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FOR IMMEDIATE RELEASE

S*BIO AND A*STAR TO DEVELOP NEW COMPOUNDS TO TREAT CANCER

Singapore, Feb. 7, 2007 - S*BIO Pte Ltd, a privately held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer, today announced that it has signed a two-year Master Research Collaboration Agreement with the Agency for Science, Technology and Research's (A*STAR) Institute of Molecular and Cell Biology (IMCB) for the discovery and development of multiple compounds for the treatment of cancer. Promising compounds may be further developed by A*STAR's newly formed Experimental Therapeutics Centre (ETC) and S*BIO to advance these compounds towards clinical development.

"We are very pleased to be working with the head of IMCB and ETC, Sir David Lane, a specialist in the field of cancer cell control. The collaboration is an excellent strategic fit for S*BIO as we expand our research and development pipeline with novel treatments for cancer," said Jan-Anders Karlsson, CEO of S*BIO. "We are confident that this new research partnership will further demonstrate S*BIO's capabilities in high throughput screening, medicinal chemistry, lead finding and lead optimisation and build on its proven expertise in the discovery of best in class and first in class oncology compounds."

"I am delighted that we have the opportunity to work locally with Singapore's premier cancer company, S*BIO," said Sir David Lane. "This will allow us to screen for chemical starting points using the many exciting new targets and assays that have been developed through the Institute of Molecular and Cell Biology, A*STAR's longest established biomedical research institute. It builds on our existing collaborations and maximizes our chances of discovering active molecules."

About S*BIO Pte Ltd

S*BIO is a privately held biotech company focused on the research and clinical development of novel targeted small molecule drugs for the treatment of cancer with leading programs around histone deacetylases (HDAC) and kinases. Its lead candidate SB939, will enter the clinic in 1Q 2007.

S*BIO intends to become a leading fully integrated oncology-focused biotech company in Asia Pacific. It has developed a fully integrated state-of-the-art R&D infrastructure and has built a strong clinical development team. The Company is actively fostering close ties with medical oncology networks in Asia Pacific. S*BIO is aggressively building a pipeline of internal and in-licensed compounds. More information about the Company can be found at www.sbio.com.



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About Institute of Molecular and Cell Biology (IMCB) and Experimental Therapeutics Centre (ETC)

The Institute of Molecular and Cell Biology (IMCB) is a member of Singapore's Agency for Science, Technology and Research (A*STAR) and is funded through A*STAR's Biomedical Research Council (BMRC). It is a world-class research institute in biomedical sciences with core strengths in cell cycle, cell signaling, cell death, cell motility, protein trafficking, developmental biology, structural biology, genomics and infectious diseases. Its achievements include leading an international consortium that successfully sequenced the pufferfish (Fugu) genome. The IMCB was awarded the Nikkei Prize 2000 for Technological Innovation in recognition of its growth into a leading international research centre and its collaboration with industry and research institutes worldwide. Established in 1987, the Institute currently has 40 independent research groups with more than 400 staff members.

The Experimental Therapeutics Center is a new initiative funded by A*Star designed to develop basic scientific discoveries towards translation into clinical application. With a focus on reagents, assay development and biologicals, ETC will work with local and international partners to validate new diagnostics and therapies for human disease.

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