

JOHNSON WINTER & SLATTERY
LAWYERS

Partner: Tim Bowley +61 2 8274 9574
Email: tim.bowley@jws.com.au
Associate: Tim Kennedy +61 2 8274 9523
Email: tim.kennedy@jws.com.au
Our Ref: A5792

14 June 2011

Company Announcements Platform
ASX Limited
Level 40
20 Bridge Street
Sydney NSW 2000

BY FACSIMILE 1300 135 638

3 PAGES

Dear Sirs

**Off-market takeover bid for ChemGenex Pharmaceuticals Ltd ACN 000 248 304
("ChemGenex")**

We act for Cephalon CXS Holdings Pty Ltd ACN 150 102 659 (**Cephalon CXS**), a wholly owned subsidiary of Cephalon, Inc.

We refer to the off-market takeover bid by Cephalon CXS for ChemGenex comprising an offer for all of the ordinary shares (**ChemGenex Shares**) in ChemGenex (**Share Offer**) and an offer for all of the ASX-listed options (**ChemGenex Listed Options**) in ChemGenex (**Listed Option Offer**).

As at today's date:

- (a) Cephalon CXS and its related entities have a relevant interest in 92.71% of ChemGenex Shares. Cephalon CXS will lodge an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) with ASIC later today to commence the compulsory acquisition process set out in Part 6A.1 of the Corporations Act 2001 (Cth) (**Act**) in respect of the outstanding ChemGenex Shares; and
- (b) Cephalon CXS has a relevant interest in 98.37% of ChemGenex Listed Options, and will commence the compulsory acquisition process set out in Part 6A.1 of the Act in respect of the outstanding ChemGenex Listed Options shortly.

Please find enclosed for immediate release to the market a notice (**Notice of Extension**) under section 650D(1) of the Act varying the Share Offer by extending the Share Offer so that, unless the Share Offer is extended further, the Share Offer will now close at 7.00pm (Sydney time) on Thursday, 14 July 2011. A copy of the Notice of Extension will be delivered to ChemGenex and mailed to each person to whom a Share Offer was made and who has not accepted that offer later today.

ChemGenex Shareholders who accept the Share Offer before the Share Offer closes will receive payment of the offer consideration within 5 business days of receipt of their valid

Level 30, 264 George Street
SYDNEY NSW 2000
T +61 2 8274 9555 | F +61 2 8274 9500

www.jws.com.au

SYDNEY | PERTH | MELBOURNE | BRISBANE | ADELAIDE
Liability limited by a scheme approved under Professional Standards Legislation

acceptance. ChemGenex Shareholders who do not accept the Share Offer before the Share Offer closes will not receive payment of the offer consideration until completion of the compulsory acquisition process set out in Part 6A.1 of the Act (which is likely to be in approximately 6 weeks time).

As previously announced, the Listed Option Offer will close at 7.00pm (Sydney time) today and will not be extended further.

Yours faithfully

Johnson Winter & Slattery

NOTICE UNDER SECTION 650D(1) OF THE CORPORATIONS ACT 2001 (CTH)**NOTICE OF VARIATION OF OFFER – EXTENSION OF SHARE OFFER PERIOD**

Off-market takeover bid by Cephalon CXS Holdings Pty Ltd ACN 150 102 659 ("Cephalon CXS")
for ChemGenex Pharmaceuticals Ltd ACN 000 248 304 ("ChemGenex")

To: Australian Securities and Investments Commission (ASIC)

ChemGenex

Each person to whom an offer was made under the Share Offer (as defined below) and who has not accepted that offer

ASX Limited (ASX)

1 Extension of the Share Offer

Cephalon CXS gives notice under subsection 650D(1) of the *Corporations Act 2001* (Cth) (the Act) that it varies the offers contained in its bidder's statement dated and lodged with ASIC on 13 April 2011 (**Bidder's Statement**) and varied by notices under section 650D(1) of the Act dated and lodged with ASIC on 13 May 2011 and 27 May 2011 for all of the ordinary shares in ChemGenex (**Share Offer**) by extending the period during which the Share Offer will remain open pursuant to section 650C of the Act so that the Share Offer will now close at 7.00pm (Sydney time) on 14 July 2011.

2 Authorisation

This notice has been approved by a resolution passed by the directors of Cephalon CXS.

Signed in accordance with sections 52A and 351 of the Act.



J. Kevin Buchi, Director, by his attorney, Timothy Bowley

Dated: 14 June 2011

A copy of this notice under section 650D(1) of the Act has been lodged with ASIC and given to ChemGenex and the ASX on 14 June 2011. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.