

JOHNSON WINTER & SLATTERY

L A W Y E R S

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Our Ref: A5792

12 July 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

6 PAGES

Dear Sir / Madam

Cephalon CXS Holdings Pty Ltd (“Cephalon CXS”) – Notice of change of interests of substantial holder in relation to shares in ChemGenex Pharmaceuticals Ltd (“ChemGenex”)

We act for Cephalon CXS, a wholly owned subsidiary of Cephalon, Inc., in relation to the off-market takeover bid by Cephalon CXS for ChemGenex comprising an offer for all of the ordinary shares in ChemGenex (**ChemGenex Shares**) and an offer for all of the ASX-listed options in ChemGenex (**ChemGenex Listed Options**).

In accordance with section 671B(1)(b) of the Corporations Act 2001 (Cth) (**Corporations Act**), we attach an ASIC Form 604 (Notice of change of interests of substantial holder) (**ASIC Form**) issued by Cephalon CXS in relation to ChemGenex Shares.

We also inform you that Cephalon CXS has at the close of trading on 14 June 2011 received acceptances in respect of 10,836,218 ChemGenex Listed Options, representing in aggregate 98.97% of all issued ChemGenex Listed Options (calculated on the basis of there being 10,949,328 ChemGenex Listed Options, as disclosed in ChemGenex’s most recent Appendix 3B of 2 May 2011).

This letter and the attached ASIC Form will be sent by facsimile and post to ChemGenex today.

Yours faithfully



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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme ChemGenex Pharmaceuticals Ltd (ChemGenex)

ACN/ARSN 000 248 304

1. Details of substantial holder (1)

Name Cephalon CXS Holdings Pty Ltd (Cephalon CXS)

ACN/ARSN (if applicable) 150 102 659

There was a change in the interests of the substantial holder on See Annexures B and C

The previous notice was given to the company on 15 June 2011

The previous notice was dated 15 June 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	292,246,686	93.20%	304,445,194	97.09%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B	Cephalon CXS	Acquisition of relevant interests under section 608(8) of the Corporations Act as a result of acceptances of the share offer contained in Cephalon CXS's bidder's statement dated 13 April 2011 (Acceptances).	\$0.70 per ordinary share	See Annexure B	See Annexure B
See Annexure C	Cephalon CXS	Change in the nature of relevant interest in ordinary shares in ChemGenex upon the settlement of transfers of certain shares acquired under Acceptances (Settlement). The relevant interest now arises under section 608(1)(a) of the Corporations Act.	Not applicable	See Annexure C	See Annexure C
See Annexure B	Cephalon International. and Cephalon, Inc.	Acquisition of relevant interests under section 608(3)(b) of the Corporations Act as a result of the Acceptances.	Not applicable	See Annexure B	See Annexure B
See Annexure B	The related bodies corporate of Cephalon, Inc. listed in Annexure A.	Acquisition of relevant interests under section 608(3)(a) of the Corporations Act as a result of the Acceptances.	Not applicable	See Annexure B	See Annexure B

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Cephalon CXS	Cephalon CXS	Cephalon CXS	Relevant interest under section 608(1)(a) of the Corporations Act	294,610,547 ordinary shares	294,610,547
	Accepting ChemGenex shareholders	Cephalon CXS	Relevant interest under section 608(8) of the Corporations Act	9,834,647 ordinary shares	9,834,647
Cephalon, Inc. and Cephalon International Holdings, Inc.	Cephalon CXS	Cephalon CXS	Relevant interest under section 608(3)(b) of the Corporations Act	294,610,547 ordinary shares	294,610,547
	Accepting ChemGenex shareholders	Cephalon CXS	Relevant interest under section 608(3)(b) of the Corporations Act	9,834,647 ordinary shares	9,834,647
The related bodies corporate of Cephalon, Inc. listed in Annexure A.	Cephalon CXS	Cephalon CXS	Relevant interest under section 608(3)(a) of the Corporations Act.	294,610,547 ordinary shares	294,610,547
	Accepting ChemGenex shareholders	Cephalon CXS	Relevant interest under section 608(3)(a) of the Corporations Act.	9,834,647 ordinary shares	9,834,647

5. Changes in association

The persons who have become associates of, ceased to be associates (2) of, or have changed the nature of their association with (9), the substantial holder in relation to voting interests in the company or scheme are as follows:

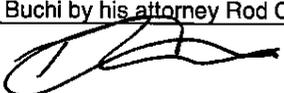
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

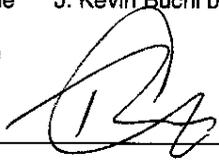
Name	Address
Cephalon CXS	Level 2 37-39 Epping Road Macquarie Park NSW 2113
Cephalon International Holdings, Inc., Cephalon, Inc. and the related bodies corporate of Cephalon, Inc. listed in Annexure A	41 Moores Road Frazer PA 19355 United States of America

Signature

print name J. Kevin Buchi by his attorney Rod Cox capacity Under power of attorney
 sign here  date 12 July 2011

ANNEXURE A

This is Annexure A of one page referred to in the Form 604 (Notice of change of interests of substantial holder) lodged by Cephalon CXS Holdings Pty Ltd ACN 150 102 659, signed by me and dated 12 July 2011.

print name	J. Kevin Buchi by his attorney Rod Cox	Capacity	Under power of attorney
sign here		Date	12 July 2011

Anesta LLC
 Anesta AG
 Arana Therapeutics, Inc.
 BioAssets Development Corporation
 Biotan AG
 Cephalon Australia Pty Ltd ACN 002 951 877
 Cephalon Australia (Vic) Pty Ltd ACN 097 483 068
 Cephalon (Bermuda) Limited
 Cephalon Borinquen, Inc.
 Cephalon B.V.
 Cephalon Development Corporation
 Cephalon France SAS
 Cephalon Europe SAS
 Cephalon GmbH
 Cephalon Holdings Limited
 Cephalon Investments, Inc.
 Cephalon Italia S.r.L
 Cephalon Limited
 Cephalon Luxembourg S.a.r.l
 Cephalon Management Company LLC
 Cephalon Management Company LUX SCS
 Cephalon Pharma ApS
 Cephalon Pharma (Ireland) Limited
 Cephalon Pharma SL
 Cephalon Sp.z.o.o.
 Cephalon Technologies Partners, Inc.
 Cephalon Titrisation
 Cephalon (UK) Limited
 Cephalon Ventures Puerto Rico, Inc.
 CIMA LABS INC.
 East End Insurance Ltd.
 Galenis-Promoção e Comercialização de Products Farmacêuticos LDA
 Mepha GmbH
 MEPHA-Investigação, Desenvolvimento e Fabricação Farmacêutica LDA
 Mepha (Latino-Americana) S.A.
 Mepha Pharma AG
 Mepha Pharma GMBH
 Mepha Pharma India Private Limited
 PolaRx Biopharmaceuticals, Inc.
 Promics Pty Ltd ACN 089 138 063
 SIA Mepha Baltics
 Societe Civile Immobiliere Martigny

ANNEXURE B

This is the Annexure B of one page referred to in Form 604 (Notice of change of interests of substantial holder) lodged by Cephalon CXS Holdings Pty Ltd ACN 150 102 659, signed by me and dated 12 July 2011.

print name J. Kevin Buchi by his attorney Rod Cox
sign here

Capacity Under power of attorney
Date 12 July 2011

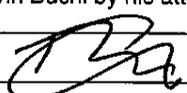


Details of changes in relevant interests pursuant to Acceptances:

Date of change	Class and number of securities affected	Person's votes affected
15-Jun-11	64,516 ordinary shares	64,516
16-Jun-11	85,793 ordinary shares	85,793
17-Jun-11	82,575 ordinary shares	82,575
20-Jun-11	157,530 ordinary shares	157,530
21-Jun-11	130,069 ordinary shares	130,069
22-Jun-11	90,769 ordinary shares	90,769
23-Jun-11	43,428 ordinary shares	43,428
24-Jun-11	55,377 ordinary shares	55,377
27-Jun-11	21,195 ordinary shares	21,195
28-Jun-11	362,830 ordinary shares	362,830
29-Jun-11	225,792 ordinary shares	225,792
30-Jun-11	65,476 ordinary shares	65,476
1-Jul-11	48,414 ordinary shares	48,414
4-Jul-11	46,000 ordinary shares	46,000
5-Jul-11	884,097 ordinary shares	884,097
6-Jul-11	4,530 ordinary shares	4,530
7-Jul-11	203,460 ordinary shares	203,460
8-Jul-11	266,832 ordinary shares	266,832
9-Jul-11	9,359,825 ordinary shares	9,359,825

ANNEXURE C

This is the Annexure C of one page referred to in Form 604 (Notice of change of interests of substantial holder) lodged by Cephalon CXS Holdings Pty Ltd ACN 150 102 659, signed by me and dated 12 July 2011.

print name	J. Kevin Buchi by his attorney Rod Cox	Capacity	Under power of attorney
sign here		Date	12 July 2011

Details of changes in relevant interests pursuant to Settlement:

Date of change	Class and number of securities affected	Person's votes affected
15-Jun-11	87,439 ordinary shares	87,439
16-Jun-11	326,622 ordinary shares	326,622
17-Jun-11	2,632,756 ordinary shares	2,632,756
20-Jun-11	1,560,647 ordinary shares	1,560,647
21-Jun-11	63,085 ordinary shares	63,085
22-Jun-11	85,103 ordinary shares	85,103
23-Jun-11	82,575 ordinary shares	82,575
24-Jun-11	165,884 ordinary shares	165,884
27-Jun-11	121,973 ordinary shares	121,973
28-Jun-11	97,431 ordinary shares	97,431
29-Jun-11	39,618 ordinary shares	39,618
30-Jun-11	67,721 ordinary shares	67,721
1-Jul-11	6,719 ordinary shares	6,719
4-Jul-11	370,492 ordinary shares	370,492
5-Jul-11	224,772 ordinary shares	224,772
6-Jul-11	57,856 ordinary shares	57,856
7-Jul-11	67,971 ordinary shares	67,971
8-Jul-11	34,000 ordinary shares	34,000
9-Jul-11	876,540 ordinary shares	876,540