

JOHNSON WINTER & SLATTERY
LAWYERS

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Our Ref: A2477

25 June 2009

Company Announcements Platform
Level 4
20 Bridge Street
ASX Limited
Sydney NSW 2000

BY FACSIMILE 1300 135 638

2 PAGES

Dear Sirs

Cephalon International Holdings, Inc. ("Cephalon International") – takeover bid for Arana Therapeutics Limited ACN 002 951 877 (the "Offer") – notice of compulsory acquisition following takeover bid

We act for Cephalon International, a subsidiary of Cephalon, Inc.

We attach for immediate release a copy of ASIC Form 6021 (Notice of compulsory acquisition following takeover bid), as required by section 661B(1)(d) of the Corporations Act 2001 (Cth).

The form will be posted to remaining Arana shareholders tomorrow.

Yours faithfully



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www.jws.com.au

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ASIC registered agent number: 9343
 lodging party or agent name: Johnson Winter & Slattery (Ref: TPB)
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ASS. REQ-A
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Australian Securities & Investments Commission

form **6021**Corporations Act 2001
661B(1)(a)

Notice of
compulsory acquisition
following takeover bid

To [INSERT NAME AND ADDRESS OF HOLDER OF ARANA SHARES]

Securities of Arana Therapeutics Limited (ACN 002 951 877) (the 'Company').

1. Under an Off Market Bid offers were made by Cephalon International Holdings, Inc. (the 'bidder') in respect of the acquisition of all of the ordinary shares in the Company. The offers are scheduled to close on Monday 29 June 2009 at 7.00pm (Sydney time).
2. You are, or are entitled to be, registered as the holder of:
 - (a) securities in respect of which an offer was made, but have not accepted the takeover offer; and/or
 - (b) securities issued under an employee share scheme to which restrictions on transfer apply, being ordinary shares in the Company issued pursuant to any of the current or former performance share plans or employee share plans of the Company.
3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 (the 'Act') that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before this notice was given.
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of this notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

Signature

print name J. Kevin Buchi

capacity Director

sign here

date 22 / 6 / 2009

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