Pharmesis International Ltd.
5 Kallang Sector
#03-02
Singapore 349279
Company registration no.: 200309641E

BUSINESS UPDATE WITH IMPACT FROM COVID-19

COVID-19 was officially declared a pandemic by the World Health Organisation on 11 March 2020. Governments worldwide placed unprecedented stringent measures in a bid to contain the virus and economists have since lowered their estimates for global growth. Like any other companies, the businesses of the Group are not immune to the disruptions caused by the COVID-19 pandemic.

China has largely brought the virus under control, but it remains on edge, fearful that a second wave could undermine its efforts to get the economy back up and running. To cope with the current and possible long-term situation, the Group will strive to improve sales, strengthen cash flow management and cost control.

BY ORDER OF THE BOARD

Wu Xuedan
Executive Director and Chief Executive Officer
15 May 2020