Early Warning System

# AIIB-000364

## China: Legend Capital Healthcare Technology Fund

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### Quick Facts

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| **Countries** | China |
| **Financial Institutions** | Asian Infrastructure Investment Bank (AIIB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2020-10-15 |
| **Borrower** | Legend Capital Co., Ltd. |
| **Sectors** | Communications, Education and Health, Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 30.00 million |

## Project Description

According to the AIIB, the project development objective is to finance and support the growth and venture capital fund which invests in healthcare technology and digital hospital companies with a focus in China. The project aims to foster more mature applications of technology and digitalization to improve capacity, efficacy, inclusiveness and resilience of the Chinese healthcare infrastructure and service delivery.

This project will address the changing healthcare demands and more complex healthcare challenges by facilitating technology applications and digitalization of the healthcare industry in China. The Fund targets to invest in early stage and growth stage healthcare companies, covering the following primary sub-sectors: medical technology, digital health and professional services and biotechnology.

## Early Warning System Project Analysis

The AIIB categorized the project E&S risks as 'FI'.

### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Legend Capital Co., Ltd. (Financial Intermediary)

**Private Actors Description**

As stated on the company's website, founded in 2001, Legend Capital is a leading VC&PE investor focusing on the early-stage and growth-stage opportunities in China, with offices across Beijing, Shanghai, Shenzhen, Hong Kong, Seoul and Singapore.

It currently manages USD and RMB funds of over US$10 billion in commitments , and has invested in around 600 companies, covering technology, healthcare, consumer, enterprise service and intelligent manufacturing sectors. Rooted in China, Legend Capital participated in the rise of many world-leading companies by solid investment coverage and systematic post-investment value-add.

## Contact Information

**AIIB Team Leaders:**

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**Financial Intermediary - Legend Capital Co., Ltd.:**

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## ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

## ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

## Bank Documents

- Project Summary (August 26, 2020) [Original Source]