

ValiRx plc

Result of General Meeting and issue of equity

ValiRx plc (“ValiRx” or the “Company”) announces that at the general meeting of the Company held earlier today the special resolutions put to shareholders to approve the Proposed Reorganisation, as defined in the circular sent to shareholders dated 1 April 2010, and to adopt the new articles of association of the Company were duly passed.

As a result, each existing ordinary share of 1p each in the Company in issue (“Existing Ordinary Shares”) will be sub-divided into one new ordinary share of 0.1p each in the Company (“New Ordinary Shares”) and one deferred share of 0.9p each in the Company (“Deferred Shares”) with effect from 22 April 2010.

Trading in the Company’s 157,945,030 Existing Ordinary Shares will therefore cease at 4.30pm on 21 April 2010 and dealings in the same number of New Ordinary Shares are expected to commence at 8.00am on 22 April 2010. Share certificates representing the Existing Ordinary Shares will remain valid for the New Ordinary Shares.

The Deferred Shares will have negligible rights and no application will be made to London Stock Exchange plc for admission of the Deferred Shares to trading on AIM. No share certificates will be issued for the Deferred Shares.

Following approval of the Proposed Reorganisation, the conditional placing of 142,857,143 New Ordinary Shares to raise £500,000, before expenses, and the conditional issue of 35,714,284 New Ordinary Shares to directors of the Company in satisfaction of amounts due to them by the Company which were announced on 1 April 2010 have now been completed (subject only to admission to trading on AIM (“Admission”)) in accordance with binding commitments entered into on 31 March 2010.

The Company has applied for 336,516,457 New Ordinary Shares to be admitted to trading on AIM, comprising 142,857,143 New Ordinary Shares issued pursuant to the placing, 35,714,284 New Ordinary Shares issued to the directors in satisfaction of amounts due and 157,945,030 New Ordinary Shares arising from the sub-division of the Existing Ordinary Shares. Dealings in the New Ordinary Shares are expected to commence at 8.00am on 22 April 2010. Following Admission, the number of New Ordinary Shares in issue will be 336,516,457.

For further information, please contact:

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