IX BIOPHARMA LTD.
(Company Registration No. 200405621W)
(Incorporated in the Republic of Singapore)

Arrow Property Trust and Kaizen Manufacturing Pty Ltd
Become Wholly-Owned Subsidiaries

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*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the offer document dated 10 July 2015 issued by the Company in respect of placement of 64,500,000 shares and the public offer of 1,000,000 shares ("**Offer Document**")*

The Board of Directors ("**Directors**") of iX Biopharma Ltd. (the "**Company**") wishes to announce, pursuant to Rule 704(16)(c), that Arrow Property Trust ("**AP Trust**") and Kaizen Manufacturing Pty Ltd ("**KMPL**"), both established in Australia, have become wholly-owned subsidiaries of the Company following the exercise of the AP Trust Call Option and KMPL Call Option by the Company. The acquisitions were completed on 26 May 2016.

AP Trust (with KMPL as its trustee) owns one property which is leased to Syrinx Pharmaceuticals Pty Ltd ("**Syrinx**"), a wholly owned subsidiary of the Company, as its sole operating plant for the manufacturing of pharmaceutical products and chemical analysis for an initial period from 6 December 2013 to 5 December 2018 with an option to renew for a further 5 years.

As disclosed in the Offer Document dated 10 July 2015, the Company held a call option to purchase all of the units in the AP Trust for an aggregate consideration of AUD 1.1 million (approximately S$1.1 million) to be satisfied by (a) the issue of 454,887 new shares in the Company at a price per share of AUD 1.33; and (b) the remaining by the payment of AUD 495,000 (the "AP Trust Call Option"). The Company also held a call option to purchase all the shares in KMPL, for an aggregate consideration of AUD 1.00 (the "KMPL Call Option").

Net book value of asset being acquired as at 30 June 2015 was approximately AUD1.78 million (approximately S$1.78 million) comprising assets of AUD 5.36 million (principally the property at AUD 4.99 million) less liabilities of AUD 3.59 million (principally a long term loan of AUD 3.5 million). The gross market value of the property was independently valued at AUD 5.2 million in July 2015. Syrinx commissioned the independent valuation for mortgage security purpose.

By Order of the Board

Lee Wei Hsiung / Wang Shin Lin, Adeline
Company Secretaries

26 May 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Tony Toh, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.