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FOR IMMEDIATE RELEASE

S*BIO Completes Enrollment of Patients in Phase 2 Clinical Trials for its JAK2 Inhibitor SB1518

Singapore, June 9, 2010 - S*BIO Pte Ltd today announced that it has completed enrollment of patients in two separate Phase 2 clinical trials for its potent and orally-active JAK2 inhibitor SB1518 at multiple clinical sites in the U.S. and Australia for the treatment of myelofibrosis (MF).

These two multi-center, single-arm, open-label studies are designed to evaluate the efficacy and safety of SB1518 in patients with MF. Based on the clinical data derived from the Phase 1 trial, 400mg orally once daily was selected as the recommended dose for the Phase 2 studies.

"Encouraging data from the Phase 1 trials of SB1518 allowed us to rapidly progress into Phase 2 studies," said Dr. Jan-Anders Karlsson, CEO of S*BIO. "We completed the enrollment of our Phase 2 studies in a short period of time which further demonstrates the significant interest in SB1518 not only from the medical community but also from the patients. This marks another important milestone for S*BIO."

MF is a serious progressive and chronic condition, whereby scar tissue develops in the bone marrow, resulting in a reduced ability to produce sufficient blood cells. Consequently, more blood cells are made in other organs, such as the liver and spleen, which are not as efficient at blood cell production as the bone marrow. MF is characterized by an enlarged spleen and progressive anaemia. Current therapies for MF are mostly palliative in nature and survival rates can be short. While the actual cause of the disease is unknown, the JAK2 gene has been implicated in the development of this condition.

Clinical results from the Phase 1 dose-escalation trial of SB1518 were presented in December 2009 at The American Society of Hematology 51st Annual Meeting and Exposition. The data demonstrated safety and tolerability for SB1518 in the treatment of myeloproliferative and other hematologic disorders. Dose levels ranging from 100mg to 600mg were administered once daily continuously in 28-day cycles in patients with advanced myelofibrosis (MF) and acute myelogenous leukemia (AML). SB1518 demonstrated promising activity in MF patients. The drug candidate was also tested in four doses, from 100mg to 400mg per day, in heavily pre-treated relapsed or refractory Hodgkins (HL) and non-Hodgkins lymphoma (NHL) patients. SB1518 was well tolerated and clinical responses were observed in a variety of lymphoma subtypes.

SB1518 is a small molecule JAK2-selective kinase inhibitor, which has demonstrated high potency in preclinical models against both the wild type JAK2 kinase and the JAK2 kinase with the V617F mutation. The V617F mutation is found in high frequencies in myeloproliferative disorders such as MF. It is estimated that approximately 50% of patients with MF possess the JAK2 mutation.

S*BIO Pte Ltd and Onyx Pharmaceuticals, Inc. (Nasdaq: ONXX) have a development collaboration and option and license commercialization agreement for the JAK2 inhibitors, SB1518 and SB1578, also known as ONX 0803 and ONX 0805, respectively. The development program includes indications for hematologic malignancies and myeloproliferative disorders. Onyx can elect to exercise its exclusive options for SB1518 (ONX 0803) and SB1578 (ONX 0805) separately and independently at certain predetermined stages of development for each compound in all indications in the United States, Canada and Europe. S*BIO retain rights to develop and commercialize SB1518 and SB1578 in the rest of the world.

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. S*BIO's SB1317, a novel multikinase 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 of EDBI (EDB Investments), Aravis 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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