

JOHNSON WINTER & SLATTERY  
L A W Y E R S

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Our Ref: A5792

21 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**); and the subsequent compulsory acquisition by Cephalon CXS of the remaining ChemGenex Shares and ChemGenex Listed Options under Part 6A.1 of the Corporations Act 2001 (Cth) (**Corporations Act**).

In accordance with section 671B(1)(b) of the 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 compulsory acquisition has now been completed and Cephalon CXS is now the registered holder of all ChemGenex Shares and ChemGenex Listed Options.

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				
<b>1. Details of substantial holder (1)</b>					
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	12-15 and 19 July 2011				
The previous notice was given to the company on	12 July 2011				
The previous notice was dated	12 July 2011				
<b>2. Previous and present voting power</b>					
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	304,445,194	97.09%	313,558,870	100.00%	
<b>3. Changes in relevant interests</b>					
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	636,790 ordinary shares	636,790
See Annexure C	Cephalon CXS	Change in the nature of relevant interests 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	10,471,437 ordinary shares	10,471,437
19 July 2011	Cephalon CXS	Acquisition of relevant interests under section 608(1)(a) of the Corporations Act as a result of the compulsory acquisition of the remaining ordinary shares in ChemGenex under Part 6A.1 of the Corporations Act (Compulsory Acquisition)	\$0.70 per ordinary share	8,476,886 ordinary shares	8,476,886

See Annexure B; 19 July 2011 for Compulsory Acquisition	Cephalon International Holdings, Inc. and Cephalon, Inc.	Acquisition of relevant interests under section 608(3)(b) of the Corporations Act as a result of the Acceptances and the Compulsory Acquisition	Not applicable	9,113,676 ordinary shares	9,113,676
See Annexure B; 19 July 2011 for Compulsory Acquisition	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 and the Compulsory Acquisition	Not applicable	9,113,676 ordinary shares	9,113,676

#### 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 (8)	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	313,558,870 ordinary shares	313,558,870
Cephalon, Inc. and Cephalon International Holdings, Inc.	Cephalon CXS	Cephalon CXS	Relevant interest under section 608(3)(b) of the Corporations Act	313,558,870 ordinary shares	313,558,870
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.	313,558,870 ordinary shares	313,558,870

#### 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:

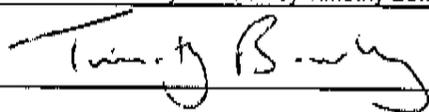
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

#### 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

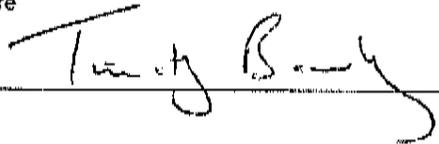
#### Signature

print name J. Kevin Buchi by his attorney Timothy Bowley capacity Under power of attorney  
sign here  date 21 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 21 July 2011.

print name J. Kevin Buchi by his attorney Timothy Bowley Capacity Under power of attorney  
 sign here Date 21 July 2011

  
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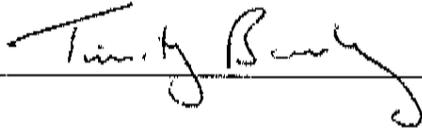
Anesta LLC  
 Anesta AG  
 Arana Therapeutics, Inc.  
 BioAssets Development Corporation  
 Biotan AG  
 Cephalon Australia Pty Ltd ACN 002 951 877  
 Cephalon Australia (Vic) Pty Ltd ACN 097 483 068  
 Cephalon (Bermuda) Limited  
 Cephalon Borinquen, Inc.  
 Cephalon B.V.  
 Cephalon Development Corporation  
 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.  
 GalenS—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 21 July 2011.

print name J. Kevin Buchi by his attorney Timothy Bowley  
sign here

Capacity Under power of attorney  
Date 21 July 2011

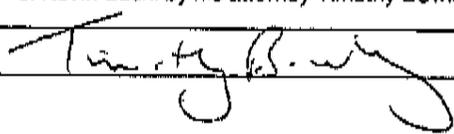


Details of changes in relevant interests pursuant to Acceptances:

Date of change	Class and number of securities affected	Person's votos affected
12 July 11	113,744 ordinary shares	113,744
13 July 11	136,967 ordinary shares	136,967
14 July 11	386,079 ordinary shares	386,079

**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 21 July 2011.

print name	J. Kevin Buchi by his attorney Timothy Bowley	Capacity	Under power of attorney
sign here		Date	21 July 2011

Details of changes in relevant interests pursuant to Settlement:

Date of change	Class and number of securities affected	Person's votes affected
12 July 2011	13,254 ordinary shares	13,254
13 July 2011	236,960 ordinary shares	236,960
14 July 2011	232,582 ordinary shares	232,582
15 July 2011	9,988,641 ordinary shares	9,988,641