

Attention of Mr Ashok Jairath / Mr Ian Mutton  
Bioxyne Limited  
Suite 1005, Level 10,  
4 Bridge St,  
SYDNEY, NSW 2000

30 August 2012

**Notice of the Requisition of a General Meeting**

We enclose notice under sections 203D(2) and 249D of the *Corporations Act 2001* (Cth)-requiring that the directors of Bioxyne Limited call a general meeting to consider the resolutions proposed in that notice.

As required by section 249D, the notice has been signed by a shareholder of Bioxyne Limited that holds more than 5% of the votes that may be cast at the general meeting of Bioxyne Limited.

We also enclose a biography of Mr Anthony Ho and a signed consent to act as a director for the purposes of Resolution 4.

We note that under section 249D(5) the directors of Bioxyne Limited must call the meeting within 21 days after the request notice is given and hold the meeting no later than 2 months after the request notice is given.

We also **attach** a statement and Mr Ho's CV to-be released to ASX and provided to members along with the notice of meeting in accordance with Section 249P.

Yours faithfully



Phillip Comans  
Wigram Trading Pty Ltd

## NOTICE REQUIRING THE CALLING OF A GENERAL MEETING

**TO: BIOXYNE LIMITED**  
**ACN 084 464 193**

Wigram Trading Pty Limited (ACN 082 209 201) being a member that holds more than 5% or more of the votes that may be cast at a general meeting of Bioxyne Limited (ACN 084 464 193) ("the Company") gives notice pursuant to sections 203D(2) and 249D of the Corporations Act 2001 (Cth) requiring you to call a General Meeting of members of the Company for the purposes of considering, and if thought fit, passing the following resolutions:

1. Removal of Dr Jeremy Curnock Cook as a director  
To consider and, if thought fit, pass the resolution as an ordinary resolution  
*That Dr Jeremy Curnock Cook be removed as a director of Bioxyne Limited with immediate effect.*
2. Removal of Dr Douglas Wilson as a director  
To consider and, if thought fit, pass the resolution as an ordinary resolution  
*That Dr Douglas Wilson be removed as a director of Bioxyne Limited with immediate effect.*
3. Removal of Mr Glenn Crisp as a director  
To consider and, if thought fit, pass the resolution as an ordinary resolution  
*That Mr Glenn Crisp be removed as a director of Bioxyne Limited with immediate effect.*
4. Election of Mr Anthony Ho as a director  
To consider and, if thought fit, pass the resolution as an ordinary resolution  
*That Mr Anthony Ho, having consented to act, be elected as a director of Bioxyne Limited with immediate effect.*

Dated: 30 August, 2012

In relation to the first, second and third resolutions, this notice serves as the notice of intention to move a resolution to remove a director in accordance with section 203D(2) of the Corporations Act 2001 (Commonwealth).

Registered shareholder:  
Wigram Trading Pty Limited (ACN 082 209 201)

Executed by Wigram Trading Pty Limited (ACN 082 209 201)  
In accordance with Section 127 of the *Corporations Act 2001*

Signed:

Name: Phillip Comans  
Sole Director



**STATEMENT TO SHAREHOLDERS OF BIOXYNE LIMITED  
PURSUANT TO SECTION 249P OF THE CORPORATIONS ACT**

Dear Fellow Shareholder,

**Background information**

Wigram Trading Pty Limited (ACN 082 209 201) is a company controlled by Phillip Comans holding more than 5% of the shares in the Company. My past experience was in international product development for a major pharmaceutical company, including turning around the perception of a troubled product. I am a founder of the Company and through Wigram Trading Pty Ltd, am I believe the second largest non-institutional investor. Perhaps more importantly, many of my friends and family have invested.

**Proposal overview**

A meeting is requisitioned to seek the removal of three directors of Bioxyne Limited, namely Dr Jeremy Curnock Cook, Dr Doug Wilson and Mr Glenn Crisp and the appointment of a new director, Mr Anthony (Tony) Ho. Drs Curnock Cook and Wilson, and Mr Crisp are directors appointed to BXN when it acquired Hunter Immunology Limited. They were directors of Hunter Immunology during the course of the recent clinical trial.

The current market capitalisation of the Company (~\$4.5 million) is a decline of some 85% since listing. Our proposal is to align the skills of the Board to its future needs, remove duplication and reduce the number of directors to manage costs more appropriate to a micro-cap company.

**Align the board to building value**

Drug development often involves 2-steps forward and 1 step back. That occurs because the developer is learning which patients respond best and how the drug should be given. The final outcome, if done properly, can be a very high value product.

The Chairman's letter of 27<sup>th</sup> August included a recent review of past studies with HI-164 and assessment of the latest clinical trial. This has provided a clearer understanding of which patients are most likely to respond to HI-164. It is now known that:

- Sputum production is a predictor of both future exacerbations and hospital admissions
- Patients who carried the target pathogen in their sputum were most likely to respond to HI-164
- Study H-005 showed a significant benefit in patients less than 65 years.

These are important learning points on how to best position HI-164. The proposed re-vitalised Board is well placed to consider the marketing and development using this new information without being encumbered by past thinking.

**Directors to avoid duplication and be independent of outside interests**

A more workable Board should avoid duplication and provide more independent thinking. Dr Wilson was an advisor to OCTA before joining the Board of Hunter Immunology. Dr Wilson's skills are similar to and we believe not as well-aligned to the Company's needs as those of a remaining director, Dr William Harrison (Novartis, Business development).

Dr Curnock Cook is an executive of Octa Phillips Asset Management (OCTA). Separately OCTA has proposed the addition of another representative to the Board.

**Should our Company look to bring in new assets?**

We are not opposed to that suggestion, but not at the current share price. Further, the Board should be able to review any such proposals with full independence.

**Should our company continue to commercialise HI-164?**

We believe the Chairman's letter of 27<sup>th</sup> August shows that the treatable population is large and well-defined. We believe that the approach of Octa would lead to crystallising a major loss, while the alternative, continuing marketing with Terroya Partners or undertaking additional value-adding work would provide the potential for a major uplift in value.

**A new director experienced in international transactions**

We believe that the BXN board will benefit from the addition of an experienced new director, well-versed in governance and financial management. A new director who can bring fresh perspectives as the Company turns to regain value for shareholders. We propose that Tony Ho, a shareholder, a chartered accountant, an experienced company director and Chair of Audit Committees, as well as one experienced in international transactions, be appointed.

A brief description of Tony Ho's experience is attached.

Yours faithfully,



Phillip Comans  
Wigram Trading Pty Ltd  
(ACN 082 209 201)

## NOMINATION OF DIRECTOR

To: **Bioxyne Limited ACN 084 464 193 (Company)**  
**Suite 1001, Level 10, 4 Bridge Street**  
**SYDNEY, NSW 2000**

Wigram Trading Pty Limited ACN 082 209 201, being a member of the Company gives notice, pursuant to Rule 8.1(l)(4) of the Company's constitution, of the nomination of Mr Anthony Ho to be appointed as director of the Company. Mr Anthony Ho's consent to act as a director of the Company is enclosed with this Nomination. A short biography of Mr Anthony Ho is set out below.

### Anthony Ho

Anthony Ho was previously an executive director at Arthur Yates & Co Limited, retiring from this position in April 2002. He was a past non-executive director of Brazin Limited and the past non-executive Chairman of Esperance Minerals Limited and St George Community Housing Limited.

Anthony Ho's current non-executive directorships of listed and unlisted public companies are:

- Apollo Minerals Limited – Non Executive Chairman;
- Greenland Minerals and Energy Limited where he also chairs the Audit and Risk Committee;
- DoloMatrix International Limited where he also chairs the Audit and Compliance Committee;
- Mariposa Health Limited where he also chairs the Audit Committee,
- Hastings Rare Metals Limited where he also chairs the Audit Committee; and
- Metal Bank Limited (to be renamed Scott Creek Coal Limited)
- Deputy Chairman of Quality Improvements Council Limited.

Anthony Ho was previously a partner of Cox Johnston & Co, Chartered Accountants (since merged with Ernst & Young). His extensive executive experience included being Finance Director/Chief Financial Officer of the listed M. S. McLeod Limited group, Galore Group Limited, the Edward H. O'Brien group of companies and Volante Group Limited.

Anthony Ho holds a Bachelor of Commerce degree from the University of New South Wales and is a member of the Australian Institute of Chartered Accountants. He is also a Fellow of both the Australian Institute of Company Directors and the Institute of Chartered Secretaries.

Executed by **Wigram Trading Pty Limited** )  
**ACN 082 209 201** in accordance with )  
section 127 of the *Corporations Act* 2001 (Cth): )  
)

.....  
Sole Director and Sole Company Secretary

*Phillip Comans*

.....  
(Print) Full Name

Dated: 30 Aug. 2012

**CONSENT TO ACT AS DIRECTOR**

**BIOXYNE LIMITED (ACN 084 464 193)**

I hereby consent to act as director of Bioxyne Limited (ACN 084 464 193)).

In accordance with section 205B of the Act I provide the following information:

Full Name	Anthony Peng Ho
Residential Address	12 Gilligans Road; Dural NSW 2158
Date of Birth	24 March 1947
Place of Birth	Singapore

I undertake to notify you of any change in the particulars listed above within 7 days of the change as required by section 205C of the Act.

**DATED** this 27th Day of August 2012

A handwritten signature in black ink, appearing to read 'Anthony P. Ho', with a stylized flourish at the end.

.....  
Anthony P. Ho