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[21938001]

Ciba-Geigy Ltd. and Chiron Corp. said they extended their offer for Connaught BioSciences Inc. , valued at 866 million Canadian dollars ( US\$ 736 million ) to Oct. 27 .

[21938002]

The companies earlier said they did n't want to raise their offer to match a rival bid by Institut Merieux S.A. of CS 37 a share , or CS 942 million .

[21938003]

But they said the CS 30-a-share bid , which was due to expire Monday , may still be extended or varied .

[21938004]

Merieux , a vaccine manufacturer based in Lyon , France , is 51%-held by French state-owned Rhone-Poulenc S.A .

[21938005]

Ciba-Geigy is a major pharmaceutical concern based in Basel , Switzerland .

[21938006]

Chiron , another pharmaceutical concern , is based in Emeryville , Calif .

[21938007]

Connaught is a biotechnology research and vaccine manufacturing concern .

[21938008]

Institut Merieux 's bid for Toronto-based Connaught has run into problems with the Canadian government , which told Merieux last week that it was n't convinced that the proposed acquisition would be of " net benefit " to Canada .

[21938009]

Merieux officials are expected to meet with federal officials in Ottawa today to discuss the decision .