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**PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 31 DECEMBER 2022**

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The Board of Directors (the “**Board**”) of Pharmesis International Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wishes to announce that after preliminary assessment of the Group’s unaudited condensed interim financial statements, the Board would like to inform the shareholders and investors that the Group is expected to report a net loss for the unaudited condensed interim financial statements for the six months and full year ended 31 December 2022 (“**FY2022**”) as compared to a net profit for the corresponding periods for the six months and full year ended 31 December 2021.

The expected net loss was mainly attributed to lower other income and higher costs in the second half of FY2022 (“**2HFY22**”) and FY2022.

Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited condensed interim financial statements for 2HFY22 & FY2022.

The Board wishes to advise its shareholders and investors to exercise caution when dealing with the shares of the Company. Shareholders and investors should consult with their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

**BY ORDER OF THE BOARD**

Wu Xuedan  
Executive Director and Chief Executive Officer  
27 February 2023