

**DISCLOSURE ANNOUNCEMENT: 11 OCTOBER 2007**

**CBIO LIMITED BOARD APPOINTMENTS**

---

CBio Limited is pleased to announce the appointment of four new directors to the Board. The appointments, which include world-recognised experts in the field of drug development and commercialisation, further strengthen CBio's position as a developer of leading therapeutics for the treatment of autoimmune and inflammatory diseases.

The new appointments to the CBio board are as follows:-

**Dr Göran Ando**

**Non Executive Director**

Dr Göran Ando qualified as a medical doctor and a specialist in general medicine from Linköping Medical University, Sweden. He is a founding fellow of the American College of Rheumatology in the USA. From 1989 to 1995 Dr Ando was medical Director and later R&D Director of Glaxo Group, UK. From 1995 to 2003 he was Executive Vice President and then President of R&D with Pharmacia (Pfizer) and from 2003 to 2004 CEO of Celltech Group plc, UK. Dr Ando serves as Chairman of the Boards of Novexel S.A. and Inion Oy; Vice Chairman of the Boards of Novo Nordisk A/S and S\*Bio Pty; and as a member of the Boards of Novo A/SNicOx S.A. and Enzon Pharmaceuticals, Inc. Dr Ando is also a Senior Advisor to Essex Woodlands Health Ventures UK Ltd.

Dr Ando is also a member of CBio's Scientific Advisory Board.

**Professor John Funder**

**Non Executive Director**

Professor John Funder, AO, was Director of the Baker Institute from 1990-2001, and is currently Professor of Medicine at Monash University, Senior Fellow at Prince Henry's Institute of Medical Research, and a Professorial Associate at the Centre for Neuroscience at the University of Melbourne. He holds an Honorary Appointment at the Institute for Molecular Bioscience, University of Queensland. Professor Funder has worked for forty years in endocrinology, with particular interests in steroid hormones and receptors, and in hormonal mechanisms in hypertension and heart failure. He has been a member of advisory panels, including PIIP and P3, for the Commonwealth Government, and has had a number of roles in Victoria, including chairing the Victorian Health Promotion Foundation and the Hospitals Admission Risk Program (HARP). He maintains an active research program, with collaborations in Melbourne, Sydney, San Francisco, St. Louis and Toronto, and acts as a consultant for a number of international pharmaceutical firms in the US, Europe, Japan and Australia.

Professor Funder is also a member of CBio's Scientific Advisory Board.

**Dr Dennis Feeney**

**Executive Director and President Global Development and Licensing**

Dr Dennis Feeney has worked for over fifteen years in senior management roles of international pharmaceutical industry companies including Sandoz, Marion Merrell Dow and Pharmacia. During this period, Dr Feeney has held key corporate functional responsibilities for all phases of clinical research (Phase I to Phase IV), regulatory affairs, health economics and medical services at domestic, regional and international levels. He has served as a member of the Executive Board of Management and corporate officer at Pharmacia. Dr Feeney has held responsibilities for strategic marketing and sales; human resource management; financial planning and accountability, and legal and corporate affairs. Dr Feeney joined CBio as Chief Scientific Officer in 2003 and was appointed President of Global Development and Licensing in 2006. Dr Feeney is also a member of CBio's Scientific Advisory Board.

**Mr Jason Yeates**

**Managing Director and Chief Executive Officer**

Mr Jason Yeates joined CBio as Chief Financial Officer in 2004 and soon afterwards assumed the role of Chief Operating Officer. He was appointed Chief Executive Officer in 2006. Mr Yeates has forged the Company's transition from an R & D company to a development company, and has overseen its associated growth. His diverse range of skills has been acquired through experience in mergers and acquisitions, fundraising, commercialisation, sales and marketing and business management. He has worked in a number of industries in senior financial, commercial and company secretarial roles. Mr Yeates has significant international business experience in Europe and Asia. He held the position of Asia-Pacific Finance Director with MCI Limited during the Company's successful expansion into Asia as well as the position of Asia-Pacific Finance Director of Asia Global Crossing Limited.

**Dr Ando, Professor Funder, Dr Feeney and Mr Yeates join the current directors Mr Stephen Jones (Chairman), Mr Stephen Streeter and Dr Michael Monsour.**