
ASX Announcement and Media Release

8 August 2005

SciGen Limited

Chief Executive Officer Remuneration

As previously announced the Board of SciGen Limited ("SciGen") reappointed the Company Executive Vice Chairman and Founder Mr. Saul Mashaal Phmb, MBA to the position of CEO.

The key terms and conditions relating to Mr Mashaal's remuneration have not significantly changed from the disclosure in our annual report of 2004 which included the following:

- a 5 year term ending on 30 April 2010 with an automatic one year extension;
- a base salary of US\$214,225 that is subject to annual review;
- a 13 month bonus equal to one monthly installment of the base salary;
- Founder options of 2% of the issued share capital of the Listed Company was given when the company first listed back in 2002. This is in addition to any options Mr Mashaal may otherwise be entitled to or receive;
- an expatriate package based on the Pharmaceutical Industry norm amounting to approximately S\$11,000 per month;
- the Company can terminate the employment contract on 12 months notice.
- Mr Mashaal can terminate the contract on 6 months notice.

About SciGen

SciGen Ltd is a biopharmaceutical company essentially 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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