IX BIOPHARMA LTD.

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

ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO IX PERFORMANCE SHARE PLAN

Unless otherwise defined, all terms not defined herein shall be as defined in the rules of the iX Performance Share Plan (the "iX PSP").

The Board of Directors (the "**Board**") of iX Biopharma Ltd. (the "**Company**") refers to the Company's announcement dated 15 November 2019 in relation to the grant of awards of ordinary shares pursuant to iX PSP (the "**Grants**").

In relation to the Grants, the Board is pleased to announce the issue and allotment of 2,384,000 new Shares (the "**New Shares**") on 20 November 2020, pursuant to the vesting of 2,384,000 Shares for the Grants.

No share was issued to a Director or controlling shareholder (and each of their associates).

The New Shares issued rank *pari passu* in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on Catalist on or around 24 November 2020, and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of New Shares, the total number of issued shares of the Company has increased from 694,469,023 Shares to 696,853,023 Shares.

By Order of the Board

Lee Wei Hsiung / Wang Shin Lin, Adeline
Company Secretaries

20 November 2020

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. 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 person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.