

DISCLOSURE ANNOUNCEMENT – 27 MAY 2008

CBio Limited is pleased to make the following announcement:

Further to the Disclosure Announcement dated 30 April 2008, CBio has concluded discussions with a global pharmaceutical company and a US-based specialist medical fund.

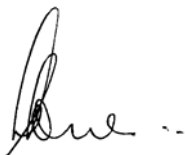
CBio has subsequently signed an agreement with the global pharmaceutical company, Novo Nordisk A/S, in connection with its Cpn10 intellectual property asset.

Details of the agreement are governed by confidentiality provisions and cannot be released at this time.

About CBio

CBio Limited is an Australian company with a global focus. CBio was established in 2001 to develop technologies for the treatment of autoimmune and inflammatory diseases. CBio's business goal is to become a pre-eminent early stage developer of clinical therapeutics. To achieve this, CBio will continue to develop and protect its current technologies, leverage its technology platform to in-license and develop new therapeutic candidates, and complete commercial partnerships at the optimal stage of development.

CBio's lead product is XToll[®]. XToll[®], or recombinant chaperonin 10 (Cpn10), is a modified version of the naturally occurring protein chaperonin 10.



Stephen Jones
Executive Chairman



Jason Yeates
Managing Director & CEO