

ASX Announcement and Media Release

31 July 2003

SciGen Limited

APPENDIX 4C- QUARTERLY CASHFLOW REPORT

The company has released its Quarterly Cashflow report for the June 2003 quarter.

Cash receipts from customers have increased to A\$997,000 in the current quarter compared with A\$398,000 for the previous quarter.

Total Operating cashflows for the June quarter were a negative A\$1.121M which is an improved position when compared with a negative A\$2.444M in the previous quarter.

An adverse impact on the cashflow statement for the June quarter is an exchange rate adjustment of A\$1.460M which is a consequence of the strengthening Australian dollar.

It should be noted that many of the material transactions of the company are conducted in \$US and in addition the majority of the company's cash reserves are held in \$US. The stronger \$A and the requirement to translate these amounts into \$A for reporting purposes has resulted in this exchange rate adjustment. It should be emphasised that this exchange rate variance is unrealised. The company will continue to monitor these issues and take any appropriate action required to protect against such fluctuations on the basis of professional advice.

About SciGen

SciGen Ltd is a progressive biotechnology/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 vaccines and therapeutics.

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 biogeneric 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 Singaporean biotechnology company, publicly listed on the Australian Stock Exchange (ASX code SIE). SciGen's headquarters is in Singapore and it also has offices in Australia, USA, Korea, Vietnam, Hong Kong and Philippines.

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Media enquiries

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