

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at a General Meeting of the Company to be held on 11 March 2010. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your Ordinary Shares of 0.01 pence each in the Company, please forward this document and the accompanying Form of Proxy for use in relation to the General Meeting as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some of your Ordinary Shares of 0.01 pence each in the Company, you should consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

REGEN THERAPEUTICS PLC

(Incorporated in England and Wales with registered number 3508592)

Suite 306, 73 Watling Street, London, EC4M 9BJ

NOTICE OF GENERAL MEETING TO GRANT AUTHORITY TO ISSUE SHARES

Notice of a General Meeting of ReGen Therapeutics Plc, to be held at 11.00 a.m. on 11 March 2010 at the offices of Alexander David Securities Limited, 10 Finsbury Square, London, EC2A 1AD is set out at the end of this document. The accompanying Form of Proxy for use in connection with the General Meeting should be completed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 11.00 a.m. on 9 March 2010. Completion and return of Forms of Proxy will not preclude Shareholders from attending, speaking and voting at the General Meeting should they so wish.

This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in ReGen Therapeutics Plc nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the accompanying Form of Proxy comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

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ENCLOSURE

Form of Proxy for use at the General Meeting

EXPECTED TIMETABLE

Latest date for receipt of Forms of Proxy	11.00 a.m. on 9 March 2010
General Meeting	11.00 a.m. on 11 March 2010

References to time in this document and the Notice of General Meeting are to British Time.

LETTER FROM THE CHAIRMAN OF REGEN THERAPEUTICS PLC

(Incorporated in England and Wales with registered number 3508592)

Directors and Company Secretary:

Percy Lomax *(Executive Chairman)*
Norman Lott *(Finance Director and Company Secretary)*
Timothy Shilton *(Development Director)*
Martin Small *(New Projects Director)*
Peter Garrod *(Non-Executive Director)*

Registered Office:

Suite 306
73 Watling Street
London EC4M 9BJ

17 February 2010

To Shareholders, and for information purposes only, to holders of options and warrants

Dear Shareholder,

NOTICE OF GENERAL MEETING

TO

GRANT AUTHORITY TO ISSUE SHARES

Introduction

Between 2007 and 2008 losses before tax decreased by over £1,000,000 and whilst a further decrease in losses in 2009 is anticipated, ReGen, is not yet trading profitably. The Directors have drastically reduced costs wherever possible including at least halving Directors salaries and further reducing other expenses, but additional funds will still be needed to sustain the Company until such time that it can become profitable.

The Company has already raised £125,000 in one placing this year with long-term investors and the Company has identified, from the placing and from conversations, a number of potential additional long-term investors who are willing to provide further funding for the Company.

We set out below the continuing roll out of our worldwide network for the distribution of Colostrinin™.

Current Markets:

USA and Canada

Development in the USA of CogniSure™ (Metagenics brand name for Colostrinin™) has not been as rapid as we had hoped – this remains our largest market. We believe the takeover of Metagenics by Alticor, part of a worldwide marketing group with an annual turnover of £3.3 billion, will lead to our product being more widely promoted, outside of the relatively narrow marketing strategy of the original Metagenics design. Metagenics advise us that they are currently working on positioning the product in the USA and Canada and expect to carry out a substantial relaunch of the product in 2010.

Australia

The ban imposed in August 2009 by the Australian Quarantine Inspection Service (AQIS) on the import of colostrum based products into Australia has now been lifted, as far as products containing Colostrinin™ are concerned. Health World in Australia has since ordered material sufficient to make products with a retail sales value of over US\$300,000.

Cyprus

Golgi Pharmaceuticals Limited has carried out a significant marketing campaign to promote Cognase™ (Golgi's brand name for Colostrinin™) though some consumers have experienced problems with tablets discolouring. Upgraded packaging has now been developed by Metagenics to prevent this problem, and a supply of this newly packaged product has been delivered to Cyprus.

Poland

Sales in Poland are proceeding as expected at the time of signing the original Test Marketing Agreement in November 2008.

UK

MemoryAid was successfully launched in September 2009 and we are very pleased that Colostrinin™ is finally available in our home market.

Potential markets:**Turkey**

Eczacibasi, a leading Turkish industrials group with annual revenues of \$3.2 billion, now expect the Government to give final labelling approval for their 'Dyna™' version of Colostrinin™ within the next few weeks and for the full commercial launch in Turkey to take place in the first half of 2010. We would remind Shareholders of the financial terms of the Turkish agreement which are: On Government approval, Eczacibasi will pay ReGen a \$50,000 milestone payment and net revenues to ReGen from Eczacibasi, pursuant to the minimum annual purchase commitments in the Distribution Agreement, are estimated to be \$52,000 in the first year, after regulatory approval is obtained, and \$104,000 in the second year.

India

ReGen has a Material Transfer Agreement in place with an Indian company, which has now produced a tablet for the Indian market. We are now negotiating final contract terms for a full Licensing and Distribution Agreement for India. We would comment that India with a population of 1.1 billion represents a very significant market where self-medication is a normal feature of medicine.

South Korea

We are now negotiating the final terms of a contract with a major South Korean company to distribute Colostrinin™ in South Korea. We believe this company would have the marketing power to fully exploit the sales potential of a product based on Colostrinin™.

China

Our contacts through a technology transfer company, sponsoring innovation in China from the UK, has led to us signing a Confidentiality Agreement with a leading Chinese pharmaceutical company to explore the possibility of marketing Colostrinin™ in China. With a population of 1.3 billion, nearly one fifth of the world's population, China also represents a very significant market for Colostrinin™. Like India, China also self-medicates and as we are well aware is an important market for alternative therapies.

The Board believes that it is in the best interests of Shareholders to continue to seek support for ReGen's development. The Company is therefore seeking to renew Shareholder authority to take in additional investment and/or make acquisitions to maintain the capital base into 2010. The Board wishes to be able to be in a position to consider promptly and effect appropriate funding proposals as and when they occur and is therefore now seeking to renew Shareholder authority to be able to issue new Ordinary Shares and/or other securities of the Company to facilitate future fundraisings and/or acquisitions of complementary businesses. The Board are requesting authority to issue up to 20,000,000 new Ordinary Shares for these specific purposes, which represents approximately 44.4 per cent. of the current issued share capital of the Company.

In addition, the Board is seeking renewal of their general authorities to issue new Ordinary Shares and/or other securities, such general authority being last granted to them at the General Meeting of the Company held on 7 December 2009. The Board are requesting authority to issue up to 2,250,000 new Ordinary Shares, which represents approximately 5 per cent. of the current issued share capital of the Company.

General Meeting

The grant of general authorities to issue Ordinary Shares and/or other securities of the Company requires Shareholder approval. Accordingly, a General Meeting of the Company is being convened for the purpose of granting the Directors authority to allot Ordinary Shares and to disapply pre-emption rights in connection with such allotments. The Notice of General Meeting, which is to be held on 11 March 2010 at 11.00 a.m. at the offices of Alexander David Securities Limited, 10 Finsbury Square, London EC2A 1AD is set out at the end of this document.

The Resolutions

The Notice of the General Meeting contains both ordinary resolutions (which require the approval of a simple majority of Shareholders who vote) and special resolutions (which require the approval of at least 75 per cent. of Shareholders who vote). Resolutions 1 and 2 will be proposed as ordinary resolutions and Resolutions 3 and 4 will be proposed as special resolutions.

Resolution 1

Resolution 1 will be proposed as an ordinary resolution to authorise the Directors pursuant to Section 551 of the Companies Act 2006 (the “Act”) to allot relevant securities generally up to 2,250,000 new Ordinary Shares. This authority will expire after the passing of the Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010.

Resolution 2

Resolution 2 will be proposed as an ordinary resolution to authorise the Directors pursuant to Section 551 of the Act to allot relevant securities up to a maximum number of 20,000,000 new Ordinary Shares pursuant to any fundraising and/or business acquisitions. This authority will expire after the passing of the Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010.

Resolution 3

Resolution 3 will be proposed as a special resolution to empower the Directors pursuant to Section 570 of the Act to allot equity securities for cash otherwise than on a pro rata basis generally up to 2,250,000 new Ordinary Shares. This authority will expire after the passing of the Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010.

Resolution 4

Resolution 4 will be proposed as a special resolution to empower the Directors pursuant to Section 570 of the Act to allot equity securities for cash otherwise than on a pro rata basis up to a maximum number of 20,000,000 new Ordinary Shares pursuant to any fundraising and/or business acquisitions. This authority will expire after the passing of the Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010.

Action to be taken

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are requested to complete the Form of Proxy and to return it to the Company’s Registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive not later than 11.00 a.m. on 9 March 2010.

Recommendation

The Directors consider the resolutions to be proposed at the General Meeting are in the best interests of the Company and the Shareholders as a whole. Consequently, the Directors recommend that you vote in favour of the resolutions to be proposed at the General Meeting as they intend to do in respect of their own beneficial holdings, which in aggregate amount to 1,356,059 Ordinary Shares, representing 3 per cent. of the Company’s issued ordinary share capital as at the date of this letter.

Yours faithfully,

Percy Lomax
Executive Chairman

ReGen Therapeutics Plc

(Incorporated in England and Wales with registered number 3508592)

Notice of General Meeting

Notice is hereby given that a General Meeting of the Company will be held at the offices of Alexander David Securities Limited on 11 March 2010 at 11.00 a.m. to consider and, if thought fit, pass the following Resolutions of which Resolutions 3 and 4 will be proposed as special resolutions and of which Resolutions 1 and 2 will be proposed as ordinary resolutions:

Resolution 1

Subject to the passing of Resolution 3 below, that the Directors be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “Act”) (in substitution for all existing authorities granted prior to the date of this Resolution pursuant to Section 80 of the Companies Act 1985 (the “1985 Act”) to the extent not utilised at the date this Resolution is passed), to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 560 of the Act) of the Company, provided that this authority shall be limited to the allotment of relevant securities of the Company up to an aggregate nominal amount of £225.00, such authority (unless previously revoked, substituted, varied or renewed) to expire after the passing of this Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010, provided that the Company may prior to such expiry or any revocation, variation or substitution make any offer, agreement or other arrangement which would or might require relevant securities to be allotted after such expiry, revocation, variation or substitution and the Directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority conferred hereby had not expired or been revoked, varied or substituted.

Resolution 2

Subject to the passing of Resolution 4 below, that the Directors be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Act (in substitution for all existing authorities granted prior to the date of this Resolution pursuant to Section 80 of the 1985 Act to the extent not utilised at the date this Resolution is passed), to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 560 of the Act) of the Company, provided that this authority shall be limited to the allotment of relevant securities of the Company up to an aggregate nominal amount of £2,000.00 pursuant to any fundraisings by the Company and/or the acquisition by the Company and/or its subsidiaries of the shares, business and/or assets of a company and/or other legal entity, such authority (unless previously revoked, substituted, varied or renewed) to expire after the passing of this Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010, provided that the Company may prior to such expiry, revocation, variation or substitution make any offer, agreement or other arrangement which would or might require relevant securities to be allotted after such expiry, revocation, variation or substitution and the Directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority conferred hereby had not expired or been revoked, varied or substituted.

Resolution 3

That the Directors be and are hereby empowered to allot equity securities (as defined in Section 560 of the Act) of the Company (in substitution for all existing powers granted prior to the date of this Resolution pursuant to Section 95 of the 1985 Act given to the Directors to the extent such power has not been utilised at the date this Resolution is passed) for cash pursuant to the authority to allot relevant securities (within the meaning of Section 560 of the Act) of the Company conferred by Resolution 1 above as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (i) any allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of equity securities in proportion (as nearly as practicable) to their then holdings of such securities but subject to such exclusions or other arrangements as the Directors may deem necessary or desirable in relation to fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory, or the requirements of, any regulatory body or stock exchange or stock markets in any territory or otherwise howsoever; and

- (ii) any other allotment (otherwise than pursuant to sub-paragraph (i) of this Resolution) of equity securities up to an aggregate nominal amount of £225.00,

such power (unless previously revoked, substituted, varied or renewed) to expire after the passing of this Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010, provided that the Company may prior to such expiry or any revocation, variation or substitution make any offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry, variation, revocation or substitution and the Directors may allot equity securities in pursuance of such offer, agreement or other arrangement as if the power hereby conferred had not expired or been revoked, varied or substituted.

Resolution 4

That the Directors be and are hereby empowered to allot equity securities (as defined in Section 560 of the Act) of the Company (in substitution for all existing powers granted prior to the date of this Resolution pursuant to Section 95 of the 1985 Act given to the Directors to the extent such power has not been utilised at the date this Resolution is passed) for cash pursuant to the authority to allot relevant securities (within the meaning of Section 560 of the Act) of the Company conferred by Resolution 2 above as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to any allotment of equity securities up to an aggregate nominal amount of £2,000.00 pursuant to any fundraisings by the Company and/or the acquisition by the Company and/or its subsidiaries of the shares, business and/or assets of a company and/or other legal entity, such power (unless previously revoked, substituted, varied or renewed) to expire after the passing of this Resolution on the conclusion of the Annual General Meeting of the Company to be held in 2010, provided that the Company may prior to such expiry or any revocation, variation or substitution make any offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry, revocation, variation or substitution and the Directors may allot equity securities in pursuance of such offer, agreement or other arrangement as if the power hereby conferred had not expired or been revoked, varied or substituted.

Dated: 17 February 2010

By order of the Board:
Percy Lomax
Executive Chairman

Registered Office:

Suite 306
73 Watling Street
London EC4M 9BJ

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those Shareholders registered in the register of members of the Company as at 6.00 p.m. on 9 March 2010 shall be entitled to attend and vote at this General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after such time shall be disregarded in determining the rights of any person to attend or vote at this General Meeting.
2. Any Shareholder who is entitled to attend and vote at this General Meeting is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend, speak and vote at the meeting. To appoint more than one proxy, additional proxy forms may be obtained by contacting Capita Registrars or you may photocopy the enclosed Form of Proxy. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. A proxy need not be a Shareholder of the Company. Completion and return of the Form of Proxy will not preclude a Shareholder from attending and voting at this General Meeting. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
4. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

5. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer’s agent (ID (RA10)) by the latest time(s) for receipt of proxy appointments specified in the Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent (ID (RA10)) is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. A Form of Proxy is enclosed which to be effective must be completed, signed and received by the Company’s registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, no later than 48 hours before the time of this General Meeting. You can only appoint a proxy using the procedures set out in these notes and in the notes to the enclosed Form of Proxy.

7. In accordance with Section 325 of the Act, the right to appoint proxies does not apply to persons nominated to receive information rights under Section 146 of the Act. Persons nominated to receive information rights under Section 146 of the Act who have been sent a copy of this notice of meeting are hereby informed, in accordance with Section 149(2) of the Act, that they may have a right under an agreement with the registered member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.