



IX BIOPHARMA LTD.

(the "Company")

(Company Registration No.: 200405621W)

(Incorporated in the Republic of Singapore on 8 May 2004)

Invitation in respect of 65,500,000 Invitation Shares:

- (a) 1,000,000 Offer Shares at S\$0.46 each by way of public offer (the "Public Offer"); and
(b) 64,500,000 Placement Shares at S\$0.46 each by way of placement (the "Placement", together with the Public Offer, the "Invitation")
payable in full on application.

Capitalised terms used in this announcement shall, unless otherwise defined, have the meanings ascribed to them in the offer document of the Company dated 10 July 2015 (the "Offer Document") that has been registered by the Singapore Exchange Securities Trading Limited ("SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO SUBSCRIBE FOR THE INVITATION SHARES.

The Board of Directors of the Company and CIMB Bank Berhad, Singapore Branch, being the Sponsor and Issue Manager to the Invitation, are pleased to announce that, as at the close of the Application List at 12.00 noon on 20 July 2015, there were 854 valid applications for the 1,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for 24,650,000 Offer Shares, with application monies received amounting to approximately S\$11.3 million. The 64,500,000 Placement Shares have been validly subscribed for and application monies received for these Placement Shares amounted to approximately S\$29.7 million.

Based on the total Invitation size of 65,500,000 Invitation Shares and the total valid applications received in respect of an aggregate of 89,150,000 Invitation Shares (comprising valid applications received for 24,650,000 Offer Shares and 64,500,000 Placement Shares), the Invitation is approximately 1.4 times subscribed.

APPLICATION RESULTS FOR THE PUBLIC OFFER

To ensure a reasonable spread of Shareholders, the Board of Directors of the Company, in consultation with the Sponsor and Issue Manager, the Underwriter and Placement Agent, has decided on the following basis of allotment for applications made for the 1,000,000 Offer Shares under the Public Offer:

| Range of Offer Shares applied for ('000) | Balloting Ratio | Number of Offer Shares Allotted per Successful Applicant ('000) | Percentage of Total Number of Offer Shares under the Public Offer (%) | Number of Successful Applicants |
|--|-----------------|---|---|---------------------------------|
| 1 | 9 : 50 | 1 | 2.00 | 20 |
| 2 to 9 | 10 : 50 | 2 | 8.80 | 44 |
| 10 to 49 | 15 : 50 | 3 | 31.50 | 105 |
| 50 to 99 | 20 : 50 | 4 | 9.60 | 24 |
| 100 to 499 | 28 : 50 | 8 | 42.40 | 53 |
| 500 to 999 | 30 : 50 | 12 | 3.60 | 3 |
| 1,000 and above | 32 : 50 | 21 | 2.10 | 1 |
| | | | 100.00 | 250 |

SPREAD IN RELATION TO THE PLACEMENT

All 64,500,000 Placement Shares have been validly allocated under the Placement. The spread of placees is as follows:

| Range of Placement Shares allocated under the Placement ('000) | Number of Placees |
|--|-------------------|
| 1 to 9 | 5 |
| 10 to 49 | 16 |
| 50 to 99 | 21 |
| 100 to 499 | 50 |
| 500 to 999 | 31 |
| 1,000 and above | 15 |
| Total | 138 |

Rule 428 of the Rules of Catalist

Pursuant to Rule 428 of the Rules of Catalist and to the best of the knowledge and belief of the Sponsor and Issue Manager, after having taken all reasonable steps and making all reasonable enquiries, there are no persons or institutions specified under Rule 428 of the Rules of Catalist who were allotted the Invitation Shares.

Should it subsequently come to the attention of the Sponsor and Issue Manager that there were any other persons or institutions specified under Rule 428 of the Rules of Catalist who have been allotted the Invitation Shares, an appropriate announcement, via SGXNET, will be made before the commencement of trading.

Substantial Applications

To the best of the knowledge and belief of the Sponsor and Issue Manager, the following persons have applied for and have been allotted 5.0% or more of the Invitation Shares:

| Name of subscriber | Number of Invitation Shares ('000) | Circumstances giving rise to the allotment |
|---|------------------------------------|--|
| Yeo Chung San ⁽¹⁾ | 6,600 | Allotted under the Placement |
| Asdew Acquisitions Pte Ltd ⁽²⁾ | 4,000 | Allotted under the Placement |
| Ang Kian Chuan | 3,913 | Allotted under the Placement |

Notes:

(1) The Shares are held through CIMB Securities (Singapore) Pte. Ltd.

(2) The Shares are held through Raffles Nominees (Pte) Ltd.

Commencement of Trading and Refund

The Company's Shares are expected to commence trading on Catalist on a "ready" basis on 22 July 2015 at 9.00 a.m. (Singapore time), subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **NO** trading on a "when issued" basis.

Monies paid in respect of unsuccessful applications are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) within 24 hours after the balloting of applications, to the applicants at their own risk, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications), as the case may be, in accordance with the conditions and procedures set out in the section titled "Appendix H – Terms, Conditions and Procedures for Application and Acceptance" to the Offer Document (the "Instructions").

In respect of invalid or partially successful applications, the full amount or the balance of the application monies, as the case may be, is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) at their own risk within fourteen (14) days after the close of the Application List, provided that the remittance in respect of such applications which have been presented for payment or other processes has been honoured and the application monies have been received in the designated share issue account, in each case in accordance with the conditions and procedures set out in the Instructions.

If the Invitation does not proceed for any reason, the full amount of application monies (without interest or any share of revenue or other benefits arising therefrom) will be returned, at the applicant's own risk, in accordance with the conditions and procedures set out in the Instructions.

Applicants may call The Central Depository (Pte) Limited ("CDP") at (65) 6535-7511 using their T-PIN for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by

CIMB Bank Berhad, Singapore Branch

For and on behalf of
IX Biopharma Ltd.

21 July 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch, for compliance with the relevant rules of the SGX-ST. CIMB Bank Berhad, Singapore Branch, has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr. Yee Chia Hsing, Head, Catalist, Investment Banking and 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.