IX BIOPHARMA LTD.

(Company Registration No. 200405621W)

(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT ON PROPOSED SILDENAFIL RECLASSIFICATION

The Board of Directors of iX Biopharma Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 19 June 2018, 6 August 2018 and 27 August 2018 (the "**Previous Announcements**") and wishes to update shareholders on the outcome of the Advisory Committee on Medicines Scheduling ("**ACMS**") meeting in Australia on the proposed reclassification of sildenafil from Schedule 4 to Schedule 3 of the Poisons Standard (the "**Proposed Reclassification**").

On 10 September 2018, the ACMS published the delegate's interim decision on the Proposed Reclassification. After considering the application for the Proposed Reclassification, the delegate determined that the current classification of sildenafil under Schedule 4 remains appropriate as sildenafil does not satisfactorily meet the Schedule 3 Schedule Policy Framework criteria issued by the Australian Health Ministers' Advisory Council. Sildenafil will continue to be allowed for sale as a prescription product under Schedule 4 of the Poisons Standard.

The Group will market its sildenafil products, Wafesil and Silcap, via the pharmacy and wholesaler channels, where it will be available for sale with a doctor's prescription.

BY ORDER OF THE BOARD

Lee Wei Hsiung / Wang Shin Lin, Adeline
Company Secretaries

21 September 2018

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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 relevant rules of 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.

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