

SciGen Limited

Annual General Meeting Welcome

18 November 2003

**Mr Paul Freiman
Chairman**

SciGen Limited

Annual General Meeting

**Managing Director's
Presentation**

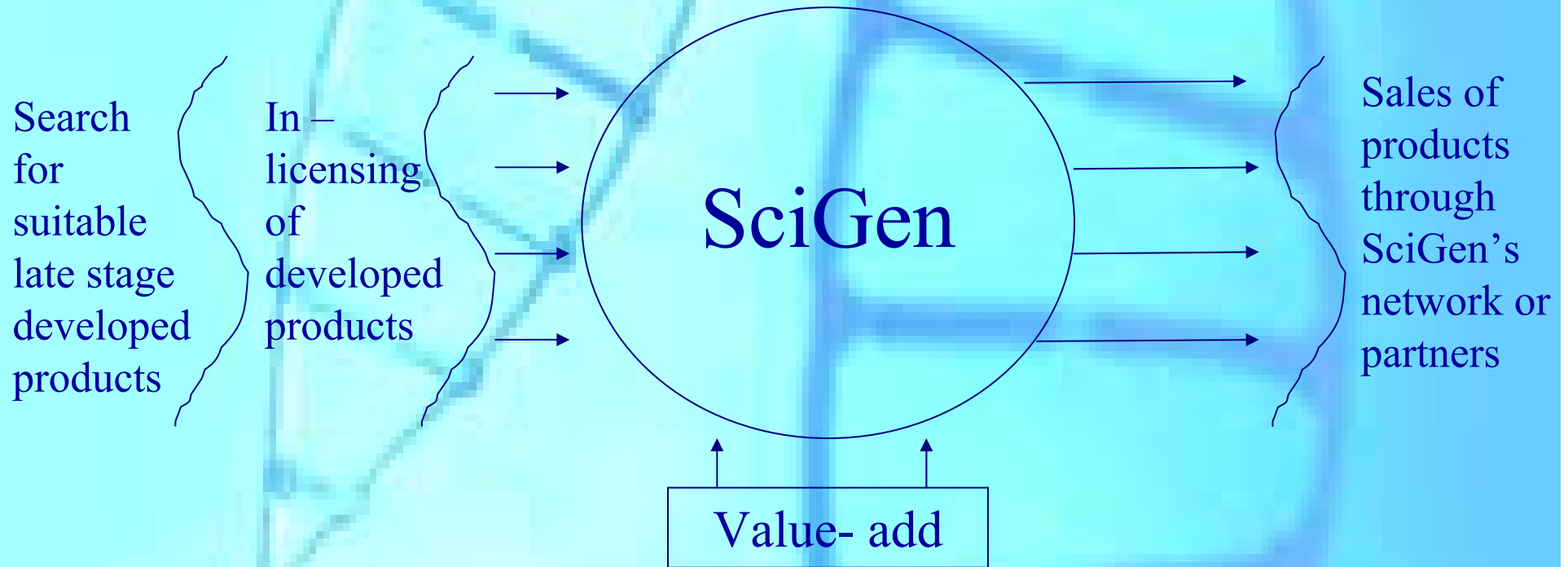
18 November 2003

**Mr Mark Compton
Chief Executive Officer and
Managing Director**

SciGen Limited

- Biopharmaceutical company
- Business established 1988
- Focus on Asia Pacific Region
- Portfolio of products
- Rights to market proprietary and biogeneric products under licence
- Headquarters in Singapore
- ASX Listed – Nov 2002
- Eleven sales teams or partners in 9 countries

SciGen's Business Model



- * Regulatory Affairs
- * Clinical development
- * Marketing expertise
- * Sales teams established
- * Expert knowledge of Asia Pacific region

- * Networks
- * Commercial partners
- * Track record of commercialisation
- * Co- development

Key Events for FY2003

- Revenue growth 167% compared with FY2002
- Registration completed and sales commenced of 3rd generation hepatitis B vaccine (Sci-B-Vac) in:
 - Vietnam
 - Philippines
 - Hong Kong
 - Singapore
- Important milestones reached for registration of SciGen's products in India

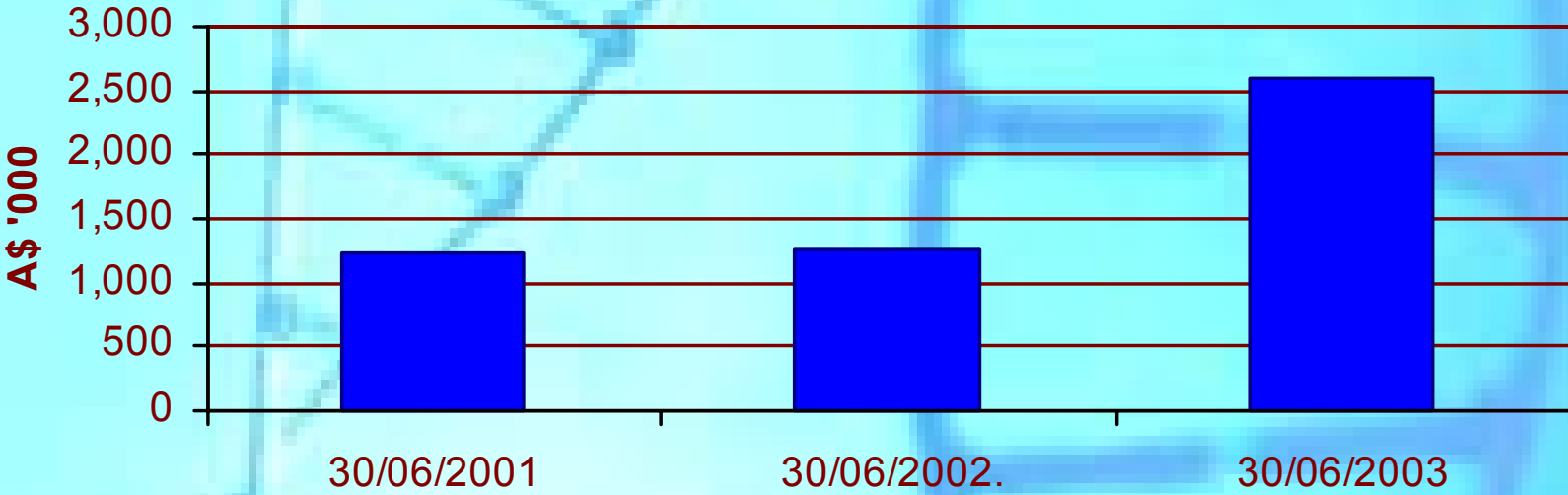
Key Events for FY2003 cont.

- Sales of human growth hormone (Scitropin) continue to increase
- Australian sales more than double previous period and is now a profitable territory
- Contract manufacturing agreements executed with Shreya in India
- Commercialisation Agreements executed for human insulin in Pakistan

Group Profit & Loss FY 2003

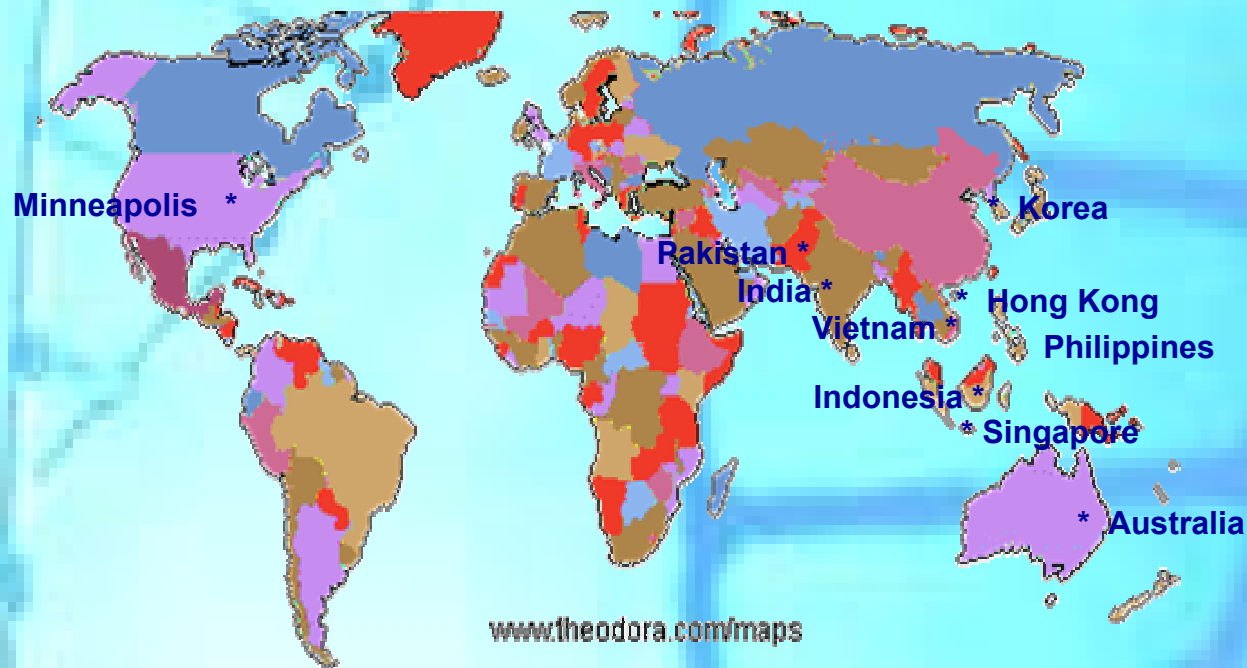
	\$A '000 FY03	\$A '000 FY02
Sales		
SciTropin	2,016	1,272
Sci-B-Vac	566	-
SciLin	31	-
Total	2,612	1,272
Less Cost of Goods	(808)	(350)
Gross Profit	1,804	922
Gross Profit %	69%	73%
Op Expenses	(6,295)	(4,898)
EBITDA	(4,491)	(3,976)
NPAT	(4,781)	(4,486)

Revenue



Geographic Representation

- SciGen has business unit representation or partners in the following countries/regions:



Product Portfolio

Product	Application
• Sci-B-Vac	3 rd generation hepatitis B vaccine
• SciTropin	Recombinant human growth hormone
• SciLin	Recombinant human insulin
• SciFeron	Recombinant Interferon 2b
• SciDaPt-Vac	Diphtheria, whooping cough and tetanus
• SciDaPT/HB-Vac	Diphtheria, whooping cough, tetanus and hepatitis B combination
• SciTojet 2	Needle free injection device

Sci-B-Vac



Sci-B-Vac

- **What is Sci-B Vac™ ?**

Sci-B-Vac™ is a third generation recombinant hepatitis B vaccine produced in Chinese hamster ovary (CHO) cells (mammalian cell).

- **Immunisation and conditions targeted by Sci-B-Vac™**

Sci-B-Vac™ is a vaccination against hepatitis B.

Sci-B-Vac could be used together with anti-viral agents for the treatment of patients with chronic hepatitis B infection. If proven in clinical trials, this could be a major breakthrough.

- **Global market for Sci-B-Vac™**

The world market for hepatitis B vaccines is estimated at US\$800 million with US\$350 million dollars in South East Asia and annual growth of 20%.

- **Competition**

Competition includes products by Merck & Co and Glaxo Smith Kline.

Sci-B-Vac

- **Important features**
 - Brand new type of vaccine
 - Sci-B-Vac™ contains purified recombinant pre-S1, S2 and S protein antigens which makes it very closely resemble real Hepatitis B virus
 - Produces a high antibody level response
 - Response is fast
 - Maybe effective in immunocompromised patients
 - In a pilot study shown to be highly effective in “non-responder” group
 - May be a role as a therapeutic vaccine but further development required

SciTropin



SciTropin

- **What is SciTropin™ ?**
SciTropin™, synthesised in E.coli cells, is identical to natural human growth hormone.
- **Diseases and conditions targeted by human growth hormone**
Human growth hormone is approved in some countries for the treatment of:
 - short stature due to pituitary growth hormone deficiency
 - Turner's syndrome
 - short stature associated with renal insufficiency
 - Cachexia in AIDS wasting
 - Growth Hormone Deficiency in adults
- **Global market for SciTropin™**
The estimated world market for human growth hormone was US\$1.6 billion dollars in 2000 with an estimated market of US\$400 million in the Asia-Pacific region.
- **Competition**
Main competition is products by Serono Laboratories, Pharmacia and Eli Lilly & Company.
- **Advantage**
Competitively priced; ability to be administered by a needle free device (SciTojet)

Scilin



SciLin

- **What is SciLin™ ?**

SciLin™ is a second-generation recombinant human insulin expressed in E. coli.

- **Diseases and conditions targeted by SciLin™**

Insulin is used in treating diabetes.

- **Global market for SciLin™**

The total world market for insulin is estimated to be US\$2.7 billion per annum. The total world market for diabetes therapeutics is forecast to grow by 15% per annum over the medium term.

- **Competition**

Competition from products produced by Novo Nordisk and Eli Lilly & Company.

- **Advantage**

Potentially administerable via needle free device (SciTojet)

SciFeron

- **What is SciFeron™ ?**

SciFeron™ is a highly homogenous, methionine-free recombinant human interferon.

- **Diseases and conditions are targeted by SciFeron™**

Interferon is used in treating virological, oncological and haematological diseases.

Alpha interferon can be used to treat:

- | | |
|-----------------------------|--|
| – Chronic viral hepatitis B | AIDS related Kaposi's sarcoma |
| – Chronic viral hepatitis C | Condylonata acuminata (venereal warts) |
| – Malignant melanoma | Herpes zoster in cancer patients |
| – Hairy cell leukaemia | Herpes kerato-conjunctivitis |

The protein's antiviral and immunomodulatory effects are in clinical trials by others for a number of other viral and metastatic diseases, including hepatitis A, HIV, and a number of blood and solid tumour cancers.

- **Global market for SciFeron™**

The worldwide interferon market is estimated to be worth in excess of US\$1.8 billion per annum.

- **Clinical development to be completed**

Sci-DaPT-Vac

- **What is Sci-DaPT-Vac™ ?**

Sci-DaPT™ is a second-generation DaPT™ vaccine containing the patented acellular pertussis vaccine from Kaketsuken Institute of Japan. Sci-DaPT™ contains this second generation Acellular Pertussis (whooping cough) vaccine in combination with diphtheria and tetanus toxoids.

- **Diseases and conditions targeted by Sci-DaPT™**

The vaccine is designed to be effective against:

- Diphtheria
- Whooping cough; and
- Tetanus

- **What is Sci-DaPT/HB-Vac™ ?**

Sci-DaPT/HB-Vac™ is a non-generic diphtheria, whooping cough, tetanus and hepatitis B combination (quadrivalent vaccine).

SciTojet



SciTojet

- **SciTojet™**

Some medications can be self administered by a patient via a **needle-free** delivery system to which SciGen has the exclusive rights for the Asia Pacific region. The **SciTojet2™** releases a fine stream of drug without the use of a needle. The device aids in self-administration and leads to better compliance with therapy, especially for paediatric patients.

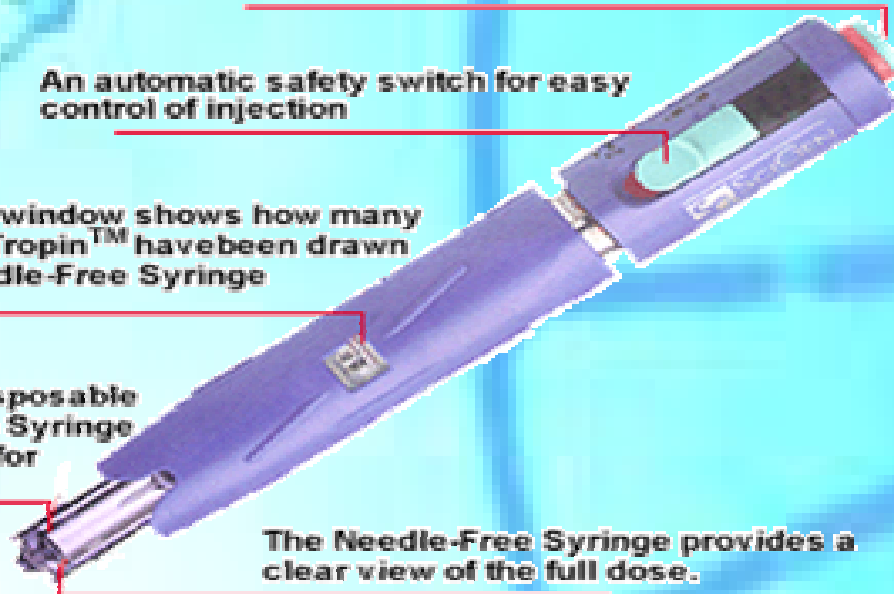
When pressed, the indicator button releases a fine stream of SciTropin™ without a needle

An automatic safety switch for easy control of injection

The dosage window shows how many units of SciTropin™ have been drawn into the Needle-Free Syringe

A sterile, disposable Needle-Free Syringe is reusable for 7 days

The Needle-Free Syringe provides a clear view of the full dose.



Group Profit & Loss Q1 FY2004

	A\$ '000	A\$ '000
	Q1FY03	Q1FY04
Sales		
SciTropin	407	735
Sci-B-Vac	-	341
SciLin	-	112
Total	407	1,189
EBITDA	(1,401)	(1,006)
NPAT	(1,420)	(994)

* These are management account numbers and are unaudited

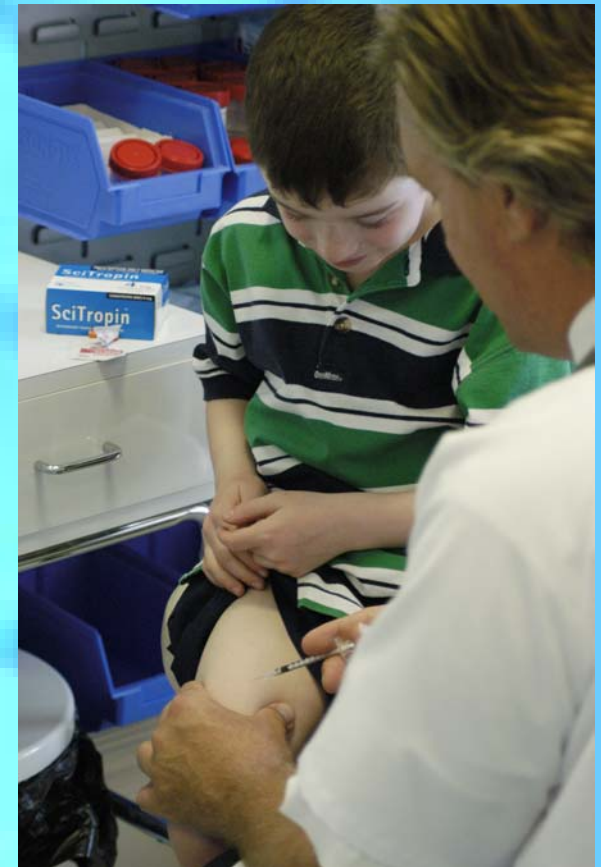
Registration Timelines

All subject to Regulatory Authorities

Product	Country	Expected Approval - CY
Sci-B-Vac	Australia	Q3 2004
	New Zealand	Q2 2004
	India	Q3 2005
	Korea	Q2 2005
SciLin	Vietnam	Q4 2003
	Indonesia	Q3 2004
	India	Final approval anticipated Q4 2003
	Hong Kong	Q4 2004
	Korea	Q4 2004
	Pakistan	Q4 2003
	Singapore	Q4 2004
	Philippines	Q4 2004
SciTropin	India	Q4 2003
	New Zealand	Q2 2004

Country Highlights

- **Australia** SciTropin sales going very well
 - Revenue running at more than double p.c.p
 - Adult & paediatric market growing
 - Sci-B-Vac dossier submission in March '03
 - Anticipate registration of Sci-B-Vac Q3 FY04
 - Australia profitable as a territory.



Country Highlights

- **Singapore**
 - SciTropin sales progressing
 - Sci-B-Vac Adult dose [10mcg] registered
 - Launch of Sci-B-Vac soon
 - Product Management (Marketing) staff being boosted
 - Close to break even

Country Highlights

- **Hong Kong**
 - SciTropin sales over budget for 02/03
 - Sci-B-Vac Adult dose [10 mcg] registered
 - Sales of Sci-B-Vac commenced in April '03 – SARS
 - Forthcoming tender for human Growth Hormone - submitted
 - Hepatitis B Medical symposium in September '03
 - Great success
 - Over 300 doctors
 - Very good media presence
 - Sales have begun to flow
 - Sci-B-Vac Paediatric dose [5mcg] registration soon



Country Highlights

- **Philippines**
 - SciTropin sales behind budget
 - Sci-B-Vac launched in late January
 - Better assessment of sales at full year of sales cycle
 - Tender forthcoming for Hepatitis B vaccine
 - Difficult economic climate
 - Enhanced sales & marketing effort
 - Appointment of distributors in regional areas

Country Highlights

- **Korea**
 - SciTropin sales now growing significantly
 - Latest sales show Korea getting close to break even position
 - Regulatory affairs capacity bolstered to assist registrations
 - Increase in sales force
 - Targeting sales calls for SciTropin on “growing” longevity medicine market.

Country Highlights

- **Vietnam**
 - Sci-B-Vac launched and selling well
 - Exposure of SciGen gaining momentum
 - Focused marketing activity in the South underway
 - New sales manager appointed in the South
 - Registration of insulin progressing as expected [December '03]
 - Enhancing sales force



Country Highlights

- **India**
 - GEAC approval now granted for Insulin
 - Drug Controller General review hopefully by end of December 2003
 - Expect sales early 2H FY04
 - Commercialisation agreements with Ranbaxy Laboratories and Shreya Health & Life Sciences
 - Contract Manufacturing agreement with Shreya Biotech executed in July '03
 - Margin improvement going forward
 - Delays in registration compared with expectations

Country Highlights

- **Indonesia**
 - Commercialisation agreement signed with Kalbe Pharma initially for insulin
 - Kalbe is publicly listed
 - US\$117M market cap
 - Employs 5,000 staff
 - Licensee for other big pharma companies
 - 10 year agreement
 - Minimum order quantities
 - Negotiations for registration and sales of other products underway
 - Insulin registration well advanced

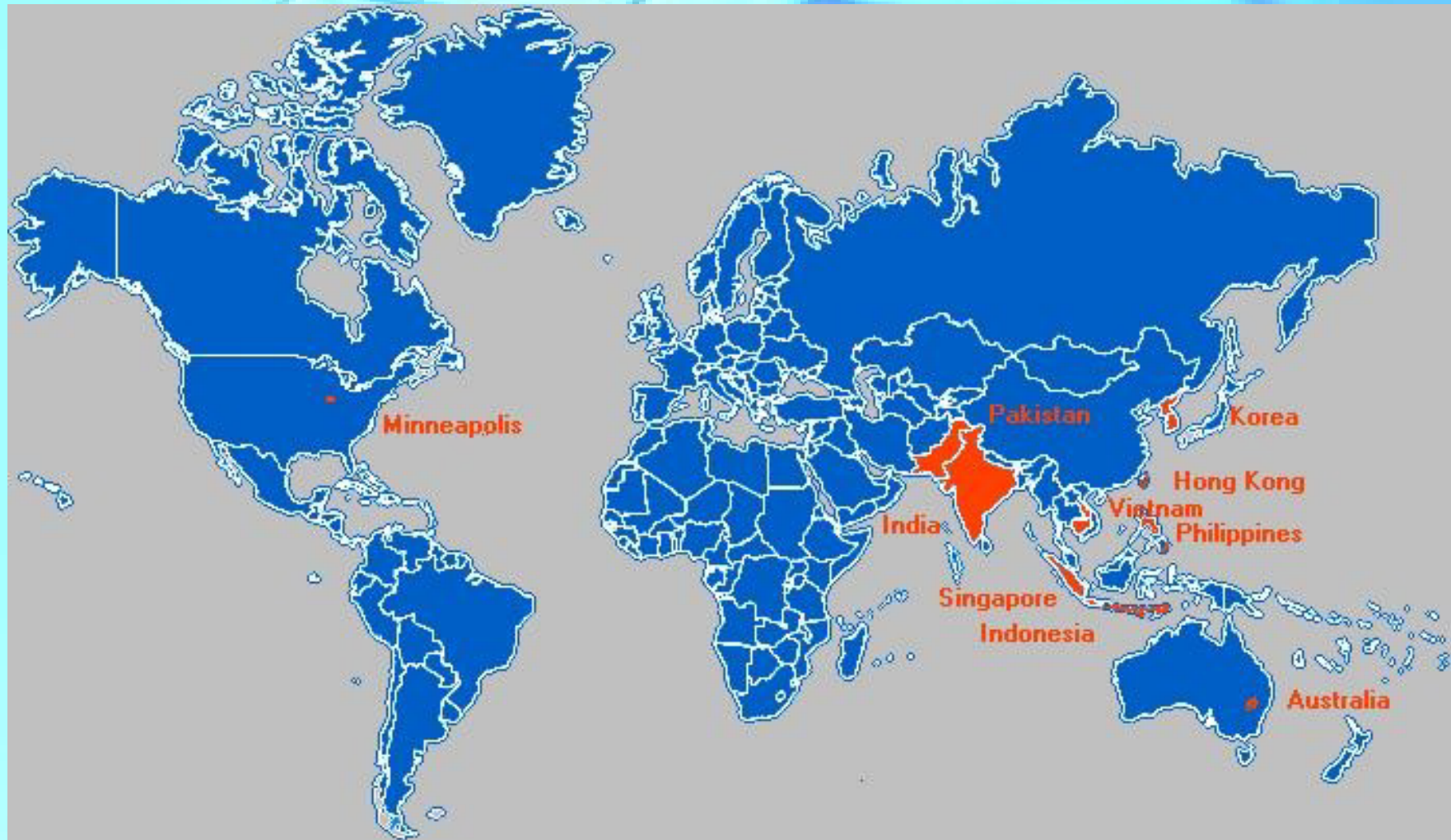
Country Highlights

- **Pakistan I**
 - Commercialisation agreement signed with PharmEvo for insulin
 - PharmEvo is a private company
 - Annual revenue of US\$50M
 - Licensee for other pharma companies and manufacturer
 - 10 year agreement
 - Minimum order quantities- sales of \$US3M over 3 years
 - Comprehends other products

Country Highlights

- **Pakistan II**
 - Commercialisation agreement signed with Zafa Pharmaceutical Laboratories – announced 15 Sep 03
 - Purchase of bulk recombinant human insulin crystals
 - Zafa is a private company
 - 10 year agreement
 - Minimum order quantities- sales of \$US1.5M over 3 years
 - First order for insulin received and supplied

Thanks to all the wonderful
SciGen Staff and Partners!



SciGen Limited

Annual General Meeting Presentation

18 November 2003

Mark Compton

Chief Executive Officer and

Managing Director

SciGen Limited

Annual General Meeting Resolutions

18 November 2003

Mr Paul Freiman

Chairman

Resolution 1

- That the financial report in respect of the year ended 30 June 2003 and the Directors' and Auditor's Reports thereon, be approved and adopted by the Shareholders

Proxy Table

FOR	71,959,100
AGAINST	19,259
OPEN	-
ABSTAIN	-

Resolution 2

- That in accordance with Section 205(2) of the Companies Act (Cap. 50) of the Republic of Singapore, PricewaterhouseCoopers be re-appointed as the auditors of the Company and that the Directors be authorised to fix the auditor's remuneration.

Proxy Table

FOR	71,857,746
AGAINST	157,427
OPEN	-
ABSTAIN	-

Resolution 3

- That Subramaniam Iswaran who, in accordance with Article 6.1(d) of the Constitution, retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director of the Company

Proxy Table

FOR	70,896,295
AGAINST	1,274,544
OPEN	-
ABSTAIN	-

Resolution 4

- That Kenneth Gross who, in accordance with Section 153(6) of the Companies Act (Cap. 50) of the Republic of Singapore, retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director of the Company

Proxy Table

FOR	71,074,463
AGAINST	1,097,526
OPEN	-
ABSTAIN	-

Resolution 5

- That Paul Freiman who, in accordance with Article 6.1 (f) of the Constitution, retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.

Proxy Table

FOR	71,135,273
AGAINST	1,037,723
OPEN	-
ABSTAIN	-

Resolution 6

- Christopher Wilks who, in accordance with Article 6.1(f) of the Constitution, retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director of the Company

Proxy Table

FOR	71,111,025
AGAINST	1,048,789
OPEN	-
ABSTAIN	-

Resolution 7

- That in accordance with Listing Rule 10.11, the Company issues and allots 1,000,000 Class 1 Options to Subramaniam Iswaran at the close of this Meeting and which will vest on issue

Proxy Table

FOR	66,481,162
AGAINST	5,520,081
OPEN	-
ABSTAIN	-

Resolution 8

- That in accordance with Listing Rule 7.2 Exception 9, Shareholders approve the terms of the Employee Share Option Plan as summarised in Section 2 of this Notice

Proxy Table

FOR	68,992,551
AGAINST	2,000,579
OPEN	-
ABSTAIN	-

Resolution 9

- That in accordance with Article 6.3 (a) of the Constitution, the payment of Directors' remuneration for the period ended 30 June 2003 as shown in the financial report referred to in the First Resolution, be approved

Proxy Table

FOR	68,612,716
AGAINST	3,322,576
OPEN	-
ABSTAIN	-

Resolution 10

- That pursuant to Section 161 of the Companies Act (Cap. 50) of the Republic of Singapore, authority be given to the Directors to issue Shares to such persons at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, and that such authority shall, unless revoked or varied by the Shareholders in a general meeting, continue in force until the conclusion of the next annual general meeting

Proxy Table

FOR	66,419,170
AGAINST	4,898,928
OPEN	-
ABSTAIN	-

SciGen Limited

**Thank you for your
attendance and support.**

Please join us for refreshments

SciGen Limited

Annual General Meeting

18 November 2003

DELIVERING HUMAN SOLUTIONS