

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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| Name of entity: CHEMGENEX PHARMACEUTICALS LIMITED |
| ABN: 79 000 248 304 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|--------------|
| Name of Director | Elmar Schnee |
| Date of last notice | 13 May 2009 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|---|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | 24,057,922 ordinary fully paid shares (CXS) held by Merck Santé; |
| Date of change | 22 October 2010 |
| No. of securities held prior to change | 24,057,922 ordinary fully paid shares (CXS); 40,000 ordinary fully paid shares (CXS) held directly; 250,000 unlisted options exercisable at \$1.22 held directly |
| Class | Ordinary fully paid shares (CXS) |
| Number acquired | N/A |
| Number disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | N/A |

+ See chapter 19 for defined terms.

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|---|---|
| No. of securities held after change | 24,057,922 ordinary fully paid shares (CXS); 40,000 ordinary fully paid shares (CXS) held directly; 250,000 unlisted options exercisable at \$1.22 held directly |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Mr Elmar Schnee is a Director of Merck Santé which has signed an option agreement with Cephalon International Holdings, Inc (Cephalon), granting Cephalon an option over 22,131,962 ordinary shares at the price of A\$0.70 per share. The option expires on the later of (a) 31 March 2011; and (b) one week after the delivery by ChemGenex to Cephalon of the duly completed final tables, lists and figures document in relation to clinical studies CML-202 and CML-203. A copy of the option agreement is attached to the substantial shareholder notice lodged by Cephalon. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |



J. A. Campbell
Company Secretary
22 October 2010

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