



For Immediate Release

CordLife Opens Banking Facility in Hong Kong
Regional cord blood bank company sets up full operations in the SAR

30th MARCH 2005 – CyGenics, Ltd. (ASX: CYN), a leading adult stem cell biotechnology and immunotherapy company, announced that its subsidiary, CordLife, has opened a new cord blood processing and storage facility in Hong Kong, opening up this vibrant market, and North Asia.

The facility brings the highest standards of cord blood processing and storage procedures to the market. The new facility is the cornerstone of CordLife's efforts in North Asia, in joint collaboration with leading venture capital firm, BS Fund Management. CyGenics owns 51% of the new entity, CordLife Hong Kong Pte Ltd, and BS Fund Management, 49%. The companies have initially invested US\$1 million to develop this market.

CordLife's lead facility in Singapore has been in operations for three years, and has been very successful in providing cord blood banking services in that market and in Southeast Asia, in support of current autologous stem cell therapy and transplantation needs. The new Hong Kong facility, in addition to the full range of cord blood processing and storage capabilities, is backed by a full sales and marketing team, and is expected to be the lead facility for North Asia.

"We are very excited to enter the Hong Kong market," said Mr. Ian Brown, Chief Operating Officer, CyGenics. "This is an important milestone in CordLife's long-term growth strategy. With nearly twice the population of Singapore, at 6.85 million people and about 50,000 births annually, we anticipate that CordLife Hong Kong will do very well indeed. We are very pleased to have found the right partner and look forward to their help in growing this very important market. In addition, while we have no immediate plans to enter directly into the mainland Chinese market, our new Hong Kong facility and office will be an excellent springboard for us, when the timing and conditions are right. In the months ahead, we plan to make our presence felt here in North Asia, and elsewhere in the Asia-Pacific."

"CordLife has grown very rapidly since its inception," said Mr Raymond Ng, Director, BS Fund Management. "From its base in Singapore, it has been collecting cord blood from customers across the region, including Hong Kong. With the growing demand for this service, it is timely to move ahead in Hong Kong and North Asia. CordLife is the company to lead this venture and we are pleased to be working with them."



One party that provided valued assistance to CordLife has been Invest Hong Kong. Mr John Rutherford, Associate Director-General of Investment Promotion said, “We are very pleased that Hong Kong has been chosen by a leading biotechnology company as a location for expanding its business in this region. The company’s commitment in bringing in new technology and setting up laboratory facilities has shown its confidence in Hong Kong’s investment environment. Hong Kong will continue to be an important base for companies to spearhead their businesses in the region. We at Invest Hong Kong look forward to celebrating the future expansion of CordLife in Hong Kong.”

Another key supporter has been International Enterprise Singapore. “CordLife has a vision which serves the global market”, said Mr Lee Yi Shyan, Chief Executive Officer, International Enterprise Singapore. “It is well regarded as a pioneer in the areas of tissue banking and stem cell cultivation in the region. With the opening of its new facility in Hong Kong, CordLife is well-positioned to address the needs of its regional customers and to build its overseas markets. IE Singapore is proud to be associated with CordLife's growth and regional expansion efforts.”

About CordLife

CordLife is a subsidiary of CyGenics, a leading stem cell biotechnology and immunotherapy company. The first private cord blood bank to be set up in Singapore, and among the first in Asia, CordLife operates American Association of Blood Banks (AABB) compliant tissue banking facilities, and provides tissue banking services, in particular cord blood banking, for the region. These banking facilities comprise full processing and cryogenic storage capabilities. For further information, please visit www.cordlife.com.

About CyGenics

CyGenics is a biotechnology and immunotherapy company focused on the development and commercialisation of adult stem cell-related products, services, applications and technologies. From its headquarters in Australia, CyGenics operates three divisions: Singapore-based CordLife (tissue banking services, in particular, cord blood banking) and Cell Sciences (consumable cell culture products), and Cytomatrix (cell therapeutics and technology development) based in the USA. CyGenics is listed on the Australian Stock Exchange, under the symbol CYN. For more information, please visit www.cygenics.com.

About BS Fund Management

BS Fund Management is a private fund management and investment company partaking in cross-industry investments. It also provides management, consultancy and advisory services in relation to investment and finance.

About Invest Hong Kong

Invest Hong Kong is a Hong Kong Special Administrative Region Government department charged with encouraging and facilitating inward investment into the city by providing all the support needed to establish a business presence here. For information, please visit the website at www.investhk.gov.hk.

About IE Singapore

Formerly known as the Singapore Trade Development Board, International Enterprise Singapore (IE Singapore) is the lead agency spearheading Singapore's efforts to develop its external economic wing. Our mission is to help Singapore-based companies grow and internationalise successfully. We offer a wide range of services in 35 locations worldwide by using a



'3C' framework of assistance - Competency, Connections and Capital. We provide market information, and assist enterprises to develop their business capabilities and find overseas partners. For more information, please visit www.iesingapore.com.

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