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CR Double-Crane emerges as preferred bidder for controlling stake in agrochemical major Lier Chemical

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Proposed acquisition signals strategic convergence of pharmaceuticals, synthetic biology and crop protection, pending regulatory approvals

Chinese pharmaceutical company CR Double-Crane Co., Ltd. has emerged as the preferred bidder to acquire a 23.5 per cent controlling stake in Lier Chemical Co., Ltd., marking a significant move that could reshape China's synthetic biology and agrochemical landscape.

The announcement follows a competitive public bidding process launched in May, which attracted ten qualified bidders. According to disclosures by both companies on July 15, CR Double-Crane secured the highest evaluation score and will now enter exclusive negotiations with Sichuan Jiuyuan Investment Holding Group, Lier Chemical's controlling shareholder, and its concert party.

If completed, the transaction would represent more than a change in ownership. It would bring together one of China's established pharmaceutical manufacturers with a leading agrochemical producer, reflecting a broader convergence between life sciences and agricultural technologies.

Synthetic biology at the heart of the deal

For CR Double-Crane, the proposed acquisition aligns with its long-term strategy to expand the commercial applications of synthetic biology beyond pharmaceuticals. Since 2022, the company has been building capabilities across pharmaceutical intermediates, active pharmaceutical ingredients (APIs), functional nutrition, crop protection, and new materials.

Acquiring Lier Chemical would immediately strengthen that strategy by providing large-scale manufacturing capabilities in agricultural chemicals—an area where CR Double-Crane has had limited production infrastructure. Lier Chemical is one of China's prominent agrochemical manufacturers, with an integrated production chain for chloropyridine-based herbicides and glufosinate-ammonium, products that continue to play an important role in global crop protection markets.

Complementary strengths

Industry observers see the proposed transaction as strategically complementary. While CR Double-Crane would gain manufacturing capacity and market access in crop protection, Lier Chemical could benefit from the pharmaceutical company's advanced research capabilities, stronger capital base, and nationwide commercial network.

The combination also reflects the growing overlap between pharmaceutical chemistry and agricultural biotechnology, where advances in synthetic biology are increasingly driving innovation across both sectors.

Regulatory hurdles remain

The proposed acquisition is expected to trigger a change in control at Lier Chemical if successfully completed. However, the transaction remains subject to negotiations on valuation and commercial terms, as well as approvals from state-owned assets regulators and other relevant Chinese authorities.

Both companies emphasized that no definitive agreement has been signed, and there is no certainty that the negotiations will result in a final transaction. Should the deal proceed, it would underscore the growing strategic importance of synthetic biology in China's industrial policy while highlighting increasing consolidation across the country's fine chemicals, pharmaceuticals, and crop protection sectors.