

Company Beximco Pharmaceuticals Ltd
TIDM BXP
Headline Second Preference Share Conversion
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BEXIMCO PHARMACEUTICALS LTD.

4 May, 2010

Second Preference Share Conversion

Beximco Pharmaceuticals Limited ("BPL" or "the Company"; AIM Symbol: BXP) announces that the second half of the 41,000,000 fully convertible, six month 5% dividend, preference shares of Taka 100 each ("Preference Shares") that were issued pursuant to the announcement of 11 January 2010, has today been converted into 15,121,956 ordinary shares ("Conversion").

Conversion occurred at a share price of BDT 135.59 being a 25% discount to the weighted average price of the Company's shares on the Dhaka Stock Exchange in the preceding three-month period.

Following Conversion, the Company's issued share capital consists of 182,440,443 ordinary shares of Taka 10, each with voting rights ('Ordinary Shares'). Of these Ordinary Shares, 40,911,188 (representing 22.42% of the issued share capital) are represented by Global Depository Receipts ("GDR"), each representing one Ordinary Share of Taka 10, which are admitted to trading on the AIM market of the London Stock Exchange.

The Company is aware of Directors and Related Parties having shareholdings, following the Conversion, as detailed below:

<i>Shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage of issued share capital</i>
Sohail Rahman	2,400,346	1.32
Salman Rahman	1,756,844	0.96
Farida Huq	4,516	0.00
A.A. Khan	763,306	0.42
N. Hassan	5,998	0.00
Beximco (Holdings) Limited	16,030,573	8.79

Shareholders receiving the new Ordinary Shares are subject to a lock-in period of one year effective from 5 November 2009. The Company will apply for the Ordinary Shares to be admitted to trading on Dhaka and Chittagong Stock Exchanges once the lock-in period has expired.

For further information please visit www.beximco-pharma.com or enquire to:

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Notes to Editors

About Beximco Pharmaceuticals Limited

Founded in 1976 and based in Dhaka, Bangladesh, BPL manufactures and sells generic pharmaceutical formulation products, active pharmaceutical ingredients and intravenous fluids. The Company also manufactures and markets its own branded generics for almost all diseases. The Company also undertakes contract manufacturing for multinational pharmaceutical companies. The Company operates from a 20 acre site in Dhaka and currently employs over 2,400 staff.

The Company's products are sold to retail outlets, medical institutions and other pharmaceutical manufacturers in Bangladesh, in regional markets such as Sri Lanka, Nepal, Bhutan, Vietnam, Cambodia and Myanmar and in other markets overseas, principally in East Africa, Pacific Island and Central American countries and South East Asia, including Singapore and Hong Kong.