



ASX Announcement and Media Release

Monday, March 15, 2010

SciGen Ltd

MAJOR INVESTMENT IN SCIGEN'S INDIA SUBSIDIARY

The Board of Directors of SciGen Limited (ASX: SIE) (the "SciGen") are pleased to announce a major investment in one of its subsidiary companies.

SciGen had signed an investment agreement with Anglo Gulf Ltd (the "Anglo Gulf") for the issue and allotment of new shares in SciGen BioPharma Pvt Ltd (the "Subsidiary"), which is 100% owned by SciGen and operating in India. This transaction involves a cash injection of US\$8 million by Anglo Gulf for 49.99% interest in the Equity of the Subsidiary. SciGen will retain control of the Subsidiary.

The funds injected by Anglo Gulf will expedite the completion of the manufacturing facility of the Subsidiary. The facility when completed will be manufacturing recombinant human insulin and potentially other biotechnological products.

Anglo Gulf, a company incorporated in the British Virgin Islands is a part of the Indian MJ Group which has 30 years presence in the pharmaceutical industry and extensive experience in the development, sales and marketing of biotechnology derived and other pharmaceutical products.

Mr Amol Shah, a director of SciGen is also a director of Anglo Gulf. Upon completion of the transaction, Mr Amol Shah will be appointed as the CEO of the Subsidiary. Mr. Amol Shah has over 20 years of experience in managing pharmaceutical companies.

This transaction, subject to the approval and consents of all relevant authorities is also subject to SciGen's shareholders approval for the purposes of ASX Listing Rule 10.1. The Notice of Extraordinary General Meeting for the approval of this transaction will be sent out in due course.

About SciGen

SciGen Ltd is a progressive biopharmaceutical company involved in co-developing and marketing genetically engineered biopharmaceutical products for human healthcare. SciGen focuses in the areas of gastroenterology, endocrinology and immunology. Its product

portfolio includes a third generation Hepatitis B Vaccine and therapeutics such as rhuman Growth Hormone, rhuman Insulin, GCSF and Interferon Alpha 2b.

SciGen has acquired the rights to manufacture, distribute and market biopharmaceutical products under exclusive licensing arrangements. SciGen's portfolio currently includes proprietary biotechnology-derived products, and biosimilar products, which allows for faster entry into the market, as the 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 major strength lies in its ability to recognise the potential of new products in their early stages of development. Through joint collaboration with its strategic partners, SciGen uses its extensive expertise in regulatory and clinical environments, in conjunction with marketing and promotional infrastructure, to bring to market products which will have significant long-term benefit.

SciGen's business was established in 1988. SciGen is a Singapore biotechnology company, publicly listed on the Australian Stock Exchange (ASX code SIE). SciGen's headquarters is in Singapore and it also has subsidiary companies and offices in Australia, South Korea, Vietnam, China, India, Israel and Philippines, distribution channels in Taiwan, China, India, Pakistan, Thailand and Indonesia, manufacturing facilities in Israel, India and China and a contract manufacturer in Poland, Bioton S.A.

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