

ASX ANNOUNCEMENT

**ELIZABETH MASAMUNE PSM APPOINTED AS NON-EXECUTIVE DIRECTOR OF CELLMID
SUBSIDIARY, ADVANGEN INC., JAPAN**

SYDNEY, Thursday, 4 February 2016, Cellmid Limited (ASX: CDY) is pleased to advise that it has appointed Ms Elizabeth Masamune PSM, (MLS, BA Hons, GAICD) as non-executive director of its wholly owned subsidiary, Advangen Inc., Japan. Based in Tokyo, Ms Masamune will lead the strategy for évolis®, Cellmid's Australian FGF5 inhibitor hair growth product brand, to be launched in Japan and other parts of Asia.

An accomplished senior diplomat living and working in North and South East Asia for 25 years, Ms Masamune dedicated her career to assisting Australian companies establishing businesses in the region. Over the course of her career spanning 22 years with the Australian Trade Commission (Austrade), where she served as Senior Trade Commissioner, General Manager and Country Head in several regions, Elizabeth has gained extensive experience in opening new markets for Australian products and services.

Fluent in Japanese, in addition to speaking Korean, Indonesian, Vietnamese, French and Spanish, Ms Masamune has extensive experience in engaging with foreign governments and corporations and a detailed understanding of trade and investment organisations throughout Asia.

Ms Masamune has practical and relevant experience in assisting companies not only with importing innovative Australian products into Asia but also raising funds to commercialise innovations.

In a pioneering program aimed at connecting Australian and Japanese companies with third markets in the Asian region, she was recognized in the Queens Birthday Honours in 2006 with the Public Service Medal (PSM) for furthering the interests of Australian companies in Asia.

A graduate of Monash University (BA with Hons.), the University of Queensland (Master of Literary Studies) and the Australian Institute of Company Directors, Ms Masamune is also on the Advisory Board of Chiba University, Japan.

"We are delighted to welcome Elizabeth onto the Board of Advangen Inc., as a non-executive director" said Chairman of Cellmid Dr David King. "Elizabeth's unparalleled experience and contacts in Asian trade and business will be critical in the successful launch of the évolis® brand in the region" he added.

End

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Dr David King, Chairman

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with lead programmes in multiple disease indications. The Company is developing innovative novel therapies and diagnostic tests for cancer and inflammatory diseases. Through its wholly owned subsidiaries, Advangen Limited and Advangen Inc., Cellmid also develops and sells FGF5 inhibitor hair loss products. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to the novel target midkine and midkine antagonists globally. The Company's most advanced development programmes involve using its anti-midkine antibodies in addition to commercialising midkine as a biomarker for the early diagnosis and prognosis of cancer. For further information please see www.cellmid.com.au.

Advangen Limited and hair growth products

Advangen Limited is Cellmid's wholly owned subsidiary engaged in the development and sale of anti-aging hair care products. Advangen has a range of FGF5 inhibitor hair growth products which are sold in Australia, Japan, China and Taiwan. Concurrently, Advangen has been developing midkine, a growth factor, for hair loss utilising its anti-apoptotic effects. Advangen has a rich portfolio of hair growth and anti-aging hair care assets which include formulations of products on market, trademarks, patents and patent applications, proprietary assays and manufacturing processes.

Midkine (MK)

Midkine is a growth factor that is highly expressed during embryonic development. Midkine modulates many important biological interactions such as cell growth, cell migration and cellular adherence. These functions are relevant to cancer, inflammation, autoimmunity, ischemia, nerve growth/repair and wound healing. Midkine is highly anti-apoptotic protecting cells from dying. It is this mechanism of action that is thought to be responsible for midkine's ability to regenerate hair growth in various models of the condition.