JD

University of Michigan MS (molecular, cellular, and developmental biology) , MHSA (health services administration)

Fudan University BS (biological sciences)

Admissions & Credentials

New York

Hong Kong (Registered Foreign Lawyer)

Not practicing PRC law

Rankings & Accolades

Asian Legal Business (ALB): Thomson Reuters: Asia Dealmakers (2024, 2025)

China Business Law Journal (CBLJ) “The A-List” elite lawyers in China - Growth Driver (2024-2026)

The Legal 500 Asia Pacific - Leading Partner: Life Sciences and Healthcare in China (Foreign Firm) (2025-2026)

Chambers and Partners Greater China - Up and Coming: Life Sciences in China (International Firm) (2025-2026)

IFLR1000 Asia Pacific Rankings - Highly Regarded Lawyer: Capital Markets, M&A and Private Equity practices in China (Foreign Firm) (2024)

Asian Legal Business (ALB), Thomson Reuters: China Top 15 Capital Markets Lawyers (2022)

Asian Legal Business (ALB), Thomson Reuters: China Top 15 Rising Lawyers (2022)