

ANNOUNCEMENT SUMMARY

- ❑ **Helicon Group Limited signs cooperation agreement with major player in Chinese Pharmaceutical Industry.**
 - ❑ **Partner is leader in the Chinese Oncology distribution market covering 100% of the Oncology units in the major cities**
 - ❑ **Deal designed to draw on strengths of each party to bring new biomedical technologies to China.**
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BEIJING, December 10th 2007. HELICON GROUP LIMITED (ASX code: HCG) signed a cooperation agreement with Jewim Pharmaceuticals Inc, a leading player in the Chinese pharmaceutical industry.

The deal, signed with Beijing based Jewim Pharmaceuticals Inc., is designed to draw on the strengths of each party in successfully bringing new biomedical technologies to the China market.

Jewim Pharmaceuticals Inc. is a privately held group established in 1979. Employing over 800 people in the manufacturing, distribution, research, sales and marketing areas, the Groups' core business revolves around the distribution and associated services to major multinationals in the Chinese oncology and transplantation markets. Representing such majors as Novartis, Astra Zeneca and Wyeth, Jewim is the largest distributor of pharmaceuticals and devices to Chinese oncology units with for example 100% coverage to the hospitals with Oncology units in the larger cities of Shanghai, Beijing and Guangzhou.

Helicon has identified the Chinese oncology segment as one of its target markets and is actively seeking oncology related technologies to add to its portfolio

"We are very pleased to establish this relationship with the Helicon Group. This relationship will provide Jewim with access to ongoing stream of Western state

of the art medical technologies for commercialisation in China” said Dr. Song Gengfu, President of Jewim Pharmaceuticals Inc at the formal signing ceremony in Beijing.

“This alliance with Jewim Pharmaceuticals is yet another step in Helicon’s strategy to build its capability with alliances with established partners in the specialist areas such as the highly lucrative oncology market in China. Jewim will provide Helicon with the necessary leverage to gain rapid market penetration with its extensive distribution and marketing capability.” said Peter Abrahamson, Helicon’s CEO in response.

About the Helicon Group

Helicon is listed on the Australian Securities Exchange. The Company’s business is to identify and exploit niche market opportunities in the biomedical markets of North Asia, specifically China and to participate in the significant growth that has been projected for these markets over the next 25 years.

Helicon looks for “Special Situations” for advanced Western biopharmaceutical products that are not available in China or other North Asian Markets or where market needs that are not being adequately provided for.

Helicon’s product partners are likely to be innovative small to medium sized pharmaceutical and healthcare enterprises focused largely on western markets. Helicon seeks exclusive licenses for the designated markets and utilises a low cost operating overhead base in combination with established channel partners for product registration, distribution, marketing, and sales.

About Jewim Pharmaceuticals Inc.

Jewim Pharmaceutical Inc.’s core business revolves around the distribution of pharmaceuticals in China on behalf of a number of foreign multinationals. Jewim has a number of other associated businesses including an R&D capability, manufacturing, pharmacy chain distribution as well as the best Chinese e-pharmacy network. The overall business is in the manufacture, research, sales and distribution of medical products, which include medicines, medical devices, medical equipment, medical treatment facilities and technologies, diagnostic equipment and materials, materials relating to the pharmaceutical industries and other similar items.

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