



ASX RELEASE

Implementation of Schemes of Arrangement

Brisbane, Australia 19 October 2007: Peplin, Inc. (ASX: PLI) today announced that the Schemes of Arrangement have been implemented and holding statements will be dispatched today in accordance with the timetable contained in its Information Memorandum.

The number of shares of Peplin, Inc. common stock issued on implementation and the number of shares of common stock outstanding post implementation was 10,341,484. Of these, 8,493,675 shares of common stock were issued in the form of Chess Depositary Instruments (CDIs) and the balance as shares of common stock. Accordingly, as one Share CDI represents one twentieth of a share of common stock, there were 169,873,500 Share CDIs issued on implementation.

The number of Option CDIs issued on implementation was 17,118,960, representing the right to acquire 855,948 shares of common stock.

Share CDIs (ASX:PLI) and Option CDIs (ASX: PLIO) commenced trading on a deferred settlement basis on 9 October 2007 and will commence trading on normal ASX settlement conditions on Monday 22 October 2007.

Attached are holder distribution and Top 20 reports for Share CDIs and Option CDIs as at 16 October 2007.

Further information:

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PEPLIN, INC.
ARBN 126 884 393

Distribution Schedule as at 16 October 07 – Share CDIs representing an interest in 1/20 of a share of Class A Common Stock

Range	Total Holders	Share CDIs	% Issued Share CDIs	% Beneficial Ownership of Peplin, Inc.
1 – 1,000	377	285,820	0.17	0.14
1,001 – 5,000	1,327	3,958,840	2.33	1.91
5,001 – 10,000	728	5,716,360	3.37	2.76
10,001 – 100,000	923	26,804,880	15.78	12.96
100,001 – 9,999,999,999	88	133,107,600	78.36	64.36
Rounding			-0.01	
Total	3,443	169,873,500	100.00	82.13

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Distribution Schedule as at 16 October 07 – Option CDIs representing an interest in 1/20 of a stock option to acquire a share of Class A Common Stock

EX 30 June 2010 @ A\$0.84 per Option CDI

Range	Total Holders	Option CDIs	% Issued Option CDIs
1 – 1,000	497	169,695	0.99
1,001 – 5,000	187	386,785	2.26
5,001 – 10,000	20	152,681	0.89
10,001 – 100,000	31	830,386	4.85
100,001 – 9,999,999,999	15	15,579,413	91.01
Rounding			0.00
Total	750	17,118,960	100.00

Top 20 Holders

Share CDIs representing an interest in 1/20 of a share of Class A Common Stock

Rank	Name	Share CDIs Held	% Issued Share CDIs	% Beneficial Ownership of Peplin, Inc.
1.	Asia Union Investments Pty Limited	22,634,760	13.32	10.94
2.	National Nominees Limited	21,997,880	12.95	10.64
3.	Citicorp Nominees Pty Ltd	18,510,740	10.90	8.95
4.	JP Morgan Nominees Australia Limited	11,998,680	7.06	5.80
5.	HSBC Custody Nominees (Australia) Limited	10,364,420	6.10	5.01
6.	ANZ Nominees Limited	6,734,880	3.96	3.26
7.	Rubicon Nominees Pty Ltd	4,547,680	2.68	2.20
8.	MPM BioEquities Master Fund LP	3,255,220	1.92	1.57
9.	Mr James Harrison Aylward and Mrs Gearty Aylward	2,905,100	1.71	1.40
10.	Citicorp Nominees Pty Ltd	2,458,080	1.45	1.19
11.	Cogent Nominees Pty Limited	2,206,980	1.30	1.07

Top 20 Holders

Share CDIs representing an interest in 1/20 of a share of Class A Common Stock

Rank	Name	Share CDIs Held	% Issued Share CDIs	% Beneficial Ownership of Peplin, Inc.
12.	Garry Llewellyn Redlich and Marilyn Judith Stehr Redlich	1,802,480	1.06	0.87
13.	Cogent Nominees Pty Limited	1,516,440	0.89	0.73
14.	Queensland Investment Corporation	1,411,720	0.83	0.68
15.	Equity Trustees Limited	1,408,460	0.77	0.68
16.	Heyers Autos Pty Ltd	1,309,360	0.77	0.63
17.	Mr David John Fleming and Mrs Colleen Janet Fleming	1,200,000	0.71	0.58
18.	Sir Leo Arthur Hielscher	956,860	0.56	0.46
19.	Mr Ralph Leslie O'Shea	831,340	0.49	0.40
20.	Mirrabooka Investments Limited	800,000	0.47	0.39
Total		118,851,080	69.96	57.46

Top 20 Holders

Option CDIs ex 30 June 2010 @ A\$0.84 per Option CDI

Rank	Name	Option CDIs Held	% Issued
1.	MPM Bioventures IV-QP L P	7,643,950	44.65
2.	Citicorp Nominees Pty Limited	1,469,196	8.58
3.	HSBC Custody Nominees (Australia) Limited	1,141,615	6.67
4.	MPM Bioequities Master Fund LP	976,563	5.70
5.	Cogent Nominees Pty Limited	913,500	5.34
6.	Asia Union Investments Pty Limited	783,688	4.58
7.	National Nominees Limited	653,712	3.82
8.	Equity Trustees Limited	422,535	2.47
9.	HSBC Custody Nominees (Australia) Limited	405,768	2.37
10.	MPM Bioventures IV GmbH and Co Beteiligungs KG	294,489	1.72
11.	MPM Asset Management Investors BV4 LLC	217,361	1.27
12.	JP Morgan Nominees Australia Limited	206,000	1.20

Top 20 Holders

Option CDIs ex 30 June 2010 @ A\$0.84 per Option CDI

Rank	Name	Option CDIs Held	% Issued
13.	ANZ Nominees Limited	184,398	1.08
14.	Australian Reward Investment Alliance	166,500	0.97
15.	Mr Andrew Paul Jensen	100,138	0.58
16.	Citicorp Nominees Pty Ltd	96,549	0.56
17.	Mr David John Fleming and Mrs Colleen Janet Fleming	60,000	0.35
18.	Mr Gary W Pace	55,500	0.32
19.	Mrs Sandra Kay Conti	52,269	0.31
20.	Highbridge View Pty Ltd	47,967	0.28
Total		15,891,698	92.83