

JOHNSON WINTER & SLATTERY
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Our Ref: A2477

1 April 2009

Company Announcements Platform
Level 40
20 Bridge Street
ASX Limited
Sydney NSW 2000

BY FACSIMILE 1300 135 638
2 PAGES

Dear Sirs

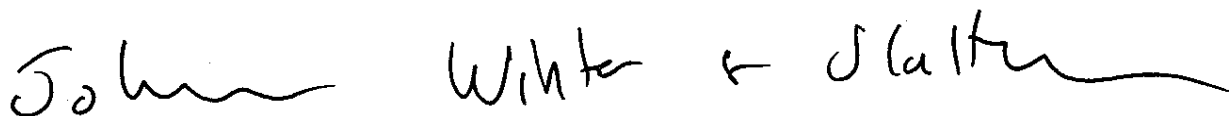
Cephalon International Holdings, Inc. ("Cephalon International") – takeover bid for Arana Therapeutics Limited ACN 002 951 877 ("Arana") – notice under section 650F of the Corporations Act

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

Subsequent to finalising Cephalon International's supplementary bidder's statement dated 1 April 2009, it has been confirmed that Cephalon International's voting power in Arana has increased from the amount of 20.46% as disclosed in the section 650F notice in the supplementary bidder's statement to 22.94%. This increase was announced to the market earlier this morning.

Accordingly, Cephalon International hereby provides a replacement notice under section 650F reflecting Cephalon International's increased voting power in Arana.

Yours faithfully



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Notice under section 650F of the Corporations Act 2001 (Cth)

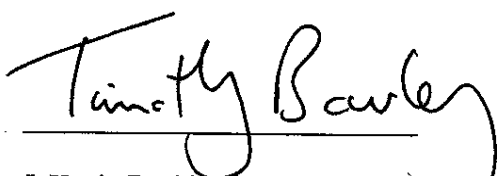
Cephalon International Holdings, Inc. (a Delaware incorporated company)
off-market takeover bid for the ordinary shares of Arana Therapeutics Limited
ACN 002 951 877

Cephalon International Holdings, Inc. (**Cephalon International**) hereby gives notice under section 650F of the Corporations Act declaring that:

- (a) its offers dated 24 March 2009 for ordinary shares in Arana Therapeutics Limited, as set out in its bidder's statement dated 9 March 2009 (**Bidder's Statement**), are free from the defeating conditions which are set out in Sections 12.7(c)(i)(C) and 12.7(c)(ii) of the Bidder's Statement; and
- (b) Cephalon International's voting power in Arana Therapeutics Limited is 22.94%.

Dated: 1 April 2009

Signed for and on behalf of Cephalon International



J. Kevin Buchi, Director, by his attorney, Timothy Bowley

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