

**XTL Biopharmaceuticals to Convene Extraordinary Shareholders' Meetings
after Receipt of Shareholder Letter**

Valley Cottage, NY, February 5, 2009 - XTL Biopharmaceuticals Ltd. (NASDAQ: XTLB, TASE: XTL) today provided notification that on February 3, 2009 the Company received a letter from a shareholder who owns more than 5% of the Company's outstanding ordinary shares requesting the convening of an extraordinary shareholders' meeting (EGM) of the Company as soon as possible to address and approve the following matters:

1. that Boaz Shweiger be and is hereby appointed as a Director of the Company until the next annual general meeting of the Company;
2. that Mark Allouche be and is hereby appointed as a Director of the Company until the next annual general meeting of the Company;
3. that Amit Yonay be and is hereby appointed as a Director of the Company until the next annual general meeting of the Company;
4. that David Grossman be and is hereby appointed as a Director of the Company until the next annual general meeting of the Company;
5. that Michael Weiss, Samuel Rudman and William Kennedy be removed from their role as Directors of the Company;
6. that Yaron Diament be and is hereby appointed as an External Director of the Company until March 11, 2012;
7. that Dafna Cohen be and is hereby appointed as an External Director of the Company until March 11, 2012;
8. that the share capital of the Company be consolidated and re-divided so that each five (5) shares of NIS 0.02 nominal value shall be consolidated into one (1) share of NIS 0.1 nominal value;
9. that the registered share capital of the Company be increased from NIS 10,000,000 divided into 100,000,000 ordinary shares, NIS 0.1 nominal value, to NIS 70,000,000 divided into 700,000,000 ordinary shares, NIS 0.1 nominal value;
10. that the ADR ratio be amended from one (1) ADR representing two (2) ordinary shares, NIS 0.1 nominal value, to one (1) ADR representing twenty (20) ordinary shares, NIS 0.1 nominal value;
11. and that the remuneration terms for Boaz Shweiger, Mark Allouche, Amit Yonay, David Grossman, Yaron Diament and Dafna Cohen, as set forth in the Notice is hereby approved.

The EGMS will take place at the Conference Room at the Company's Israeli offices at Building 3, Kiryat Weizmann Science Park, Rehovot, Israel 76100, at 3:00 p.m. and 5:30 p.m. Israel time on March 11, 2009.

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