

PRE-CONDITIONAL VOLUNTARY GENERAL OFFER

by

SAC CAPITAL PRIVATE LIMITED

(Company Registration No.: 200401542N)
(Incorporated in the Republic of Singapore)

for and on behalf of

YIFAN INTERNATIONAL PHARMACEUTICAL CO., LIMITED

(Company Registration No.: 2141494)
(Incorporated in the Hong Kong Special Administrative Region
of the People's Republic of China)

to acquire all the issued and paid-up ordinary shares in the capital of

SCIGEN LTD

(Company Registration No.: 199805796R)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Yifan International
Pharmaceutical Co., Limited

UPDATE ANNOUNCEMENT RELATING TO THE PRE-CONDITIONAL OFFER ANNOUNCEMENT

1. INTRODUCTION

1.1 Pre-Conditional Voluntary General Offer

SAC Capital Private Limited ("**SAC Capital**") refers to:

- (i) the announcement dated 15 May 2018 (the "**Pre-Conditional Offer Announcement**") pursuant to which it was announced for and on behalf of Yifan International Pharmaceutical Co., Limited (the "**Offeror**") that, subject to the satisfaction or waiver of the Pre-Conditions (as defined in paragraph 2.1 of the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of SciGen Ltd (the "**Company**") (excluding treasury shares) (the "**Shares**")¹, other than those Shares already owned, controlled, or agreed to be acquired by the Offeror, but including Shares owned, controlled, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror, in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers; and

¹ Shares include securities which may be transmuted into Shares, such as CHESS Depositary Interests which are held on behalf of shareholders of the Company by CHESS Depositary Nominees Pty Limited.

- (ii) the announcement dated 12 June 2018 (the “**Update Announcement**”) by SAC Capital, for and on behalf of the Offeror, in relation to the satisfaction of the Pre-Condition set out in paragraph 2.1.2 of the Pre-Conditional Offer Announcement.

Copies of the Pre-Conditional Offer Announcement and the Update Announcement are available on the website of the Australian Securities Exchange (“**ASX**”) (<https://www.asx.com.au>).

Unless otherwise defined in this announcement (this “**Announcement**”), all capitalised terms in this Announcement shall have the same meanings ascribed to them in the Pre-Conditional Offer Announcement.

2. UPDATE ON PRE-CONDITIONS TO THE MAKING OF THE OFFER

- 2.1** As stated in the Pre-Conditional Offer Announcement, the making of the Offer is subject to the satisfaction or waiver by the Offeror (as the case may be) of the Pre-Conditions on or before 5.00 p.m. (Singapore time) on the date falling six months from the date of the Pre-Conditional Offer Announcement, being 15 November 2018 (or such other later date as the Offeror may determine in consultation with the Securities Industry Council of Singapore).
- 2.2** As at the date of this Announcement, the Pre-Condition set out in paragraph 2.1.3 of the Pre-Conditional Offer Announcement has also been satisfied.

On 12 June 2018, Bioton released, on the Warsaw Stock Exchange (“**WSE**”), an announcement stating that Bioton has obtained the consents of HSBC Bank Polska S.A., ING Bank Śląski Spółka Akcyjna, Bank Ochrony Środowiska S.A. and Bank of China (Luxembourg) S.A., Poland Branch in connection with the Bioton Disposal (the “**Bioton Banks Consent Announcement**”).

A copy of the Bioton Banks Consent Announcement is available on the websites of the WSE (www.gpw.pl/company-factsheet?isin=PLBIOTN00029) and the ASX (<https://www.asx.com.au>).

3. OFFER ANNOUNCEMENT

This Announcement should not be construed as an announcement of a firm intention by the Offeror to make the Offer. The making of the Offer remains subject to the satisfaction or waiver by the Offeror (as the case may be) of the Pre-Condition set out in paragraph 2.1.1 of the Pre-Conditional Offer Announcement, which remains outstanding as at the date of this Announcement.

If and when all the the Pre-Conditions (including the Pre-Condition set out in paragraph 2.1.1 of the Pre-Conditional Offer Announcement) have been satisfied or waived by the Offeror (as the case may be), SAC Capital, for and on behalf of the Offeror, will announce the firm intention on the part of the Offeror to make the Offer.

4. CAUTIONARY STATEMENT

Shareholders and potential investors should note that there is no certainty that the remaining Pre-Conditions will be satisfied and that the Offer will be made. Shareholders and potential investors should exercise caution when trading in the Shares, and where in doubt as to the action they should take, they should consult their stockbroker, bank manager, accountant, solicitor, tax adviser or other professional advisers.

5. RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, and that he accepts responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the sole director of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources and/or, as the case may be, reflected or reproduced in this Announcement in its proper form and context.

Issued by

SAC CAPITAL PRIVATE LIMITED

For and on behalf of

YIFAN INTERNATIONAL PHARMACEUTICAL CO., LIMITED

13 June 2018

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast”, “targets” and similar expressions or future or conditional verbs such as “will”, “would”, “shall”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror or SAC Capital undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or any other regulatory or supervisory body or agency.

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

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