

FOR IMMEDIATE RELEASE**S*BIO and Tragara Announce an Exclusive Worldwide License
Agreement for Novel Multi-kinase Inhibitor SB1317**

Singapore, San Diego, January 21, 2009 - S*BIO Pte Ltd and Tragara Pharmaceuticals Inc. today announced that S*BIO has granted a worldwide exclusive license to Tragara to develop and commercialize its novel multi-kinase inhibitor SB1317.

Under the terms of the agreement S*BIO is eligible to receive up to US\$112.5 million in payments. This includes an upfront fee, development and sales milestone payments and up to double-digit royalties. Additionally, S*BIO will perform certain preclinical activities for Tragara under a defined workplan in return for research fees. Tragara is responsible for all IND enabling, development and commercialization activities under the agreement.

SB1317 is a novel orally-available, multi-kinase inhibitor with excellent pharmacological and pharmaceutical properties. SB1317 development will be initially focused on the treatment of hematologic malignancies and Tragara will also explore the therapeutic potential of the compound's activity in solid tumors.

"Our entire Tragara team is excited about adding SB1317 to our product pipeline," said Thomas M. Estok, President and CEO of Tragara. "S*BIO successfully identified a promising compound for the treatment of hematological and potentially solid tumors and we look forward to further profiling the compound and moving it toward clinical development."

"We are pleased to work with Tragara in rapidly advancing SB1317 through IND enabling studies to the clinic. We chose Tragara as a partner due to a combination of their experience, exciting clinical development plans and commitment to speed. Together we will determine the full breadth of the compound's competitive advantages in a series of preclinical profiling studies prior to Tragara advancing this product through parallel tracks of clinical development," said Dr. Jan-Anders Karlsson, CEO of S*BIO.

About Tragara Pharmaceuticals Inc

Tragara Pharmaceuticals, Inc. is a privately-held pharmaceutical company based in San Diego, Calif. The company is focused on the clinical and commercial development of proprietary medicines for the treatment of cancer and inflammation. Tragara strives to provide much-needed therapies that will contribute to patient health through better survival and an increase in the quality of life. Tragara's lead program, Capoxigem® (apricoxib, TG01), is currently in Phase II clinical development in lung, breast

and pancreatic cancers and has completed a Phase II study in inflammation/pain. A second program, an oral multi-kinase inhibitor, TG02 (SB1317), is in late stage preclinical development.

Tragara is managed by a team of entrepreneurs with both Big Pharma and Biotech experience in the development and commercialization of oncology therapeutics. Its investors include: Domain Associates, Mitsubishi International Corporation, Morganthaler Ventures, Oxford BioScience Partners and ProQuest Investments. More information about Tragara can be found at www.tragarapharma.com.

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. SB1518, S*BIO's potent and orally-active JAK2 inhibitor, also entered the clinic in 2008 and has received orphan drug designation from the U.S. FDA. S*BIO has entered into a development collaboration, and option & license agreement with Onyx Pharmaceuticals, Inc. to develop and commercialize SB1518 and its other novel JAK2 inhibitor, SB1578. S*BIO's SB1317, a novel multi-kinase inhibitor, is in pre-clinical development and under a worldwide exclusive license with Tragara Pharmaceuticals, Inc. for its development and commercialization.

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 Ventures, Novartis Bioventures and other international funds. More information about S*BIO can be found at www.sbio.com.

S*BIO Pte Ltd:

Stephen Keith Rhind, Ph.D.
Senior Vice President, Corporate Development
Tel: +65 6827 5000 (Singapore)
Stephen_rhind@sbio.com

Russo Partners:

Tony Russo +1 212-845-4251
Tony.Russo@russopartnersllc.com
Andreas Marathovouniotis +1 212-845-4235
Andreas.Marathis@russopartnersllc.com

Tragara Pharmaceuticals Inc.:

Chris LeMasters
Chief Business Officer
Tel: +1 858 350 6913
Clemasters@tragarapharma.com