

DISCLOSURE ANNOUNCEMENT – 30 APRIL 2008

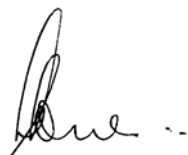
RECEIPT OF TRANSACTION PROPOSAL

CBio Limited is pleased to make the following announcement:

Further to the commercialisation update provided in the company's half-yearly accounts, CBio is now in receipt of a transaction proposal from a global pharmaceutical company concerning the licensing and future development of CBio's Cpn10 intellectual property.

CBio is continuing discussions in relation to the letter of intent received from a large US-based specialist medical fund, having now received several revised offers from the fund.

Both proposals are subject to ongoing due diligence, which at this time presents no impediment to either transaction proceeding.



Stephen Jones
Executive Chairman



Jason Yeates
Managing Director & CEO