

13 May 2011

The Manager
Company Announcements
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Court approval of Scheme of Arrangement

The Supreme Court of Victoria has today made Orders approving the Scheme between Ascent Pharmahealth Limited and its shareholders pursuant to section 411(4)(b) of the *Corporations Act 2001* (Cth).

In accordance with the Scheme and as previously advised in the Scheme Booklet, a copy of the Orders made by the Court will be lodged with the Australian Securities and Investments Commission on Monday 16 May 2011, upon which the Scheme will become effective.

The remaining key dates for the Scheme are, as detailed in the Scheme Booklet:

Suspension of trading in Ascent shares on ASX	Monday 16 May 2011 (as from close of trade)
Scheme Record Date for determining entitlements to the Scheme Consideration	Monday 23 May 2011 (7:00 pm)
Implementation Date (cheques sent to shareholders and shares transferred to Linkace Investments)	Friday 27 May 2011

Yours sincerely



Stephen L Blank
Company Secretary
Ascent Pharmahealth Limited

About Ascent Pharmahealth Limited:

Ascent Pharmahealth Limited (ASX:APH) sells over 400 health products registered in Australia and Asia. It is one of region's fastest growing and most dynamic pharmaceuticals businesses. Ascent registers, markets, distributes and sells generic pharmaceuticals, consumer skincare and over-the-counter medicines. Key subsidiaries are Ascent Pharmaceuticals, one of Australia's largest generic pharmaceutical companies and Drug Houses of Australia, Singapore's largest generic pharmaceutical Company, which also markets and distributes products in eight Asian countries. The Company listed on the Australian Securities Exchange in June 2004. For more information visit: www.ascentpharma.com.au