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GeneMedix Plc
(the "Company")

**Minutes of a the EGM held at Rosalind Franklin House, Fordham Road,
Newmarket, CB8 7XN**

on 12th day of January 2007

Present Julian Attfield (Chief Executive Officer and Acting Chairman of the meeting)
 Steve Harris (Non-Executive Director)
 Gordon Mylchreest (Non-Executive Director)

In Attendance: Dr Kim Tan (Non-Executive Chairman)
 Dr H Ting (Executive Director)

together "the **Board**"

1 Quorum

The Chairman reported that notice of the meeting and Shareholder Circular had been duly served and that a quorum was present. The notices were taken as read.

2 Resolutions

The following ordinary resolutions were passed by a unanimous show of hands of those entitled to vote at the meeting:

1. That the Proposal for Reliance Life Sciences to acquire a controlling interest in GeneMedix (as described in the Circular to Shareholders dated 20th December 2006), on the terms and subject to the conditions of the Subscription Agreement and the Warrant Instrument be approved.
2. That the authorised share capital of the Company be increased from £6,000,000 to £30,200,000 by the creation of 2,420,000,000 Ordinary Shares of £0.01 each in the capital of the Company.
3. That the Directors be and they are hereby unconditionally authorised to exercise all the powers of the Company to allot relevant securities from a nominal amount of £6,000,000 up to an aggregate nominal amount of £30,200,000 through the creation of 2,420,000,000 Ordinary Shares.

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The following special resolutions were passed by a unanimous show of hands of those entitled to vote at the meeting:

4. That the Directors be empowered to allot equity securities for a cash sum not exceeding in aggregate the nominal amount of approximately £26,306,210 representing a total of 2,630,620,979 Ordinary Shares comprising:
- (i) 1,168,254,570 Subscription Shares at a nominal value of £11,682,546 and representing approximately 74 per cent. of the Enlarged Share Capital;
 - (ii) 38,623,428 Conversion Shares at a nominal value of £386,234 and representing approximately 2 per cent. of the Enlarged Share Capital;
 - (iii) 20,000,000 Ordinary Shares at a nominal value of £200,000 pursuant to the Company's ESOP and Warrants which will represent approximately 1 per cent. of the Enlarged Share Capital
 - (iv) 1,403,742,972 Ordinary Shares at a nominal value of £14,037,430 pursuant to the 5 year Warrant giving the right to subscribe for such Ordinary Shares over the next 5 year period; and
 - (v) such additional Ordinary Shares (up to and including 9 Ordinary Shares) as may be required to ensure that the number of Consolidated Ordinary Shares post Consolidation is a whole number.

This authority is to last for 5 years.

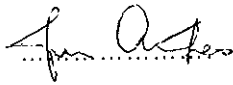
5. That the listing of the Existing Ordinary Shares on the Official List of the UK Listing Authority, and the trading of the Existing Ordinary Shares on London Stock Exchange's market for listed securities, be cancelled, and the Company be authorised and instructed to make an application for admission of its Existing Ordinary Shares and the New Ordinary Shares to trading on AIM.
6. That, subject to, conditional upon and contemporaneously with Admission of the Ordinary Shares, all of the Ordinary Shares shown in the register of members of the Company as authorised, shall:
- (i) in the case of all Ordinary Shares that are unissued, be consolidated into Unissued Consolidated Ordinary Shares of 10p each in the capital of the Company on the basis of 10 Ordinary Shares for 1 Unissued Consolidated Ordinary Share, provided that where such consolidation results in a fraction of an Unissued Consolidated Ordinary Share, that number of Ordinary Shares that would otherwise constitute such a fraction shall be cancelled so that the authorised share capital of the Company is a whole number pursuant to s121(2)(e) of the Companies Act;
 - (ii) in the case of all Ordinary Shares that are in issue, be consolidated into Issued Consolidated Ordinary Shares of 10p each in the capital of the Company on the basis of 10 Ordinary Shares for 1 Issued Consolidated Ordinary Share, provided that, where such consolidation results in any Shareholder being entitled to a fraction of an Issued Consolidated Ordinary Share, such fractional entitlements shall be consolidated into Issued Consolidated Ordinary Shares of 10p each in the capital of the Company on the basis described above and the Directors are authorised

to make arrangements for the Issued Consolidated Ordinary Shares so arising to be sold to any person including the Company and the net proceeds from the sale of such shares be retained by the Company; and

- (iii) the Company's Articles be and are hereby amended by deleting the words below the heading to article 4 and substituting therefore the following:

"On 12th February 2007 the authorised share capital of the Company is £30,200,000 divided into 302,000,000 shares of 10p each."

There being no further business the Meeting was concluded.

A handwritten signature in dark ink, appearing to read 'Julian Attfield', written over a dotted line.

Julian Attfield

Acting Chairman