

Monica Xu

Special Counsel



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Shanghai

Emerging Companies

Venture Capital

Private Equity

Mergers and Acquisitions

Foreign Direct Investment

Life Sciences Corporate Partnering and Licensing

Capital Markets

Healthcare

Biotechnology

Technology

Asia

Monica's practice focuses on representing high-growth emerging companies, as well as venture capital and other investors, on cross-border transactions in different industries across Asia, the US and worldwide. Her practice includes various stages of venture capital and private equity financings, mergers and acquisitions, formations and restructurings, joint ventures, spinoffs, foreign direct investments, outbound investments, research and license collaborations, employee equity incentives, corporate governance matters, manufacturing and distribution arrangements, other corporate and strategic transactions, and general corporate matters. Monica counsels companies from startups to well-established organizations in industries including life sciences, biotechnology, healthcare, medical devices, technology, media, telecom, high tech, fintech, ecommerce, edtech, software, digital health and many others.

Before joining Cooley, Monica worked at a leading law firm in China. She is a registered attorney in New York and qualified to practice law in the People's Republic of China (PRC).

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

Representative matters:

Private Equity / Venture Capital

- Represented **Aureka Biotechnologies** on its US\$23+ million Series A financing led by 5Y Capital (formerly Morningside Capital)
- Represented **Full-Life Technologies Limited** on its US\$8 million Series Seed financing led by Chengwei Capital, its US\$37 million Series A financing led by HongShan, its US\$47.3 million series B financing co-led by AZ-CICC and Prosperity7 and its US\$50 million series C financing led by Junson Capital as well as frequent daily general corporate matters
- Represented **Alphagen Therapeutics** on its US\$35 million Series A financing led by Genesis Capital and Tencent
- Represented **Manus.ai** on its US\$74+ million Series B financing led by Benchmark
- Represented **Angitia Biopharmaceuticals** on its \$120 million Series C financing led by Bain Capital
- Represented **ProfoundBio** on its US\$10+ million Series Pre-A financing led by K2VC, US\$55+ million Series A financing led by LAV, US\$70 million Series A+ financing led by HongShan, US\$112 million

- Series B financing led by Ally Bridge Group and \$1.8 billion acquisition by Genmab
- Represented **Chimagen Biosciences** in its Series B financing led by Foresite Capital and Lilly Asia Ventures
 - Represented **Eccogene** on its US\$25 million Series C financing led by AstraZeneca
 - Represented **InxMed Limited** on its US\$49.48 million Series B financing led by SDIC, US\$36 million Series C financing led by Fosun and its IPO and listing on Hong Kong Stock Exchange
 - Represented **TandemAI Limited** on its US\$10 million Series Seed financing led by Chengwei Capital, US\$15 million Series Pre-A financing led by Orbimed Asia, US\$35 million Series A financing led by Qiming Ventures as well as frequent daily general corporate matters
 - Represented **Ambrx Biopharma, Inc.** (NYSE: AMAM, then acquired by Johnson & Johnson) on its US\$100 million pre-IPO cross-over Series B financing led by WuXi PharmaTech and Fidelity, its cross-border reorganization in connection with its US\$126 million listing on Nasdaq as well as frequent daily general corporate matters
 - Represented **Gracell Biotechnologies Inc.** (NASDAQ: GRCL, then acquired by AstraZeneca) on its US\$120 million pre-IPO Series C financing led by Wellington, OrbiMed and Morningside
 - Represented **Akeso, Inc.** (HKEX: 9926.HK) on its RMB65 million (US\$10m) Series A financing, RMB30 million (US\$4.6m) Series B financing, US\$150 million Series D financing, RMB690 million (US\$106m) joint venture with Chia Tai Tianqing, collaboration agreement with Pfizer, as well as frequent daily general corporate matters
 - Represented **EpimAb Biotherapeutics Inc.** on its US\$1.5 million Series Seed financing, US\$1 million Series Seed Plus financing, US\$25 million Series A financing led by Oriza Capital and Decheng Capital, US\$74 million Series B financing co-led by SDIC Fund and Sherpa Healthcare Partners, US\$120 million Series C financing co-led by China Merchants Bank International and Mirae Asset Financial Group, US\$23 million convertible note financing as well as frequent daily general corporate matters
 - Represented **GraniteAsia** (formerly **GGV Capital**) on approximately 150 investment transactions and various post-investment/exit matters across the globe in many industrial sectors, including without limitation US\$127 million Series D financing of **Keep Inc.**, US\$100 million Series C financing of **Musical.ly** and its US\$1b acquisition by ByteDance (then rebranded to TikTok), US\$130 million Series E financing and \$270 million Series F+ financing of **Kanzhun Ltd.** (NASDAQ: BZ, an operator of Boss Zhipin), US\$20 million Series F financing of **Xiaohongshu** and several secondary sales of shares in Xiaohongshu, US\$45.5 million secondary sale of Series A-15 preferred shares of **Xiaoju Kuaizhi, Inc. (DiDi Taxi)**, US\$10.4 million Series A financing and \$25.5 million Series B financing of **Niu** (NASDAQ: NIU), US\$750 million Series E financing of **Zuoyebang**, US\$550 million Series C financing of **Orca Security**, US\$264.33 million Series A financing of **HT Flying Car Inc.**, US\$200 million Series C financing of **Geek+**, US\$150 million Series C financing of **RUANGGURU**, US\$25 million secondary purchase of Series A-1 preferred shares of **Full Truck Alliance Co. Ltd.** (NYSE: YMM), US\$22.95 million Series C+ financing of **Kascend Holding Inc. (Chushou)**, US\$10 million Series A financing of **Ehang Holdings Limited** (NASDAQ: EH), US\$10 million Series A financing of **Thunes Ltd.**, US\$57 million Series C financing of **Soulgate, Inc.** (NASDAQ: SSR, an operator of **Soul**), US\$85 million equity financing of **Huohua Siwei**, US\$100 million Series C financing of **Tujia**, and many others
 - Represented **Qiming Venture Partners** on various investment transactions in technology and life science companies, including without limitation **imToken**, **Blueware**, **Belief Biomed**, **Tupos**, **Oricell**, **DeBank**, **Sesame**, **Infinity Stones**, and many others
 - Represented **Eight Roads Ventures** on various investment transactions in technology and life science companies, including US\$200.32 million Series B financing of **Sironax Ltd.**, US\$3 million Series Pre-B financing of **KnowYourself Inc.**, US\$13.8 million Series B financing of **Kyligence, Inc.**, US\$50 million Series A-3 financing of a biopharma company, US\$38 million Series A-3 financing of **Adcentrx**, etc.
 - Represented **Boyu Capital** on multiple equity investments in and newco transactions with life science companies
 - Represented **Lily Asia Ventures** on various investment transactions in life science companies, including US\$20 million Series Seed financing of **Synnovation Therapeutics, Inc.** and US\$155 million series B investment of **ArriVent Biopharma** and many others

- Represented **Pulnovo Medical Limited** on its US\$40 million Series B financing led by Yuanbio Venture
- Represented **Lupeng Pharmaceutical Ltd.** on its US\$35 million Series Pre-B financing led by Temasek and Kaitai Capital
- Represented **Ablaze Pharmaceuticals Inc.**, the China subsidiary of RayzeBio, on its US\$75 million Series A financing
- Represented **DeltaHealth China Limited**, a hospital incubated by Eight Roads Ventures, on its US\$45.8 million Series D financing, US\$82.8 million Series E financing, US\$120.78 million Series E-1 financing, US\$30 million convertible note financing as well as frequent daily general corporate matters
- Represented **Decheng Capital** on various investment transactions in the Greater China area, including US\$26.9 million Series A financing of Take2 Holdings Limited, US\$30 million Series C equity financing of IMPACT Therapeutics, Inc., US\$34 million Series Seed Plus financing of AccuGen Group, etc.
- Represented **Andreesen Horowitz (a16z)** on multiple equity investments in technology companies
- Represented **Sanegene Bio** on its US\$38.5 million Series A financing led by Hillhouse
- Represented **GrabTaxi Holdings Pte. Ltd.** on its US\$53.58 million Series C preferred share financing led by Tiger Global, Hillhouse, GGV Capital and Vertex Asia, US\$250 million Series D preferred share financing led by SoftBank, US\$20 million Series D-1 preferred share financing led by DiDi Taxi, US\$250 million Series E preferred share financing led by SoftBank, Coatue, Hillhouse as well as frequent daily general corporate matters
- Represented **Carousell Pte. Ltd.** on its US\$35.8 million Series B financing and US\$44.5 million Series C financing led Rakuten Aisa, Sequoia Capital, Golden Gate Ventures, as well as various general corporate matters
- Represented **LAIX Inc.** (formerly named LingoChamp Inc., NYSE: LAIX) on its US\$1.465 million Series Seed financing and US\$10 million Series A financing led by GGV Capital and IDG and US\$28.92 million Series B financing led by Trustbridge Partners
- Represented **Paidy Inc.** (formerly named Exchange Corporation Holdings Limited) on its US\$2.23 million Series A financing led by Arbor Ventures, US\$4.5 million Series A-10 financing led by SIG, US\$7.6 million Series B financing led by Japan Ventures and US\$55 million Series C financing led by ITOCHU Corporation
- Represented **Welab Holdings Limited** on its US\$10.85 million Series A financing, US\$4.75 million Series A-2 financing, US\$97.5 million Series B financing, US\$44.5 million Series B-1 financing and US\$15 million convertible note financing
- Represented **Cargene Biopharma Inc.** on its US\$18.6 million Series Pre-A financing led by BioTrack Capital and various general corporate matters
- Represented numerous other top-tier venture capital funds and other investors in their investments in various industry sectors around the globe, including **Horizons Ventures, Orbimed Asia, Temasek Capital, Wuxi Healthcare Ventures, Biotrack Capital, Lightspeed, HongShan, Square Peg Capital, Arbor Partners Asia, Pappas Capital, Karst Peak Capital, Telstra Ventures, Matrix Partners, SIG, NVIDIA Corporation, Ceyuan Ventures, Chengwei Ventures/Gordian Ventures, Shunwei Capital, DiNova Venture, Black Opal Ventures and Abu Dhabi Developmental Holding Company**, etc.

Mergers & Acquisitions

- Represented **Inmagene Biopharmaceuticals** on its merger with Ikena Oncology (Nasdaq: IKNA)
- Represented **Chimagen Biosciences** on 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\$550 million development and commercial milestone payments.
- Represented **ProfoundBio** on its \$1.8 billion all-cash acquisition by Genmab (NASDAQ: GMAB)
- Represented **TandemAI Limited** on its acquisition of Perpetual Medicines, an AI drug discovery company
- Represented **Full-Life Technologies Limited**, on its acquisition of Focus-X
- Represented **GraniteAsia** (formerly named GGV Capital), as an exit shareholder, on the sale of Conic

AI Technology

- Represented **Eight Roads Ventures**, as an exit shareholder, on the \$520 million all cash sale of Invetx by Dechra
- Represented **Gracell Biotechnologies** on its \$1.2 billion acquisition by AstraZeneca
- Represented **Granite Asia** (formerly named GGV Capital) on the short-form reverse merger and delisting of LAIX Inc. (formerly named LingoChamp Inc., NYSE: LAIX)
- Represented **Cytek BioSciences, Inc.** (NASDAQ: CTKB) on its asset sale to Cytoville, Inc.
- Represented **dMedScience, LLC** on connection with its US\$16m purchase of assets from Target Health Inc.
- Represented **Lomotif Private Limited** on connection with its US\$75 million sale of 60% of outstanding share capital to Zash Global Media and Entertainment Corp.
- Represented **ResMed Ltd** on connection with its US\$150 million acquisition of a respiratory products manufacturer

Joint Venture, Corporate Partnering and Other Strategic Transactions

- Represented **CTFH** on the out-license of worldwide rights (excluding Greater China) to FHND5032, an oral small-molecule miR-124 activator for autoimmune diseases
- Represented **Qiming Venture Partners** on its formation of and investment into Vignette Bio (NewCo), 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
- Represented **Boyu Capital** in its various newco transactions
- Represented **Akeso, Inc.** (HKEX: 9926.HK) on its collaboration agreement with Pfizer Inc., its establishment of a RMB690 million (US\$106m) joint venture with Chia Tai Tianqing Pharma (CTTQ) and various other life science partnering transactions
- Represented **KeyMed Biosciences, Inc.** (HKEX: 02162HK) on its joint venture with Lepu Biopharma Co., Ltd. and various other licensing and collaboration transactions with leading biopharma companies
- Represented **Johnson Controls** (NYSE: JCI) on the formation of a \$7.5 billion joint venture with SAIC's Yanfeng Automotive Trim Systems, the component group of Shanghai Automotive Industry Corporation
- Represented **Quark Pharmaceuticals, Inc.** on its establishment of a US\$8 million joint venture (Kunshan RiboQuark Pharmaceutical Technology Co., Ltd.)
- Represented **Crown Bioscience, Inc.** on its various transactions, including therapeutic business spin-off
- Represented **Shenzhen Shenxin Biotechnology Co., Ltd.** (InnoRNA) on its collaboration transaction with Chongqing Zhifei Biological Products Co., Ltd. (SZSE: 300122) for COVID-19 mRNA vaccine development, manufacture and commercialization
- Represented **Shenzhen Shenxin Biotechnology Co., Ltd.** (InnoRNA) on its R&D and commercialization collaboration and license transaction with BeiGene, Ltd. (NASDAQ: BGNE/688235.HK) for development and commercialization of certain mRNA-LNPs
- Represented **Shanghai Hile Bio-Technology Joint Stock Company** on the formation of a RMB300 million (US\$46m) joint venture (Yangling Jinhai Bio-Technology Co. Ltd.) with Biogénesis Bagó S.A., an Argentinian pharmaceutical company, to manufacture and distribute animal vaccines in China
- Represented **F1 Oncology, Inc.**, an affiliate of Exuma Biotechnology, on its collaboration and sublicense transaction

Capital Markets

- Represented the underwriters of **Duality Biologics** (DualityBio), in connection with its HK\$1.64 billion global initial public offering
- Represented **Gracell Biotechnologies Inc.** (then acquired by AstraZeneca) on its US\$209 million listing on Nasdaq
- Represented **Ambix Biopharma** (then acquired by Johnson & Johnson) on its \$126 million initial

public offering in Nasdaq

Education

New York University School of Law LLM

East China University of Political Science and Law LLB, International Economic Law, summa cum laude

Admissions & Credentials

New York

Rankings & Accolades

Asian Legal Business: China Top 15 Female Lawyers (2025)

IFLR Asia-Pacific Awards: Shortlisted for Rising Star – International Firm (2025)

The Legal 500 Greater China: Key Lawyer for Life Sciences and Healthcare, Private Equity and Venture Capital – Foreign Firm (2025)