

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Hikma Pharmaceuticals PLC, please forward this document and the accompanying Form of Proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee

HIKMA PHARMACEUTICALS PLC

(Incorporated and registered in England and Wales with Registered Number 5557934)

Notice of Annual General Meeting

A Form of Proxy for the Annual General Meeting is enclosed and should be completed and returned as soon as possible. To be valid, it must reach the Company's registrars, Capita Registrars, no later than 48 hours before the meeting, being 11.00 a.m. on 13 May 2008. A reply-paid envelope has been provided for this purpose for use within the United Kingdom. Alternatively, responses can be faxed to Capita Registrars on +44 208 639 2180. Completion and return of the Form of Proxy will not prevent you from attending and voting at the Meeting in person, should you so wish.

Alternatively, you may register your proxy appointment and instructions online by visiting the website of Capita Registrars, by logging onto www.capitaregistrars.com, where full instructions are given. In order to register your vote online you will need to enter your Investor Code which appears on the bottom right-hand side of your share certificate.

Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained in the Notice of Annual General Meeting as set out at the end of this document.



Hikma Pharmaceuticals PLC
13 Hanover Square
London W1S 1HW
United Kingdom

Dear Shareholder

11 April 2008

This document contains the notice of the 2008 Annual General Meeting of Hikma Pharmaceuticals PLC. You are warmly invited to attend the meeting and, even if you are unable to attend, to vote on the resolutions by proxy. A Form of Proxy is included for your convenience.

This document contains explanatory notes for each of the items of special business to be put to the Annual General Meeting and also in respect of the resolutions regarding the final dividend and the reappointment of Said Darwazah as a Director.

Your Board unanimously recommends that you vote in favour of each of the resolutions to be put to the meeting.

Explanatory Notes:

Dividend

Resolution 2: The Board has recommended a final dividend for the year ended 31 December 2007 of 4.0 cents per Ordinary Share (approximately 2.0 pence per share).

For Shareholders with registered addresses outside Jordan, the Company has made available the option to receive the final dividend in Pounds Sterling. For these Shareholders, a Sterling Dividend Election Form, containing instructions in respect of this election, accompanies this document.

In order to assist Shareholders with registered addresses in Jordan, the Company has undertaken to pay the final dividend in Jordanian Dinar, and has also made available the option to receive the final dividend in US Dollars. For these Shareholders, a Dividend Election Form, containing instructions in respect of this election, accompanies this document.

Reappointment of Said Darwazah

Resolution 3: Said Darwazah, the Company's Chief Executive Officer, was appointed to the Board by the Directors on 1 July 2007. In accordance with Article 110 of the Company's Articles of Association, any Directors appointed by the Board shall hold office only until the following annual general meeting of the Company and shall then be eligible for re-appointment. Consequently, Mr Darwazah puts himself forward for reappointment by shareholders at the AGM. Details of the experience of Said Darwazah are set out on page 34 of the annual report and accounts for the year ended 31 December 2007, which accompanies this document.

Remuneration Committee report

Resolution 6: This resolution is to approve the Remuneration Committee report for the financial year ended 31 December 2007. You can find the report on pages 44 to 53 of the annual report and accounts for the year ended 31 December 2007, which accompanies this document.

Authority to Allot Shares

Resolution 7: Your Directors may only allot shares or grant rights over shares if authorised to do so by Shareholders. The authority granted at the annual general meeting held in 2007 is due to expire at this year's Annual General Meeting. Accordingly, Resolution 7 will be proposed as an ordinary resolution to grant a new authority to allot unissued share capital up to an aggregate nominal value of £6,276,920, representing approximately 33.3% of the total issued ordinary share capital of the Company at 10 April 2008. If given, this authority will expire at the annual general meeting in 2009 or on 14 August 2009, whichever is the earlier.

Since the annual general meeting held in 2007, your Directors have used the section 80 authority then granted: (a) in respect of the issue of shares pursuant to option exercises under the Hikma Pharmaceuticals PLC 2004 Stock Option Plan, issuing a total of 2,170,200 Ordinary Shares; and (b) in respect of the issue of 17,000,000 Ordinary Shares on 17 January 2008 to institutional and other shareholders to refinance the debt incurred in respect of the acquisition of the entire issued share capital of Arab Pharmaceutical Manufacturing Co. made in December 2007. In the year ahead, other than in respect of the Company's obligations to satisfy rights granted to employees under its various share-based incentive arrangements, the Directors have no present intention of issuing any of the authorised but unissued share capital of the Company.

Authority to disapply pre-emption rights

Resolution 8: Your Directors also require authority from Shareholders to allot shares or grant rights over shares or sell Treasury Shares where they propose to do so for cash and otherwise than to existing Shareholders pro rata to their holdings. The authority granted at the annual general meeting in 2007 is due to expire at this year's Annual General Meeting. Accordingly, Resolution 8 will be proposed as a special resolution to grant such authority. Apart from rights issues, open offers or any other pre-emptive offer as mentioned, the authority will be limited to the issue of shares and sales of Treasury Shares for cash up to an aggregate nominal value of £941,538 (being 5% of the Company's issued ordinary share capital as at 10 April 2008, the latest practicable date prior to the posting of this document). If given, this authority will expire at the annual general meeting in 2009 or on 14 August 2009, whichever is the earlier. Your Directors do not have any present intention of exercising this authority, but consider it desirable to have the flexibility to use it should opportunities arise.

Adoption of new Articles of Association

Resolution 9: The Board is asking Shareholders to approve a number of amendments to the existing Articles of Association of the Company (the "Current Articles") primarily to reflect certain changes to English company law brought about by the provisions of the Companies Act 2006 (the "2006 Act"). An explanation of the principal changes contained in the Articles of Association to be adopted (the "New Articles") is set out below. Other changes, which are of a minor, technical or clarificatory nature or changes which merely reflect more minor amendments made by the 2006 Act have not been noted below.

As the 2006 Act is being implemented in phases and various regulations are yet to be finalised and/or adopted, it is proposed at the AGM:

- 1) to seek Shareholder approval to adopt new Articles of Association with effect from the conclusion of the AGM principally to reflect certain provisions of the 2006 Act in force on 1 October 2007;
- 2) to seek Shareholder approval to make further revisions to the new Articles of Association with effect from 1 October 2008 to cater for the new regime on directors' conflicts of interest set out in the 2006 Act being introduced on that date.

Due to the phased nature of implementation of the the 2006 Act, it is possible that further related changes to the Articles of Association will be proposed at a later annual general meeting.

The principal changes introduced in the New Articles are set out below.

1. Articles which duplicate statutory provisions

Provisions in the Current Articles which replicate provisions contained in the 2006 Act are in the main amended to bring them into line with the 2006 Act (which would in any event in many cases override conflicting provisions in a company's articles). The major changes made to reflect this approach are detailed below.

2. Form of resolution

The Current Articles contain a provision that, where for any purpose an ordinary resolution is required, a special or extraordinary resolution is also effective and that, where an extraordinary resolution is required, a special resolution is also effective. This provision is being amended as the concept of extraordinary resolutions has not been retained under the 2006 Act, and thus references to extraordinary resolutions have been deleted.

The Current Articles enable members to act by written resolution. Under the Companies Act 2006 public companies can no longer pass written resolutions. These provisions have therefore been removed in the New Articles.

3. Variation of class rights

The Current Articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the 2006 Act. The relevant provisions have therefore been amended in the New Articles to reflect the new regime.

4. Convening extraordinary and annual general meetings

The provisions in the Current Articles dealing with the convening of annual general meetings and the length of notice required to convene other general meetings are being amended to conform to new provisions in the 2006 Act. In particular, a general meeting to consider a special resolution can be convened on 14 days' notice whereas previously 21 days' notice was required.

5. Votes of members

Under the 2006 Act, proxies are entitled to vote on a show of hands whereas under the Current Articles proxies are only entitled to vote on a poll. The 2006 Act also entitles proxies to speak. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder. Multiple corporate representatives may also now be appointed. The New Articles reflect these new provisions.

6. Electronic and web communications

Provisions of the 2006 Act which came into force in January 2007 enable companies to communicate with shareholders by electronic and/or website communications. The New Articles continue to allow communications to shareholders in electronic form and, in addition, they also permit the Company to take advantage of the new provisions relating to website communications. Before the Company can communicate with a shareholder by means of website communication, the relevant shareholder must be asked individually by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either have received a positive response or have received no response within the period of 28 days beginning with the date on which the request was sent. The Company will notify the shareholder (either in writing, or by other permitted means) when a relevant document or information is placed on the website and a shareholder can always request a hard copy version of the document or information.

7. Directors' indemnities and loans to fund expenditure

The 2006 Act has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies. The New Articles have been drafted to update these areas in line with current legislation.

8. Joint holders

In order to make the flow of information more efficient between the Company and our joint shareholders, the Current Articles are being amended so that where there are joint shareholders, anything agreed or specified with the Company by any one joint shareholder will have been deemed to have been agreed or specified with the Company by all the joint shareholders.

Provisions coming into effect on 1 October 2008**9. Conflicts of interest**

The 2006 Act sets out directors' general duties which largely codify the existing law but with some changes. The provisions relating to conflicts of interest come into effect on 1 October 2008 and it is not possible to reflect them in the Company's Articles of Association until the new legislation is in force. Under the 2006 Act, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The 2006 Act allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, if the Articles of Association contain a provision to this effect. The 2006 Act also allows the Articles of Association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles, as proposed to be altered with effect from 1 October 2008, give the directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. Firstly, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

It is also proposed that the New Articles should contain provisions relating to confidential information, attendance at Board meetings and availability of Board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors.

A copy of the New Articles marked to show the changes being proposed by this resolution is available for inspection as set out in Note 4 on page 5 of this document.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Hikma Pharmaceuticals PLC (the "Company") will be held at The Andaz Hotel, 40 Liverpool Street, London EC2M 7QN, United Kingdom, on Thursday, 15 May 2008 at 11.00 a.m., for the following purposes:

Ordinary business

1. To receive the accounts for the financial year ended 31 December 2007, together with the reports of the Directors and auditors thereon. **(Resolution 1)**
2. To declare a final dividend on the Ordinary Shares of 4.0 cents per Ordinary Share in respect of the year ended 31 December 2007, payable on 2 June 2008 to ordinary shareholders on the register at the close of business on 2 May 2008. **(Resolution 2)**
3. In accordance with Article 110 of the Company's Articles of Association, to reappoint as a Director of the Company Mr Said Darwazah, who was appointed since the last annual general meeting of the Company. **(Resolution 3)**
4. To reappoint Deloitte & Touche LLP as auditors of the Company. **(Resolution 4)**
5. To authorise the Directors to set the remuneration of the auditors. **(Resolution 5)**

Special business

To consider and, if thought fit, to pass the following resolutions of which numbers 6 and 7 will be proposed as ordinary resolutions and numbers 8 and 9 will be proposed as special resolutions:

6. To approve the Remuneration Committee report for the financial year ended 31 December 2007. **(Resolution 6)**
7. That the Directors be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 ("1985 Act"), to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the 1985 Act) up to an aggregate nominal amount of £6,276,920, this authority to expire at the conclusion of the annual general meeting of the Company in 2009 or on 14 August 2009, whichever is the earlier, save that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. **(Resolution 7)**
8. That subject to the passing of resolution 7 above, the Directors be and are hereby empowered pursuant to section 95 of the 1985 Act to allot equity securities (as defined in section 94 of the 1985 Act) for cash pursuant to the authority conferred by resolution 7 above as if section 89(1) of the 1985 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities for cash:
 - (a) in connection with a rights issue, open offer or any other pro rata offer in favour of ordinary shareholders where the equity securities are proportionate (as nearly as practicable) to the respective number of Ordinary Shares held by such holders 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 in any territory or any other matter whatsoever; and
 - (b) otherwise than pursuant to (a) above, up to an aggregate nominal amount of £941,538,and this power shall expire at the conclusion of the annual general meeting of the Company to be held in 2009 or on 14 August 2009, whichever is the earlier, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 94(3A) of the 1985 Act as if in the first paragraph of this resolution the words "subject to the passing of resolution 7 above" and "pursuant to the authority conferred by resolution 7 above" were omitted. **(Resolution 8)**
9. That:
 - (a) the Articles of Association in the form of the draft produced to the meeting marked "X" and initialled by the Chairman of the meeting for the purpose of identification be adopted as the Articles of Association (the "New Articles") of the Company in substitution for, and to the exclusion of, the existing Articles of Association.
 - (b) with effect from 00.01 a.m. on 1 October 2008, the New Articles of the Company adopted pursuant to paragraph (a) of this resolution be amended by the insertion of new Article 99A in the form of the draft produced to the meeting marked "Y" and initialled by the Chairman of the meeting for the purpose of identification. **(Resolution 9)**

By order of the Board

Henry Knowles, Company Secretary
11 April 2008

Registered Office: 13 Hanover Square, London W1S 1HW, United Kingdom

NOTES:**Proxies**

1. A member entitled to attend and vote may appoint a proxy or proxies who need not be a member of the Company to attend and vote instead of him or her. A Form of Proxy for the Annual General Meeting is enclosed and should be completed and returned as soon as possible. To be valid, it must reach the Company's registrars, Capita Registrars, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours before the meeting, being 11.00 a.m. on 13 May 2008. A reply-paid envelope has been provided for this purpose for use within the United Kingdom. Alternatively, responses can be faxed to Capita Registrars on +44 208 639 2180. Completion of a Form of Proxy will not preclude a member from attending and voting in person at the meeting should he or she so wish.

Electronic proxies

2. Alternatively, you may register your proxy appointment and instructions on-line by visiting the website of Capita Registrars, by logging onto www.capitaregistrars.com, where full instructions are given. In order to register your vote online you will need to enter your investor code which appears on the bottom right-hand side of your share certificate.

CREST electronic proxies

3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 11.00 a.m. on 13 May 2007. 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 is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

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 provider(s) 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.

Appointing a proxy will not prevent a member from attending and voting in person at the meeting should he or she so wish.

Documents on display

4. Copies of service agreements under which Directors of the Company are employed together with copies of the terms and conditions of appointment of Non-Executive Directors and a copy of the proposed New Articles of the Company and a copy of the existing memorandum and Articles of Association marked up to show the changes being proposed in resolution 9 are available for inspection at the Company's registered office (and the current and proposed New Articles will also be available at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London, EC2A 2HA) during normal business hours from the date of this notice until the date of the annual general meeting (Saturdays, Sundays and Public holidays excepted) and will be available for inspection at the place of the annual general meeting for at least 15 minutes prior to and during the meeting.

Right to attend and vote

5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001 No 3755), the Company specifies that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of holders of the Ordinary Shares of the Company by no later than 5.00 p.m. on 13 May 2008. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Corporate members

6. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – <http://www.icsa.org.uk> – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

Nominated Persons

7. Any person to whom this notice is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights (a "Nominated Person") may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she 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.

The statement of the rights of the members in relation to the appointment of proxies set out in paragraphs 1 to 6 above, does not apply to Nominated Persons. Those rights can only be exercised by shareholders of the Company.

Communication

8. You may not use any electronic address (within the meaning of section 333(4) of the 2006 Act) provided in this Notice of Meeting (or in any related documents including the Annual Report and the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Voting Rights

9. As at 10 April 2008 (being the last business day prior to publication of this notice) the Company's issued share capital consisted of 188,307,607 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 10 April 2008 were 188,307,607 votes.

Definitions

"Annual General Meeting" or "AGM"	the Annual General Meeting of the Company called by this notice, including any adjourned meeting;
"2006 Act"	the Companies Act 2006, as amended;
"Company"	Hikma Pharmaceuticals PLC;
"Directors" or "Board"	the Directors of the Company;
"Form of Proxy"	the form of proxy accompanying this document for use by Shareholders in connection with the AGM;
"New Articles"	the new articles of association of the Company adopted at the Annual General Meeting by resolution 9;
"Ordinary Shares"	the ordinary shares of 10p each in the capital of the Company;
"Shareholders"	holders of Ordinary Shares.