



Company Regn No: 200004639G

FOR IMMEDIATE RELEASE

**S*BIO Enters Research Collaboration with Tan Tock Seng Hospital for
Therapeutic and Biomarker Evaluation of JAK2 Inhibitor SB1518**

Singapore, December 19, 2008 - S*BIO Pte Ltd today announced that it has signed a collaboration agreement with Tan Tock Seng Hospital (TTSH) in Singapore, to evaluate the effects of its JAK2 inhibitor, SB1518, on biological samples from patients with myeloproliferative neoplasms (MPNs).

S*BIO scientists will work closely with TTSH investigators to evaluate the potential therapeutic effects of SB1518 on diseased blood cells isolated from patients with MPN, and to validate the utility of novel biomarker assays with these patient samples. The cellular response to drug treatment will be monitored in terms of general viability, specific apoptotic response, specific biomarker changes and JAK2 mutational status. A total of 50 patient samples will be collected for the study, through to the first quarter of 2009.

"S*BIO is dedicated to scientific excellence and our collaboration with TTSH will provide valuable insights into the therapeutic effects of SB1518 in treating MPN, while demonstrating our commitment and belief in our product candidate," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "TTSH has an excellent team of physicians and we look forward to working with them in evaluating effective medicines that will provide long-term solutions to current palliative options for MPN patients."

The TTSH team will be led by Dr. Ong Kiat Hoe, a consultant haematologist from the Department of Laboratory Medicine. Co-investigators from the same department include Dr. Ponnudurai Kuperan, Dr. Lee Lian King, Dr. Fong Sing Zern and Dr. Chiam Yaw Yung.

SB1518 is a small molecule JAK2-selective kinase inhibitor which has high potency against both the wild type JAK2 kinase and the JAK2 kinase with the V617F mutation. The V617F mutation is found in high frequencies in various myeloproliferative disorders such as idiopathic myelofibrosis. SB1518 might also provide an effective treatment for other hematological malignancies with mutations and rearrangements in the JAK2 gene.

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. S*BIO's lead candidate, SB939, entered the clinic in 2007. Its second compound, SB1518, has also entered the clinic in 2008 and has received orphan drug designation from the U.S. FDA. A third compound, SB1317, is in pre-clinical development.



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In line with its vision to be a leading fully-integrated oncology-focused biotech company in Asia Pacific, S*BIO has established a state-of-the-art R&D infrastructure, complemented by a strong clinical development team. S*BIO has strong links with a network of medical oncologists in Asia Pacific and its investors include Bio*One Capital, Aravis Venture, Novartis Bioventures and other international funds. More information about S*BIO can be found at www.sbio.com.

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