

JOHNSON WINTER & SLATTERY

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Our Ref: A5792

15 April 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

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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 the ASX 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 and an offer for all of the ASX-listed options in ChemGenex (**Offers**).

We attach, in accordance with section 630(5) of the Corporations Act 2001 (Cth) (**Corporations Act**), a notice under section 630(4) of the Corporations Act (**Notice**) in relation to the fulfilment of a condition to which each of the Offers was subject.

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

Yours faithfully



enc

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NOTICE UNDER SECTION 630(4) OF THE CORPORATIONS ACT 2001 (CTH) ("NOTICE")**DEFEATING CONDITION TO TAKEOVER BID FULFILLED**

**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 the ASX 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**).

For the purposes of section 630(4) of the Corporations Act 2001 (Cth), Cephalon CXS gives notice that the condition to the Share Offer set out in Section 11.7(e)(ii)(H)(aa) of the Bidder's Statement and the condition to the Listed Option Offer set out in Section 12.7(e)(ii)(H)(aa) of the Listed Option Offer, being:

"During the Condition Period ... in relation to Employee Option Cancellation Letters:

(aa) the ASX grants a waiver in respect of Listing Rule 6.23.2 to permit the cancellation of options pursuant to the Employee Option Cancellation Letters",

has been fulfilled.

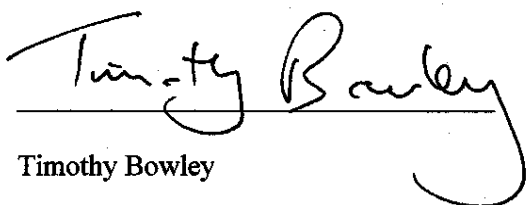
The ASX granted the waiver on 15 April 2011.

Information relating to the Employee Option Cancellation Letters is contained in Section 6.3(c) of the Bidder's Statement.

Capitalised terms used in this Notice but not defined herein have the meaning given in the Bidder's Statement.

Date: 15 April 2011

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



Timothy Bowley