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FOR IMMEDIATE RELEASE

S*BIO Initiates Canadian Phase 2 Clinical Trial of Oral Histone Deacetylase (HDAC) Inhibitor SB939 for the Treatment of Recurrent or Metastatic Prostate Cancer (HRPC)

SINGAPORE, Sept. 27, 2010 - S*BIO Pte Ltd today announced the initiation of a Phase 2 clinical trial of SB939, its novel orally-active HDAC inhibitor, in patients with recurrent or metastatic prostate cancer (HRPC).

The trial is sponsored by the NCIC Clinical Trials Group and will be conducted at eight clinical sites in Canada. Sixty milligrams of SB939 will be administered orally three times per week, on alternate days, for three consecutive weeks followed by one week off drug. The study's primary objective is to determine the compound's efficacy, which will be measured by the prostate-specific antigen (PSA) responses and progression free survival, in HRPC patients who received up to one prior chemotherapy regimen. Secondary objectives include the determination of objective response, the response duration in patients with measurable disease at baseline, and the tolerability and toxicity of SB939 in the study's patient population as well as investigation of biomarkers in circulating tumour cells.

"Advancing into Phase 2 clinical studies with our HDAC inhibitor is a key milestone for S*BIO," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "There is a significant unmet medical need for a viable treatment of HRPC and entering into Phase 2 trials with SB939 shows our full commitment in providing patients and physicians with an effective and safe option to treat this disease."

SB939 is designed to be a "best-in-class" HDAC inhibitor, and has demonstrated the potential to bring additional therapeutic benefits due to its high potency, superior oral availability and good tolerability. In the second half of 2010, S*BIO anticipates that recruitment will commence for another Phase 2 clinical trial with SB939 in patients with translocation-associated sarcomas. This study will also be conducted in collaboration with the NCIC Clinical Trials Group. In cellular and preclinical models, HDAC inhibitors have been shown to inhibit synovial sarcoma growth. SB939's favourable side effect profile makes it an excellent candidate to address the urgent medical need for new therapeutic options for the treatment of this condition.

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, 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 in North America and Europe. S*BIO's SB1317, a novel multikinase inhibitor, is in Phase 1 trials 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 a subsidiary of EDBI (EDB Investments), Aravis Ventures, Mitsui Ventures, Novartis Bioventures and other international funds. In 2009, S*BIO received the BioSpectrum Editor's Choice, Emerging BioScience Company of Singapore Award. More information about S*BIO can be found at www.sbio.com.

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