



FOR IMMEDIATE RELEASE

ChemGenex Pharmaceuticals Limited (ASX: CXS) (**Company**) advises that following Cephalon CXS Holdings Pty Ltd's (**Cephalon's**) takeover offers for all shares and listed options in the Company becoming unconditional:

- Dan Janney, George Morstyn, Geoff Brooke, Jean-Luc Tétard and Elmar Schnee have resigned as non-executive directors of the Company; and
- Kevin Buchi, Wilco Groenhuysen and Ron Kal have been nominated by Cephalon and appointed as directors of the Company. Mr Kal has also been appointed as joint company secretary of the Company.

Brett Heading and Greg Collier intend to continue to act in their capacities as chairman and managing director of the Company respectively until the conclusion of the compulsory acquisition process in respect of ChemGenex shares.

The ChemGenex board wishes to thank the outgoing directors for their respective contributions to the Company over many years.

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Safe Harbor Statement

Certain statements made herein (including for this purpose sites to which a hyperlink has been provided) that use the words "estimate", "project", "intend", "expect", "believe" and similar expressions are intended to identify forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties which could cause the actual results, performance or achievements of the company to be materially different from those which may be expressed or implied by such statements, including, among others, risks or uncertainties associated with the development of the company's technology, the ability to successfully market products in the clinical pipeline, the ability to advance promising therapeutics through clinical trials, the ability to establish our fully integrated technologies, the ability to enter into additional collaborations and strategic alliances and expand current collaborations and obtain milestone payments,

the suitability of internally discovered genes for drug development, the ability of the company to meet its financial requirements, the ability of the company to protect its proprietary technology, potential limitations on the company's technology, the market for the company's products, government regulation in Australia and the United States, changes in tax and other laws, changes in competition and the loss of key personnel. These statements are based on our management's current expectations and are subject to a number of uncertainties that could change the results described in the forward-looking statements. Investors should be aware that there are no assurances that results will not differ from those projected.