

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **Pharmaxis Limited**ACN/ARSN **75082811630****1. Details of substantial holder (1)**Name **Arix Bioscience Holdings Limited**ACN/ARSN (if applicable) **N/A**The holder ceased to be a substantial holder on **02/11/2020**The previous notice was given to the company on **22/10/2020**The previous notice was dated **22/10/2020****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Appendix 1	Appendix 1	Appendix 1	Appendix 1	Appendix 1	Appendix 1

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

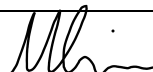
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Appendix 2	Appendix 2

Signatureprint name **M KARIA**capacity **Director**

sign here

date **02/11/2020**

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Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
02/11/2020	Arix Bioscience Holdings Limited	Sale	\$4,467,657.24	33,069,261 Ordinary shares	33,069,261
30/10/2020	Arix Bioscience Holdings Limited	Sale	\$9,225.00	102,500 Ordinary Shares	102,500
28/10/2020	Arix Bioscience Holdings Limited	Sale	\$77,061.51	856,239 Ordinary Shares	856,239
27/10/2020	Arix Bioscience Holdings Limited	Sale	\$4,500.00	50,000 Ordinary Shares	50,000
23/10/2020	Arix Bioscience Holdings Limited	Sale	\$102,632.80	1,127,833 Ordinary Shares	1,127,833
02/11/2020	Arix Bioscience plc	Power to exercise, or control the exercise of, a right to vote attached to the securities described above.	N/A	As above	N/A
02/11/2020	Arix Bioscience, Inc	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of Arix Bioscience plc) above 20% in Arix Bioscience Holdings Limited	As above	As above	N/A
02/11/2020	Arix Capital Management Limited	As above	As above	As above	N/A
02/11/2020	Arthurian Life Sciences GP Limited	As above	As above	As above	N/A
02/11/2020	Arthurian Life Sciences SPV GP Limited	As above	As above	As above	N/A
02/11/2020	ALS SPV Limited	As above	As above	As above	N/A
02/11/2020	Arthurian Life Sciences Carried Interest Partner LP	As above	As above	As above	N/A

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Name	Address
Arix Bioscience Holdings Limited	20 Berkeley Square, London, W1J 6EQ, United Kingdom
Arix Bioscience plc	20 Berkeley Square, London, W1J 6EQ, United Kingdom
Arix Bioscience, Inc	82 Nassau Street, Suite 725, New York, NY 10038, USA
Arix Capital Management Limited	Sophia House, 28 Cathedral Road, Cardiff, CF11 9LJ, United Kingdom
Arthurian Life Sciences GP Limited	16 Charlotte Square, Edinburgh, EH2 4DF, United Kingdom
Arthurian Life Sciences SPV GP Limited	Sophia House, 28 Cathedral Road, Cardiff, CF11 9LJ, United Kingdom
ALS SPV Limited	20 Berkeley Square, London, W1J 6EQ, United Kingdom
Arthurian Life Sciences Carried Interest Partner LP	16 Charlotte Square, Edinburgh, EH2 4DF, United Kingdom