

ASX Announcement and Media Release

30 July 2004

SciGen Limited

Strong growth in cash receipts for FY2004.

SciGen Limited ("SciGen" or the "Company") today released its Appendix 4C (cash flow report) for the June 2004 Quarter and the full financial year ended 30 June 2004.

Cash receipts from customers for the full year ended 30 June 2004 were more than double that of the previous financial year. This strong growth in cash receipts in the past year is characteristic of SciGen's growth path over the past 20 months since joining the Official List of the ASX.

Full year cash receipts from customers were S\$5.4M (A\$4.4M) comparing very favourably to the FY2003 cash receipts of S\$2.0M (A\$2.0M).

For the quarter ended 30 June 2004, cash receipts from customers were S\$1.7M (A\$1.4M) - down slightly on the March Quarter result due to timing of orders from larger customers and the previously announced temporary interruption to supply of Sci-B-Vac.

Cash held at the end of the June Quarter was S\$9.6M (A\$8.1M).

Average monthly net cash burn for FY2004 (excluding one-off license fee payments and non-cash flow exchange rate variances) was S\$395K (A\$322K).

As instituted in the March 2004 Quarter, the Appendix 4C is presented in both Singapore Dollars and Australian Dollars as the Company moves towards using Singapore Dollars as its principal reporting currency. This will occur by the end of the September Quarter 2004. This will remove the non-cash flow exchange rate variances which can cause confusion in interpreting results.

Mark Compton, Managing Director of SciGen said "Continuing sales growth, particularly in SciTropin™ (recombinant human growth hormone) sales, is very encouraging, as is the continuing achievement of health registrations for our products and subsequent sales of those products in various territories."

"Most notable is the recent health registration of our recombinant human insulin (SciLin™) in India. We are now working on the final preparations to commence sales in that large and growing market through our Indian partners Shreya Life Sciences and Ranbaxy Laboratories"

"Our established strategic partnerships in India, China and in other territories where the company has commercialisation agreements in place, currently comprehend minimum order projections (binding and non-binding) in the order of US\$33.5M. The timing of this revenue is subject to meeting the requirements and timelines of regulatory authorities, combined with their internal assessment processes to achieve health registration of our products." Mr Compton said.

Hepatitis B Vaccine License

The Company recently announced the results of favourable negotiations around the license agreement for its third generation hepatitis B vaccine with its licensor Savient Pharmaceuticals. The terms of the new agreement (which included, amongst other terms, worldwide supply rights) were subject to the approval of the Chief Scientist of Israel.

The Company is pleased to advise the market that this final approval has now been received and this allows SciGen to move forward with technology transfer and production of the vaccine. This will position the company very well going forward.

Strategic Investment

The recently announced due diligence review process underway with a potential strategic investor is still active and progressing. The Company will keep the market fully informed as any significant events unfold.

Financial Year 2004 Result

SciGen will release its full year 2004 result to the market on Friday 27 August 2004.

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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