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FOR IMMEDIATE RELEASE

**Bonovo Orthopedics, Inc. Closes Series C Financing Led by
OrbiMed Asia Partners**

Company poised for Accelerated Growth in the Chinese Orthopedic Market

Beijing, China --- December 23, 2010 --- Bonovo Orthopedics, Inc., a leading provider of orthopedic products to the Chinese healthcare market, announced today that it closed a US\$10 million Series C Preferred Stock financing. The financing was led by OrbiMed Asia Partners and was participated in by Legend Capital and Bonovo's existing shareholders. The Series C round brings Bonovo's total capital raised to US\$16.5 million. Uses of the Series C funds include further expanding Bonovo's Chinese sales platform and accelerating the Company's robust product development programs.

Bonovo Orthopedics, Inc. manufactures and distributes orthopedic implants and other orthopedic products for the Chinese healthcare market. The Company was formed in July of 2008 through the merger of three China-based companies with over 15 years of experience in manufacturing and sales of orthopedic products. With two ISO-certified manufacturing facilities and offices located throughout China, Bonovo has quickly become a leading medical device company in the Chinese healthcare market. The Company's vast surgeon network serves as a bridge between the "East" and the "West" for surgeon training.

Bonovo’s product line includes spinal implants, artificial joints, pain management and minimally invasive surgical solutions. The Company distributes proprietary products under such brand names as ALPS[®], Great Wall[®] and Novoplasty[™], and serves as the exclusive China distribution partner for international orthopedic companies, such as NuVasive, Pioneer Surgical Technologies and Japan Medical Materials.

According to Peter Slate, Chief Executive Officer of Bonovo Orthopedics, “OrbiMed and Legend have brought a wealth of global resources to Bonovo. We will benefit from their deep understanding of the healthcare market and strong China experience.” Chip Bao, PhD, President of Bonovo Asia, stated that, “the Series C capital raise provides Bonovo with ‘scale-up’ capital to continue our growth in China and throughout Asia.”

“Bonovo has built a powerful platform to introduce advanced orthopedic technology and products to the rapidly growing Chinese market,” Dr. Jonathan Wang, Senior Managing Director of OrbiMed Asia said. “Leveraging OrbiMed’s global network and resources, we will do our best to help Bonovo enhance this platform.” Bonovo’s Series C financing was the latest among the over ten Asia-related investments OrbiMed had made over the past twelve months. Dr. Wang has joined Bonovo’s Board of Directors.

About Bonovo

Bonovo is a leading provider of orthopedic products to the Chinese healthcare market. Bonovo distribute its own products, and serve as a distribution partner for other leading international companies. The Bonovo team is committed to driving new standards of orthopedic care throughout China by bringing the best products to market – Products that combine strong market demand with great social benefit. For more information on Bonovo and its products visit **www.bonovo-ortho.com**.

About OrbiMed

OrbiMed is the world’s largest healthcare-dedicated investment firm, with approximately \$5 billion in assets under management. OrbiMed has invested in over 110 private companies across a wide range of therapeutic categories and stages of development. In 2008, OrbiMed created the first pan-Asia healthcare and life sciences-dedicated venture capital fund. They have offices in New York, Shanghai, Mumbai, Tel Aviv and San Francisco. You can obtain additional information on OrbiMed at **www.orbimed.com**.

About Legend Capital

Legend Capital is headquartered in Beijing with an office in Shanghai. Managing close to US\$800 million across four U.S. dollar funds and one RMB fund, Legend invests in high-growth enterprises with operations in China and foreign companies with markets in China. Legend has a team of 35 investment professionals in China. Legend focuses on venture capital and growth capital investments and are a lead or co-lead investor of US\$5-20 million in more than 100 enterprises. More information about Legend is available at **www.legendcapital.com.cn**.