



Corporate Action Notice

BNY MELLON
DEPOSITORY RECEIPTS

December 24, 2012

Capital Reduction by way of a distribution of shares of MEI Pharma Inc. – UPDATE

Name: Novogen Limited

DR CUSIP: 67010F202

DR ISIN: US67010F202

DR Ticker Symbol: NVGN

Ratio (DRs:Underlying Shares): 1:25

BNY Mellon has been advised that shareholders of Novogen Limited (the "Company") have approved the proposed reduction of Novogen's issued capital which will result in a distribution of 6 shares of common stock of MEI Pharma Inc. ("MEI Pharma") for every 35 ordinary shares of Novogen Limited.

As a result, holders of Novogen Limited American Depository Shares ("Novogen ADSs") as of the ADR Record Date of **November 19, 2012** will be entitled to receive the MEI Pharma common stock.

Due to the recent reverse split by MEI Pharma, the distribution ratio has been changed:

Distribution Rate: 0.7142857 common shares of MEI Pharma for every 1 Novogen ADS held. ADR holders will not be entitled to receive a fraction of a share of MEI Pharma.

Distribution Date: To Be Determined.

In accordance with the Deposit Agreement between Novogen, BNY Mellon and the Owners of Novogen ADSs, ADR holders will be charged the Depositary's fee of \$0.05 per MEI Pharma share delivered.

BNY Mellon's books will remain closed for issuance and cancellation of Novogen ADSs until further notice.

The common shares of MEI Pharma will be delivered by Computershare Inc. acting as transfer agent for MEI Pharma.

To learn more about Depository Receipts and issuer programs, please contact our marketing desks:

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