9 March 2015

Manager, Company Announcements
ASX Limited
Rialto Towers
Level 45, 525 Collins Street
MELBOURNE VIC 3000

Dear Sir/Madam,

**MAYNE PHARMA GROUP LIMITED RETAIL ENTITLEMENT OFFER SCALE BACK POLICY**

Mayne Pharma Group Limited (ASX: MYX) (Mayne Pharma) today announced details of the scale back policy for applications for additional shares made by eligible retail shareholders under the retail component of the entitlement offer (Retail Entitlement Offer). This announcement follows the successful completion of the Retail Entitlement Offer announced on 10 February 2015.

**SCALE BACK POLICY**

Due to overwhelming demand, the Retail Entitlement Offer was oversubscribed and applications for additional new shares under the Top-Up Offer have been scaled back accordingly.

Applications by eligible shareholders for additional new shares under the Top-Up Offer have been allotted approximately 84% of what was requested, once the maximum 50% cap had been applied to each shareholder's entitlement under the Top-Up Offer. This allocation of additional new shares under the Top-Up Offer is in addition to each shareholder's entitlement under the 1-for-3.45 Retail Entitlement Offer. Refunds for the unfilled portion of retail applications for additional new shares will be despatched on or around 17 March 2015.

The new shares to be issued under the Retail Entitlement Offer will rank equally with existing Mayne Pharma shares in all respects from the date of their issue. New shares are expected to commence trading on ASX on a normal settlement basis on 11 March 2015.

Yours sincerely



Mark Cansdale
Group CFO & Company Secretary