

ASX Announcement and Media Release

Thursday 29 May 2003

SciGen Limited

SCI GEN ENTERS HUMAN INSULIN MARKET IN PAKISTAN

SciGen Limited ("SciGen") announced today that the company has entered into a commercialisation agreement with PharmEvo (Private) Ltd ("PharmEvo") for the marketing, sale and distribution of SciGen's human insulin throughout Pakistan.

The agreement is on a non-exclusive basis for 10 years which allows SciGen to engage other distribution partners in Pakistan if it so wishes. The agreement requires PharmEvo to sell exclusively SciGen's recombinant human insulin during the 10 year term.

PharmEvo estimates the diabetic population of those greater than 25 years of age in Pakistan to number about 15 million people. Recent clinical trends in Pakistan show insulin being used more as a first line treatment in Type 2 diabetes.

PharmEvo is a private company in Pakistan with a current annual turnover of US\$50 million. PharmEvo manufactures, markets and sells its own products and products under licence and is building a new 40,000 square metre manufacturing plant at Port Qasim in Pakistan.

The Commercialisation agreement between SciGen and PharmEvo is expected to generate in the order of over US\$3 million dollars in revenue for SciGen over the three years following registration. The agreement contains minimum order provisions. It is anticipated that registration of SciGen's insulin in Pakistan will take about 9 months. SciGen's expert Regulatory Affairs team will work with PharmEvo and the Pakistani Authorities to move registration forward as quickly as possible.

The relationship that has been formed with PharmEvo has the potential to cover other products in SciGen's portfolio in due course.

The agreement between SciGen and PharmEvo is another example of SciGen's demonstrated ability to work in the Asia Pacific Region to establish partnerships in order to maximise sales and marketing opportunities for SciGen's portfolio of products. Moreover, it continues to consolidate SciGen's revenue streams going forward and adds to financial stability.

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 and partners in India, Indonesia, Israel, Poland and the Netherlands.

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