
ASX Announcement and Media Release

5 May 2005

SciGen Limited

Placement Complete at 7 cents per share

The Directors of SciGen Limited ("SciGen" or the "Company") are pleased to announce that the Company has received payment for the Final Tranche of equity pertaining the previously announced placement to Bioton SA ("Bioton"). The Final Tranche subscription payment was A\$6.6M.

Approval from Shareholders to complete this Placement was received at the Extraordinary General Meeting held on 18 April 2005. The Company is now in the process of issuing the Final Tranche of CUFS equating to 17.13% or 94,422,820 CUFS at 7 cents per CUFS (share).

This takes Bioton's equity position in SciGen to 24% of its issued capital. The total of funds raised from this transaction is approximately A\$9.3M.

As a consequence of receiving this payment, SciGen's cash balance now stands at approximately A\$13M.

SciGen's Managing Director Mr Mark Compton said "The Company is very pleased that this transaction is now complete. Discussions between the two companies are also well underway about a number of other synergistic benefits to spring from this strategic partnership."

About SciGen

SciGen Ltd is a biopharmaceutical company involved in commercialising later stage research. It co-develops and markets genetically engineered biopharmaceutical products for human healthcare. SciGen focuses in the areas of gastroenterology, endocrinology and immunology. Its product portfolio includes vaccines and therapeutics.

SciGen acquires rights to manufacture, distribute and market biopharmaceutical products under exclusive licensing arrangements. SciGen's portfolio currently includes proprietary biotechnology-derived products, and biogeneric products, which can allow for faster entry into the market, as biogeneric products have undergone much of the clinical development and trials required to bring new drugs to market. This minimises the risks associated with early stage product development. SciGen currently undertakes R&D activities in collaboration with strategic partners and institutions.

SciGen's competitive advantage is in identifying research with commercial potential at an early stage to which it adds its expertise in gaining regulatory approval and bringing products to market

SciGen is a Singaporean biotechnology company, established in 1988 and listed on the Australian Stock Exchange (ASX code SIE). SciGen is headquartered in Singapore, with offices also in Australia, USA, Korea, Vietnam, Hong Kong and Philippines and partners in India, China, Indonesia, Israel, Poland and the Netherlands.

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Media enquiries

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