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Our Ref: A5792

4 June 2011

Company Announcements Platform
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
By facsimile 1300 135 638

ChemGenex Pharmaceuticals Ltd
Level 4, 199 Moorabool Street
GEELONG VIC 3220
By facsimile (03) 5229 0100 and post

3 PAGES

Dear Sir / Madam

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")

We act for Cephalon CXS, a wholly owned subsidiary of Cephalon, Inc.

We refer to the bidder's statement lodged with ASIC on 13 April 2011 regarding the off-market takeover bid by Cephalon CXS for ChemGenex comprising an offer for all of the ordinary shares in ChemGenex (**Share Offer**) and an offer for all of the ASX-listed options in ChemGenex (**Listed Option Offer**).

We attach, in accordance with section 630(3) of the Corporations Act 2001 (Cth), a notice (**Notice**) in relation to the status of defeating conditions of each of the Share Offer and the Listed Option Offer.

The Notice will be sent by facsimile and post to ChemGenex today.

In addition, we advise that:

- Cephalon CXS has confirmed that the Listed Option Offer, which is scheduled to close on 14 June 2011, will not be extended further; and
- no decision has been made as to extension of the Share Offer. The Share Offer is currently scheduled to close on 14 June 2011, unless extended further (and Cephalon CXS reserves its right to do so).

Yours faithfully

Johnson Winter & Slattery

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NOTICE UNDER SECTION 630(3) OF THE CORPORATIONS ACT 2001 (CTH) ("NOTICE")

**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: ChemGenex
ASX Limited**

We refer to the bidder's statement lodged with ASIC on 13 April 2011 (**Bidder's Statement**) regarding the off-market takeover bid by Cephalon CXS for ChemGenex comprising an offer for all of the ordinary shares in ChemGenex (**Share Offer**) and an offer for all of the ASX-listed options in ChemGenex (**Listed Option Offer**).

Further to the notice dated 27 May 2011 issued under section 630(2)(b) of the *Corporations Act 2001 (Cth)* (**Act**), Cephalon CXS notes that today, 4 June 2011, is the date for giving notice of the status of defeating conditions under section 630(3) of the Act.

Accordingly, for the purposes of section 630(3) of the Act, Cephalon CXS gives notice that:

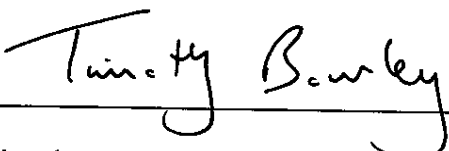
- (a) in respect of the Share Offer, Cephalon CXS has:
- (i) by the notice under section 630(4) of the Act dated and lodged with the ASX on 15 April 2011, declared that the defeating condition to the Share Offer contained in Section 11.7(e)(ii)(H)(aa) of the Bidder's Statement has been fulfilled;
 - (ii) by the notice under section 650F of the Act dated and lodged with the ASX on 27 April 2011, freed the Share Offer of the defeating condition contained in Section 11.7(d) of the Bidder's Statement;
 - (iii) by the notice under section 650F of the Act dated and lodged with the ASX on 27 May 2011, freed the Share Offer of the defeating condition contained in Section 11.7(f) of the Bidder's Statement; and
 - (iv) by the notice under section 650F of the Act dated and lodged with the ASX on 1 June 2011, freed the Share Offer of the defeating conditions set out in Section 11.7 of the Bidder's Statement which had not been fulfilled or from which the Share Offer had not been previously freed;
- (b) in respect of the Listed Option Offer:
- (i) Cephalon CXS has, by the notice under section 630(4) of the Act dated and lodged with the ASX on 15 April 2011, declared that the defeating condition to the Listed Option Offer contained in Section 12.7(e)(ii)(H)(aa) of the Bidder's Statement has been fulfilled;
 - (ii) Cephalon CXS has, by the notice under section 650F of the Act dated and lodged with the ASX on 27 April 2011, freed the Listed Option Offer of the defeating condition contained in Section 12.7(d) of the Bidder's Statement;
 - (iii) the defeating condition to the Listed Option Offer contained in Section 12.7(f) of the Bidder's Statement was fulfilled in consequence of the notice referred to in paragraph (a)(iv) above; and
 - (iv) Cephalon CXS has, by the notice under section 650F of the Act dated and lodged with the ASX on 1 June 2011, freed the Listed Option Offer of the defeating conditions set out in Section 12.7 of the Bidder's Statement which

had not been fulfilled or from which the Listed Option Offer had not been previously freed;

- (c) accordingly, each of the Share Offer and the Listed Option Offer is free of all defeating conditions; and
- (d) as at the date of this notice, Cephalon CXS's voting power in ChemGenex is 90.82%.

Date: 4 June 2011

Signed for and on behalf of Cephalon CXS by its attorney Timothy Bowley:



A handwritten signature in cursive script that reads "Timothy Bowley". The signature is written in black ink and is positioned above a horizontal line.

Timothy Bowley