



16 March 2004

STARPHARMA SUSPENDS TRADING PENDING CHANGE OF PDF STATUS

Melbourne (Australia) 16 March 2004: Starpharma Pooled Development Limited (ASX:SPL) has announced that it will be voluntarily handing back its pooled development fund licence.

The company held a General Meeting of shareholders on 22nd January 2004 to seek shareholder approval for a proposal to give Directors the discretion to relinquish the company's status as a PDF. Shareholders voted strongly in support of the proposal, which the Board had indicated would only proceed if circumstances arose where it was considered to be in the best interests of shareholders.

The company now has an opportunity to make a follow-on investment in the US based entity Dendritic Nanotechnologies, Inc. (DNT). However as it is currently a PDF, Starpharma is prohibited from increasing its investment or participating in any US-based "spin-offs". The Directors have therefore decided that it is now an appropriate time to seek revocation of the PDF registration.

The Company has requested the ASX place its securities in pre-open, and has immediately applied to the Pooled Development Funds Registration Board to have the PDF registration declaration revoked. It is not known when the PDF Registration Board will make its decision. However the company will request the ASX to remove the trading halt as soon as the decision of the PDF Registration Board is received.

When the PDF registration declaration is revoked, the name of the company will be changed to Starpharma Holdings Ltd. The company will write to all shareholders advising them of the application and the decision of the PDF registration board.

Further details regarding any follow-on investment in DNT or spin-off entities will be announced as soon as possible.

Starpharma Pooled Development Limited (SPL) is a registered pooled development fund with investments in wholly owned subsidiary biopharmaceutical companies focused on the development and application of dendrimer nanotechnologies as drugs against major diseases. SPL also has a 49.9% equity in a US based company – Dendritic Nanotechnologies, Inc. (DNT) – established with the US pioneer of dendrimer nanotechnology Dr Donald Tomalia.

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