



To NASDAQ OMX Copenhagen A/S
Announcement No. 19-12 / Copenhagen, November 2, 2012

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Notice to Convene Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Topotarget A/S will be held on:

Monday, November 26, 2012 at 5.00 pm CET

The Extraordinary General Meeting will be held at:

**Fruebjergvej 3
DK-2100 Copenhagen Ø
Meeting room: M3**

The agenda for the Extraordinary General Meeting is as follows:

1. Approval of proposal to authorize the Board of Directors to take up a loan against issuance of convertible bonds
2. Approval of revised general guidelines for incentive remuneration of the Company's Board of Directors and Management
3. Authority to the Chairman of the General Meeting

Re 1 - Approval of proposal to authorize the Board of Directors to take up a loan against convertible bonds

The Board of Directors proposes to amend the Articles of Association by implementing a new Article 7(a) which authorizes the Board of Directors to take up loans against issuance of convertible bonds.

The new Article 7(a) is set forth below:

7a

During the period ending November 26, 2017, the Company may at one or more times by resolution of the Board of Directors obtain loans against issuance of convertible bonds which gives the right to subscribe for shares in the Company. The Company's existing shareholders shall not have pre-emption right and the convertible bonds shall be offered at a subscription price and a conversion price that correspond in aggregate to at least the market price of the shares at the time of the decision of the Board of Directors. The loans shall be paid in cash. The terms and conditions for the convertible bonds shall be determined by the Board of Directors.

As a consequence of the conversion of the convertible bonds, the Board of Directors is authorized during the period until November 26, 2017 to increase the share capital by a nominal value of up to DKK 13,260,902 at one or more times by resolution of the Board of Directors by conversion of the convertible bonds and on such other terms as the Board of Directors may determine. The Company's existing shareholders shall not have pre-emption right to subscribe for shares issued by conversion of the convertible bonds.

The new shares issued based on convertible bonds shall be negotiable shares issued to bearer, but may be recorded in the name of the holder. The new shares shall not have any restrictions as to their transferability and no shareholder shall be obliged to have the shares redeemed fully or partly. The shares shall be with the same rights as the existing share capital. The new shares shall give rights to dividends and other rights in the Company from the time which is determined by the Board of Directors in connection with the decision to increase the share capital.

Re 2 - Approval of revised general guidelines for incentive remuneration of the Company's Board of Directors and Management

The Board of Directors proposes that the general meeting approves revised general guidelines for incentive remuneration of the Company's Board of Directors and Management.

The proposed revised guidelines are enclosed as **Exhibit 1** with the suggested changes shown.

If the general meeting approves the revised guidelines for incentive pay for Board and Management, Article 6c will be changed to note that at the extraordinary general meeting held on November 26, 2012, the shareholders approved general guidelines for incentive remuneration of the Company's Board of Directors and Management. The guidelines will also be made publicly available at the Company's website (www.topotarget.com).

Re 3 - Passing of a resolution giving authority to the Chairman of the General Meeting

The Board of Directors proposes that the Chairman of the Meeting or a substitute duly appointed by him be authorized to apply for registration of the resolutions passed and to make any such amendments thereto as may be required by the Danish Business Authority as a condition for registration or approval.

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The adoption of the Board of Directors' proposal to amend the Articles of Association contained under item 2 of the agenda requires a majority in favor of the proposed resolution of at least two thirds of both the votes cast and of the voting share capital represented at the General Meeting. The other proposals are adopted by a majority of the votes cast.

The Company's nominal share capital currently amounts to DKK 132,652,050 consisting of 132,652,050 shares of DKK 1 nominal value. At general meetings, each share amount of DKK 1 nominal value carries one vote. The shareholders exercise their financial rights through their own deposit banks.

Information: The following information is available at the Company's website www.topotarget.com as of Friday, November 2, 2012:

- Notice to convene the general meeting;
- The aggregate number of shares and voting rights as at the date of the notice to convene the general meeting;
- The documents that will be submitted at the general meeting;
- The agenda and the complete proposed resolutions; and
- The forms used when voting by proxy and by mail.

The convening notice will also be forwarded in writing to all shareholders recorded in the Register of Owners who have requested such notification.

Shareholders can ask questions to the Company in writing regarding the agenda and/or the documents prepared for the general meeting.

Date of registration: The shareholders' right to vote at the general meetings of the Company or to vote by mail in relation to the shareholders' shares is determined in relation to the shares held by the shareholders at the date of registration. The date of registration is November 18, 2012.

After the date of registration, a calculation is made of the shares which each shareholder owns at the date of registration. The calculation takes place on the basis of registrations of shares made in the Register of Owners on the registration date as well as notifications concerning ownership which the Company has received on the registration date with a view to update the ownership in the Register of Owners. In addition, participation is conditional on the shareholder having obtained an admission card in due time as described below.

Admission card: Access to the general meeting is conditional on the shareholder having requested an admission card not later than Thursday, November 22, 2012. Admission cards are requested by contacting Computershare A/S, Kongevejen 418, DK-2840 Holte by mail or by fax: +45 45 46 09 98. Alternatively, via www.topotarget.com. Please note that requested admission cards are not forwarded until the last week before the general meeting.

Proxy: Submission of proxy for the general meeting may take place through Computershare A/S. Proxy forms can be downloaded from the website of the Company, www.topotarget.com and must be forwarded to Computershare A/S, Kongevejen 418, DK-2840 Holte by mail or by fax no. + 45 45 46 09 98. Computershare must receive completed proxy forms no later than Thursday, November 22, 2012.

Voting by mail: Shareholders may - instead of voting at the extraordinary general meeting - choose to vote by mail, i.e. voting in writing prior to the holding of the general meeting. Any shareholder who chooses to vote by mail shall send the absentee vote to

Computershare A/S, Kongevejen 418, DK-2840 Holte, by mail or by fax no. + 45 45 46 09 98 so that Computershare receives the absentee vote no later than 12.00 noon CET on Friday, November 23, 2012. An absentee vote cannot be withdrawn. Absentee voting forms can be downloaded from the website of the Company, www.topotarget.com.

Please note that letters may be in the mail for several days.

Topotarget A/S

For further information, please contact:

Anders Vadsholt, CEO: Direct: +45 39178345; Cell: +45 28989055

Background information

About Topotarget

Topotarget (NASDAQ OMX: TOPO) is an international biopharmaceutical company headquartered in Copenhagen, Denmark, dedicated to clinical development and registration of oncology products. In collaboration with Spectrum Pharmaceuticals, Inc., Topotarget focuses on the development of its lead drug candidate, belinostat, which has shown positive results in the treatment of hematological malignancies and solid tumors, obtained by both mono- and combination therapy. For more information, please refer to www.topotarget.com.

Topotarget Safe Harbor Statement

This announcement may contain forward-looking statements, including statements about Topotarget A/S' expectations to the progression of Topotarget A/S' clinical pipeline and with respect to cash burn guidance. Such statements are subject to risks and uncertainties of which many are outside the control of Topotarget A/S, and which could cause actual results to differ materially from those described. Topotarget A/S disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by Danish law.