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(TOKYO AIM Stock Code: 4580)

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Announcement of an Execution of Consulting Agreement with Dr. Armand

Mebiopharm Co., Ltd. (Tokyo, Japan, CEO: Tadashi Fujisawa, hereinafter “MEBIO”) announces as follows that MEBIO executes an consulting agreement with Jean-Pierre Armand, M.D., MS.c (hereinafter “Dr. Armand”) who is a world authority on cancer research field and a heavyweight in medical community in the world for a clinical trial of MBP-426 which Mebio carries out.

1. Background of the Agreement

Dr Armand, a medical oncologist and consultant for new anticancer drugs, was past director of Institut Claudius Regaud the cancer center in Toulouse. He is presently expert of AFSSAPS (Agence Française de Sécurité Sanitaire des Produits de Santé), and did participate the successfull very clinical early development and registration of taxotere, navelbine, irinotecan, oxaliplatin sutent and everolimus the 1st mTOR inhibitor.

On the other hand, MEBIO is developing MBP-426, liposomal formulation encapsulating Oxaliplatin, platinum anticancer drug and a blockbuster drug (a drug generating more than $1 billion of revenue for its owner each year), to increase an availability of Oxaliplatin by using its own technology, and starts a new clinical trial (Phase II Clinical Trial) in Belgium and France this April. A development policy and strategy are very important for a drug discovery company. In order to make the clinical trial certainly successful in the global, Dr. Armand is absolutely necessary as a consultant we can communicate with and a person gives us opinion and advice for the following items.

Strategies for correspondence with regulatory authorities

Understanding of current situation of pharmaceutical regulation which differs in each region

Selection of a target indication for development of MBP-426

Formulation of study design for development of MBP-426

Intermediary, support and back up to communicate with investigators

2. Summary of the Agreement

The agreement relates to the following items and these are expected that clinical studies which MEBIO carries out are backed up strongly.

1) Consult on the clinical trial plan to obtain a regulatory approval
2) Be available for consultations to help the clinical trial program
3) Attend investigators meetings and other related meetings
4) Be available for regularly scheduled monthly conference calls
5) Talk with investigators
6) Assist in the recruitment of subjects into the clinical trials and cooperate with regard to conduct of the clinical trials
7) Be available for meeting with a pharmaceutical company