



SciGen Limited
ARBN 101 318 852

Notice of Annual General Meeting

NOTICE OF THE ANNUAL GENERAL MEETING TO BE HELD AT 9.30 A.M. SINGAPORE TIME (11.30 A.M. AEST) AT 152 BEACH ROAD, #26-06/08 GATEWAY EAST, SINGAPORE 189721 ON 29 JUNE 2011.

- (i) TO BE VALID PROXY FORMS – FOR CUFS – FOR USE AT THIS MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY'S SHARE REGISTRY, COMPUTERSHARE INVESTOR SERVICES PTY LIMITED NO LATER THAN 5.00 P.M. SINGAPORE TIME (7.00 P.M. AEST) ON 22 JUNE 2011 FOR SHAREHOLDERS.
- (ii) TO BE VALID PROXY FORMS – FOR SHARES – FOR USE AT THIS MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY'S SHARE REGISTRY, COMPUTERSHARE INVESTOR SERVICES PTY LIMITED NO LATER THAN 9.30 A.M. SINGAPORE TIME (11.30 A.M. AEST) ON 27 JUNE 2011 FOR SHAREHOLDERS.

SCIGEN LTD
ARBN 101 318 852

SECTION 1 - Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of SciGen Ltd ARBN 101 318 852 (the “**Company**”) will be held at 152 Beach Road, #26-06/08 Gateway East, Singapore 189721 on 29 June 2011 at 9.30 a.m. Singapore time (11.30 a.m. AEST) to transact the following business:

BUSINESS

1. Adoption of the Audited Accounts – 31 December 2010

To consider and, if thought fit, pass the following ordinary resolution:

Resolution 1:

That the audited accounts of the Company and the Company’s controlled entities including the reports of the Directors and of the Auditors for the year ended 31 December 2010 be approved and adopted by the Shareholders.

2. Retirement and Appointment of Directors

To consider and, if thought fit, pass the following ordinary resolutions:

Resolution 2:

That Mr Kenneth Gross who retires from his office as a Director in accordance with Section 153(6) of the Companies (Amendment) Act 2004 of the Republic of Singapore and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 3:

That Mr Adam Wilczega who retires from his office as a Director by rotation in accordance with Article 6.1(f) of the Company’s Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 4:

That Mr Adam Polonek who retires from his office as a Director by rotation in accordance with Article 6.1(f) of the Company’s Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a Director.

Resolution 5:

That Mr Adam Aleksandrowicz who retires from his office as a Director in accordance with Article 6.1(d) of the Company’s Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.

3. Re-Appointment of Auditors

Resolution 6:

To consider and, if thought fit, pass the following ordinary resolution:

That, in accordance with Section 205(2) of the Companies Act (Cap. 50) of the Republic of Singapore, Deloitte & Touche LLP is reappointed as the auditors of the Company and that the Directors be authorised to fix the auditor's remuneration.

4. Directors Remuneration – 31 December 2010

Resolution 7:

To consider and, if thought fit, pass the following ordinary resolution:

That in accordance with Article 6.3(a) of the Constitution, the remuneration of the Directors for the year ended 31 December 2010 as shown in the Audited Accounts referred to in Resolution 1 is approved.

5. Authority to Allot and Issue Shares

Resolution 8:

To consider and, if thought fit, pass the following ordinary resolution:

That pursuant to Section 161 of the Companies (Amendment) Act 2004 of the Republic of Singapore, the Directors be and are hereby authorised, subject to the unanimous approval of the Board, to allot and issue shares or any other form of security in the capital of the Company to any person on such terms and conditions and with such rights or restrictions and for such purposes as the Directors may, in their absolute discretion, think fit, and that such authority, unless revoked or varied by the Shareholders in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is the earlier to occur.

6. Other Business

To consider any other business that may be properly brought before the meeting in accordance with the Company's Constitution.

Definitions

All capitalised terms used in this Notice of Annual General Meeting, unless the context otherwise requires, have the meaning set out in the Glossary of this Notice of Annual General Meeting.

By order of the board

A handwritten signature in black ink, appearing to read 'Jenny Low', is written over a light grey rectangular background.

Jenny Low
Director

Dated: 14 June 2011

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SECTION 2 – Proxies and proxy forms

Shareholders are encouraged to attend and vote at the Meeting. If a Shareholder is unable or does not wish to attend, the Directors urge the Shareholder to vote or direct voting by completing and returning the enclosed Proxy Form.

A CUFS holder is entitled to direct voting of the underlying Shares but cannot vote personally at the Meeting unless the CUFS holder converts the CUFS into underlying Shares in sufficient time before the Meeting. A CUFS holder may direct the depository nominee, CHESS Depository Nominees Pty Limited (ACN 071 346 506) (**CDN**), on how it should vote with respect to the Resolutions by completing and returning the enclosed CUFS Voting Instruction Form.

1. **Shareholders**

1.1 **Right to appoint:** Each Shareholder entitled to vote at the Meeting has the right to appoint a proxy to attend and vote for the Shareholder at the Meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.

A proxy or attorney is not entitled to vote while the Shareholder appointing them is present at the meeting.

1.2 **Who may be a proxy:** A Shareholder can appoint anyone to be their proxy. A proxy need not be a Shareholder. The proxy appointed can be described in the Proxy Form by an office held e.g. “*Chair of the Meeting*”.

1.3 **Two proxies:** A Shareholder, who is entitled to 2 or more votes at the Meeting, may appoint 2 proxies. Where 2 proxies are appointed:

- (1) a separate Proxy Form should be used to appoint each proxy; and
- (2) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes.

1.4 **Signature(s) of individuals:** In the case of Shareholders who are individuals, the Proxy Form must be signed if the Shares are held:

- (1) by one person, by that Shareholder; or
- (2) in joint names, by any one of them.

1.5 **Signatures on behalf of companies:** In the case of Shareholders which are companies, the Proxy Form must be signed:

- (1) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
- (2) in the case of any other company, by 2 directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

1.6 **Lodgement place and deadline:** Proxy Forms must be received with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):

(1) by post or facsimile to the Company's Share Registry at:

(i) Computershare Investor Services Pty Limited
GPO Box 242
Melbourne
VIC 3001
Australia
Fax: 1800 783 447

OR

(ii) Computershare Investor Services Pty Limited
Level 5, 115 Grenfell Street
Adelaide
SA 5000
Australia

OR

(2) by delivery to the Principal Registered Office of the Company in Australia being:

Suite 1, 13B Narabang Way
Belrose
New South Wales 2085
Australia
Attention: Company Secretary

by no later than 9.30 a.m. Singapore time (11.30 a.m. AEST) on 27 June 2011.

2. **CUFS holders**

2.1 **General:** Each CUFS holder is not entitled to attend and personally vote on a show of hands at the Meeting. However, the CUFS holder may direct CDN on how it should vote with respect to the Resolutions. The Company is required to provide to all CUFS holders with the Notice of the Annual General Meeting which includes a CUFS Voting Instruction Form permitting the CUFS holder to direct CDN to cast proxy votes in the manner directed by the CUFS holder.

The Company will permit CUFS holders to attend the Meeting as a visitor.

2.2 **Right to appoint:** Each CUFS holder has the right to direct CDN on how to vote for the CUFS holder at the Meeting. To direct CDN as to how to vote on the Resolutions,

a CUFS holder must duly complete and lodge the CUFS Voting Instruction Form sent out with this Notice.

CDN will vote in accordance with the duly completed and lodged CUFS Voting Instruction Form, even if any CUFS holder appointing it is present at the Meeting as a visitor.

2.3 **Who may be appointed:** A CUFS holder can only direct CDN on how to vote on the Resolutions.

2.4 **Signature(s) of individuals:** In the case of CUFS holders who are individuals, the CUFS Voting Instruction Form must be signed if the CUFS are held:

- (1) by one person, by that CUFS holder; or
- (2) in joint names, by any one of them.

2.5 **Signatures on behalf of companies:** In the case of CUFS holders which are companies, the CUFS Voting Instruction Form must be signed:

- (1) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
- (2) in the case of any other company, by 2 directors or by a director and secretary.

The use of the common seal of the company on the CUFS Voting Instruction Form is optional.

2.6 **Lodgement place and deadline:** Duly completed and signed CUFS Voting Instruction Forms must be received with the original or a certified copy of the authority under which the CUFS Voting Instruction Form is signed (if the CUFS Voting Instruction Form is signed by an attorney or other representative):

(1) by post, delivery or facsimile to the Company's Share Registry at:

- (i) Computershare Investor Services Pty Limited
GPO Box 242
Melbourne
VIC 3001
Australia
Fax: 1800 783 447

OR

- (ii) Computershare Investor Services Pty Limited
Level 5, 115 Grenfell Street
Adelaide SA 5000
Australia

OR

(2) by delivery to the Principal Registered Office of the Company in Australia being:

Suite 1, 13B Narabang Way

Belrose

New South Wales 2085

Australia

Attention: Company Secretary

by no later than 5.00 p.m. Singapore time (7.00 p.m. AEST) on 22 June 2011.

NB: To all CUFS holders:

To obtain a free copy of CHESSE Depository Nominees' Financial Services Guide, or any Supplementary Financial Services Guide, go to www.asx.com.au/cdis or phone 1300 300 2790 to have one sent to you.

3. Corporate Representatives

- 3.1 A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) must be received by the Company at Suite 1, 13B Narabang Way, Belrose, New South Wales 2085 or by facsimile on +61 2 9234 1777 by no later than 5.00 p.m. Singapore time (7.00 p.m. AEST) on 27 June 2011 or produced when registering at the Meeting.

4. Determination of Voting Entitlements

- 4.1 The Company has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders at 5.00 p.m. Singapore time (7.00 p.m. AEST) on 27 June 2011.

5. Voting Exclusion

- 5.1 In accordance with the ASX Listing Rules, the Company will disregard a vote on Resolution 7 by any director of the Company and any of his associates.
- 5.2 However, the Company need not disregard a vote if:
- (1) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - (2) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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SECTION 3 – Explanatory Statement

1. Introduction

- 1.1 This Section 3 is included in, and forms part of, the Notice of Annual General Meeting dated 14 June 2011 and should be read together with the Notice of Annual General Meeting.
- 1.2 This explanatory statement contains an explanation of, and information on, the Resolutions to be put to Shareholders and considered at the Annual General Meeting set out in the accompanying Notice of Annual General Meeting to assist Shareholders on their decision on how they wish to vote on the Resolutions.
- 1.3 Shareholders should read this explanatory statement in full together with the accompanying Notice of Annual General Meeting.
- 1.4 If you are in doubt about the action you should or should not take in relation to the Resolutions, you should consult your financial or other professional adviser.
- 1.5 Words and expressions used in the Notice of Annual General Meeting and in this explanatory statement are defined in the Glossary.

2. Resolution 1 - Adoption of Audited Accounts – 31 December 2010

- 2.1 The audited accounts of the Company and the Company's controlled entities, including the reports of the Directors and of the Auditors for the year ended 31 December 2010 are to be tabled at the meeting.
- 2.2 Resolution 1 is for Shareholders to formally approve and adopt these financial statements and reports.

3. Resolution 2 – Re-election of Mr Kenneth Gross

- 3.1 Under Section 153(2) of the Companies Act, the office of Director occupied by Mr Kenneth Gross becomes vacant at the conclusion of the annual general meeting commencing next after he attains the age of 70 years.
- 3.2 Mr Gross (CPA, MBA) is currently 82 years of age. Pursuant to Section 153(6) of the Companies Act, Mr Gross may, by an ordinary resolution passed at an annual general meeting of the Company, be re-appointed as a Director. Article 6.1(i) of the Constitution renders Mr Gross eligible for re-election.
- 3.3 Accordingly, Mr Gross retires as a Director and, being eligible, offers himself for re-election as a Director.
- 3.4 Mr Gross co-founded Goldmark Plastic Compounds in 1957. That company has since become a major distributor of plastic raw materials within the United States. In

addition, Mr Gross holds a number of directorships in various companies involved in chemicals, metals, engineering resins and lubricating oils.

- 3.5 *The Board (other than Mr Gross) recommends that shareholders vote in favour of Resolution 2.*

4. Resolution 3 – Re-election of Mr Adam Wilczega

4.1 Article 6.1(f) of the Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being must retire from office. The managing director and directors appointed to fill casual vacancies or appointed as additional Directors (holding office until the next annual general meeting) are not to be taken into account.

4.2 Article 6.1(i) of the Constitution provides that retiring Directors are eligible for re-election.

4.3 In accordance with Article 6.1(f) of the Constitution, Mr Adam Wilczega retires from office and, being eligible, offers himself for re-election as a Director

4.4 Mr. Wilczęga is a graduate of the Foreign Trade Faculty at the Warsaw School of Economics in Warsaw in 1979. He has been working in Bioton since 1996, where he has become director for foreign co-operation and a Member of the Managing Board. From 1997 till January 15, 2009 he held the post of the President of the Managing Board of Bioton S.A. Since January 15, 2009 he has been Vice President of the Managing Board of Bioton S.A. responsible for the company's foreign markets. Since 1998 he has been the president of the managing board of BIOTON TRADE Sp. z o.o. He is a member of the board of directors of SciGen Ltd.

Bioton, managed by Mr. Wilczęga, owes its position and achievements to a large extent to the effort put in by the President. An undoubted success that crowns the works commenced in 1997 is the elaboration of the technology and the implementation of the production of human recombinant insulin, manufactured using the biosynthesis method. Currently, Bioton is the fourth company worldwide and the first in Poland to produce biosynthetic insulin for industrial purposes. Since March 2005, Bioton has been listed on the Warsaw Stock Exchange.

Mr. Wilczęga was earlier a director at the Varimex Foreign Trade Company and between 1984 and 1989 was delegated as the director to the Commercial and Technical Centre in Cairo.

- 4.5 *The Board (other than Mr Wilczega) recommends that shareholders vote in favour of Resolution 3.*

5. Resolution 4 – Re-election of Mr Adam Polonek

5.1 Article 6.1(f) of the Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being must retire from office. The managing director and directors appointed to fill casual vacancies or appointed as additional Directors (holding office until the next annual general meeting) are not to be taken into account.

5.2 Article 6.1(i) of the Constitution provides that retiring Directors are eligible for re-election.

5.3 In accordance with Article 6.1(f) of the Constitution, Mr Adam Polonek retires from office and, being eligible, offers himself for re-election as a Director

5.4 Mr Polonek is a graduate of the Economic Faculty at Academy of Economics. Mr Polonek joined Bioton in 2006 as Deputy Finance Director and since April 2008 as the Finance Director. Mr Polonek also holds the position of Deputy Finance Director of Bioton Trade Ltd and Member of the Board of BioPartners Polska Ltd, which are part of the Bioton Group.

Mr Polonek's professional experience includes a successful career in one of the leading investment banks in CEE Europe, CAIB Financial Advisers, which is part of the leading banking group Unicredit in Europe. During Mr Polonek's career, he was involved in several Corporate Finance transactions and he has vast experience in stock exchange markets.

5.5 *The Board (other than Mr Polonek) recommends that shareholders vote in favour of Resolution 4.*

6. Resolution 5 – Re-election of Mr Adam Aleksandrowicz

6.1 Article 6.1(d) of the Constitution provides that any Director appointed to fill a casual vacancy or as an addition to the existing Directors, other than the Managing Director, only holds office until the next general meeting of the Company and must then retire from office.

6.2 Article 6.1(i) of the Constitution renders a retiring Director eligible for re-election.

6.3 As Mr Adam Aleksandrowicz was appointed by the Directors as an addition to the existing Directors on 3 March 2011, Mr Aleksandrowicz retires as a Director and, being eligible, offers himself for re-election as a Director.

6.4 Mr Aleksandrowicz, the financial director and member of the Managing Board of Bioton S.A, is a graduate from the University of Gdańsk. He has extensive knowledge and experience in corporate finance management, in particular in companies in pharmaceutical industry. Between 2006-2009 he worked for AstraZeneca, one of the world's leading pharmaceutical concerns, holding the position of CFO in AstraZeneca's companies in Poland and in Russia. Prior to this, Mr Aleksandrowicz was with Pliva Kraków S.A., a subsidiary of TEVA, where he started as CFO and progressed to the position of President of the Managing Board. Mr Aleksandrowicz had also worked as a manager in Corporate Finance in PriceWaterhouseCoopers, Poland, working on mergers and acquisitions, evaluation of businesses, restructuring of companies and optimization of financing structures of company development. Before taking up the work at PriceWaterhouseCoopers he worked as Corporate Finance consultant at O.M. Investment Sp. z o.o and in the investor relations department at Bank Gdański S.A. He has completed a number of postgraduate studies, among others Executive Management Program University of Michigan School of Business Administration in the United States.

6.5 *The Board (other than Mr Aleksandrowicz) recommends that shareholders vote in favour of Resolution 5.*

7. Resolution 6 –Re-Appointment of Auditors

7.1 Pursuant to Section 205(2) of the Companies Act, the Company must at each annual general meeting appoint a person or persons to be auditor or auditors of the

Company, and any auditor or auditors so appointed must hold office until the conclusion of the next general meeting.

7.2 Consequently, Deloitte & Touche LLP offers itself for re-appointment as the auditors of the Company.

7.3 Pursuant to Section 205(16)(a) of the Companies Act, the remuneration of an auditor appointed by the Company at an annual general meeting shall be fixed by the Company in the annual general meeting or, if so authorised by the members at the last preceding annual general meeting, by the directors.

7.4 Consequently, the directors can be authorised by the shareholders to fix the remuneration of the auditors for the following year ending 31 December 2011.

7.5 *The Board recommends that shareholders vote in favour of Resolution 6.*

8. Resolution 7 – Directors Remuneration – 31 December 2010

8.1 Article 6.3(a) of the Constitution provides that each Director is entitled to remuneration out of the funds of the Company as the Directors determine and as approved by the Company in a general meeting.

8.2 *The Directors and their associates are excluded from voting on Resolution 7. Accordingly, the Directors make no recommendation in relation to Resolution 7.*

9. Resolution 8 – Authority to Allot and Issue Shares

9.1 Under Section 161 of the Companies (Amendment) Act 2004, Singapore, the Directors must seek authority to allot and issue shares or any other form of security in the capital of the Company from the Shareholders.

9.2 Resolution 8 will enable the Directors, subject to the unanimous approval of the Board, to allot and issues shares in the capital of the Company as they see fit.

9.3 The allotment and issue of shares in the Company remains subject to applicable requirements under the ASX Listing Rules.

9.4 *The Board recommends that shareholders vote in favour of Resolution 8.*

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SECTION 4 – Glossary

1. Definitions

- (1) **AEST** means Australian Eastern Standard Time;
- (2) **ASX** means the ASX Limited ABN 98 008 624 691;
- (3) **ASX Listing Rules** means the listing rules of the ASX, as amended from time to time;
- (4) **Board** means the board of Directors;
- (5) **CDN** means CHESS Depository Nominees Pty Ltd ACN 071 346 506;
- (6) **Company** means SciGen Ltd ARBN 101 318 852;
- (7) **Companies Act** means the Companies Act (Cap. 50) of the Republic of Singapore;
- (8) **Constitution** means the Articles of Association of the Company, as amended from time to time;
- (9) **CUFS** means CHESS Units of Foreign Securities each of which represents a beneficial holding of an underlying Share;
- (10) **CUFS holder** means a holder of CUFS;
- (11) **CUFS Voting Instruction Form** means the form entitled “CDI Voting Instruction Form” which accompanies this Notice permitting a CUFS holder to direct CDN to cast votes in the manner directed by the CUFS holder;
- (12) **Director** means a director of the Company;
- (13) **Meeting** means the annual general meeting being convened by the Directors and pursuant to the Notice of Annual General Meeting;
- (14) **Notice of Annual General Meeting** or **Notice** means the notice of annual general meeting of the Shareholders dated 14 June 2011;
- (15) **Proxy Form** means the form entitled “Proxy Form” which accompanies this Notice;
- (16) **Resolutions** means the resolutions set out in the Notice of Annual General Meeting and **Resolution** means any one of them;
- (17) **Share** means a fully paid ordinary share in the capital of the Company; and

(18) **Shareholder** means a holder of a Share.

2. Interpretation

In the Notice of Annual General Meeting and accompanying documents, unless the context otherwise requires:

- (1) Reference to:
 - (a) one gender includes the others;
 - (b) the singular includes the plural and the plural includes the singular;
 - (c) a person includes a body corporate;
 - (d) a statute, regulation or provision of a statute or regulation (**Statutory Provision**) includes:
 - (i) that Statutory Provision as amended or re-enacted;
 - (ii) a statute, regulation or provision enacted in replacement of that Statutory Provision; and
 - (iii) another regulation or other statutory instrument made or issued under that Statutory Provision; and
 - (e) money is to Australian dollars, unless otherwise stated.
- (2) “Including” and similar expressions are not words of limitation.
- (3) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (4) Headings and any table of contents or index are for convenience only and do not affect interpretation.

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