

15 July 2011

The Manager  
 Company Announcements Office  
 ASX Limited  
 20 Bridge St  
 SYDNEY NSW 2000

Dear Sir,

### RESULTS OF GENERAL MEETING

We wish to advise that resolutions put to the General Meeting of CBio Limited held today were each passed on a show of hands.

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect of each resolution as follows:-

|   | For the<br>resolution | At proxy's<br>discretion | Against<br>resolution | Abstain<br>from<br>resolution |
|---|-----------------------|--------------------------|-----------------------|-------------------------------|
| <b>Resolution 1</b>   |                       |                          |                       |                               |
| (a) Ratification of SpringTree security issue               | 66,064,458            | 1,265,129                | 11,830,397            | 579,792                       |
| (b) Ratification of Rights Issue Commission shares          | 66,281,456            | 1,239,719                | 11,059,411            | 754,792                       |
| (c)(i) Ratification of security issue- Dr Terje Kalland     | 74,632,709            | 1,239,719                | 3,307,493             | 734,792                       |
| (c)(ii) Ratification of security issue- Dr Thomas Lönnngren | 74,623,772            | 1,248,719                | 3,303,120             | 739,165                       |
| (d) Ratification of May 2011 placement                      | 52,163,742            | 1,264,577                | 4,761,915             | 336,192                       |
| (e) Ratification of securities issued to a supplier         | 62,311,466            | 1,314,577                | 15,533,941            | 754,792                       |
| <b>Resolution 2</b>   |                       |                          |                       |                               |
| Issue of shares to related parties                          | 61,082,576            | 1,230,619                | 7,221,337             | 583,215                       |
| <b>Resolution 3</b>   |                       |                          |                       |                               |
| Issue of Performance Rights to employees                    | 67,010,319            | 1,233,207                | 10,017,645            | 1,653,605                     |
| <b>Resolution 4</b>   |                       |                          |                       |                               |
| Withdrawn prior to the meeting                              | -                     | -                        | -                     | -                             |
| <b>Resolution 5</b>   |                       |                          |                       |                               |
| Withdrawn prior to the meeting                              | -                     | -                        | -                     | -                             |
| <b>Resolution 6</b>   |                       |                          |                       |                               |
| Withdrawn prior to the meeting                              | -                     | -                        | -                     | -                             |

|  | For the<br>resolution | At proxy's<br>discretion | Against<br>resolution | Abstain<br>from<br>resolution |
|--|-----------------------|--------------------------|-----------------------|-------------------------------|
| <b>Resolution 7</b>                                  |                       |                          |                       |                               |
| Issue of Performance Rights to Dr Göran Ando         | 45,026,369            | 1,344,499                | 15,746,074            | 17,797,834                    |
| <b>Resolution 8</b>                                  |                       |                          |                       |                               |
| Issue of Performance Rights to Dr Peter Corr         | 44,874,550            | 1,301,148                | 15,966,895            | 17,772,183                    |
| <b>Resolution 9</b>                                  |                       |                          |                       |                               |
| Issue of Performance Rights to Professor John Funder | 44,874,550            | 1,122,048                | 15,975,995            | 17,772,183                    |
| <b>Resolution 10</b>                                 |                       |                          |                       |                               |
| Issue of Performance Rights to Dr Michael Monsour    | 35,552,357            | 1,440,048                | 16,393,690            | 16,731,652                    |
| <b>Resolution 11</b>                                 |                       |                          |                       |                               |
| Issue of Performance Rights to Dr Terje Kalland      | 45,059,226            | 1,304,548                | 15,626,304            | 17,924,698                    |
| <b>Resolution 12</b>                                 |                       |                          |                       |                               |
| Issue of Performance Rights to Dr Thomas Lönngrén    | 45,177,407            | 1,292,048                | 15,638,804            | 17,806,517                    |
| <b>Resolution 13</b>                                 |                       |                          |                       |                               |
| Withdrawn prior to the meeting                       | -                     | -                        | -                     | -                             |
| <b>Resolution 14</b>                                 |                       |                          |                       |                               |
| Increase in director remuneration pool               | 52,178,743            | 372,901                  | 14,366,766            | 804,239                       |

For and on behalf of the Board of CBio Limited



**BEN GRAHAM**  
 Company Secretary

**About CBio**

CBio is an Australian ASX listed company established in 2000. CBio's lead product XToll® is a potential new-generation drug therapy which could provide safer and more effective treatment of autoimmune diseases such as rheumatoid arthritis. It is currently being trialled in phase II clinical trials in patients with rheumatoid arthritis (RA). Global sales of RA therapies exceeded US\$17 billion in 2008.

Novo Nordisk A/S (Copenhagen: NOVO-B.CO; NYSE: NVO), a top 20 global pharmaceutical company and world-leader in diabetes care, has an exclusive option to enter into negotiations for a licence agreement for the intellectual property rights relating to XToll®.

CBio's Board includes internationally experienced drug developers including Dr Göran Ando, Vice-Chairman Novo Nordisk A/S (formerly president of R&D at Pharmacia/Pfizer and R&D director of Glaxo Group, UK); Dr Thomas Lönngrén (former Executive Director of the European Medicines Agency), Dr Terje Kalland (retired Vice President Biopharmaceuticals Research Unit- Novo Nordisk), Dr Peter Corr, Founder and co-General Partner of Celtic Therapeutics (formerly Senior Vice-President for Science and Technology at Pfizer and Chairman of the Board of Governors, New York Academy of Sciences); and Professor John Funder, AO, Professor of Medicine at Monash University, Senior Fellow at Prince Henry's Institute of Medical Research (formerly Director of the Baker Institute, 1990-2001).

### **About Rheumatoid Arthritis**

Rheumatoid Arthritis is a chronic autoimmune disease, mainly characterised by inflammation of the lining of the joints. It can lead to long-term joint damage, resulting in chronic pain, loss of function and disability. The effects of RA are systemic, which means it can affect other organs in the body, and cardiovascular dysfunction in addition to RA is common. RA symptoms can make even the simplest activities – such as opening a jar or taking a walk – difficult to manage. RA has a worldwide distribution with a prevalence of 1 to 2% – which currently equates to approximately 100 million people. Prevalence increases with age, approaching 5% in women over age 55. RA is two to three times more common in women than in men and generally occurs between the ages of 40 and 60, but it can also affect young children and older adults. Currently, there is no cure.