

Package: 'Laserform'
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88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP025

Company Number

4665665

Company name in full

HepCgen Limited

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From			To		
Day	Month	Year	Day	Month	Year
20	03	2003			

Class of shares

(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

Ordinary		
59,099		
£0.01		
£0.01		

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

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Consideration for which
the shares were allotted

(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

When you have completed and signed the form please send
it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland DX 235 Edinburgh

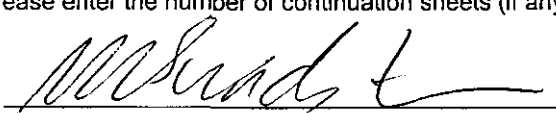


Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details	Shares and share class allotted	
Name <u>Dr William Rosenberg</u> Address <u>9 Lakewood Road, Chandlers Ford, Eastleigh, Hampshire</u> <u>UK Postcode</u> <u>S O 5 3 1 E R</u>	Class of shares allotted <u>Ordinary</u> 	Number allotted <u>27,650</u>
Name <u>Southampton Asset Management Limited</u> Address <u>The Administration Building, University of Southampton</u> <u>Highfield, Southampton, Hampshire</u> <u>UK Postcode</u> <u>S O 1 7 1 B J</u>	Class of shares allotted <u>Ordinary</u> 	Number allotted <u>21,999</u>
Name <u>IP2IPO Limited</u> Address <u>The Registry, Royal Mint Court, London</u> <u>UK Postcode</u> <u>E C 3 4 L B</u>	Class of shares allotted <u>Ordinary</u> 	Number allotted <u>9,450</u>
Name Address <u>UK Postcode</u> <u> </u>	Class of shares allotted 	Number allotted
Name Address <u>UK Postcode</u> <u> </u>	Class of shares allotted 	Number allotted

Please enter the number of continuation sheets (if any) attached to this form

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Signed  Date 20/3/03
A director / secretary / administrator / authorised signatory / responsible manager / treasurer Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Steptoe & Johnson	
14/18 Gresham Street, EC2V 7JE	
(Ref:259245)	Tel 020 7367 8000
DX number DX 206	DX exchange LONDON/CHANCERY LANE