
**(A) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(B) APPOINTMENT OF NON-INDEPENDENT NON-EXECUTIVE DIRECTOR;AND
(C) CHANGES TO THE COMPOSITION OF THE BOARD, BOARD COMMITTEES AND
MANAGEMENT**

The Board of Directors (the “**Board**”) of Pharmesis International Ltd. (the “**Company**”) wishes to announce the following:-

1. Resignation of Independent Non-Executive Director

With reference to the announcement made earlier by the Company on 4 May 2016, Mr Pu Weidong (“Mr Pu”) has given a voluntary undertaking to Monetary Authority of Singapore not to be a company director or be involved in the Management of the Company for a period of one (1) year with effect from 3 July 2016.

In connection with this, Mr Pu has resigned as an Independent Non-Executive Director, with effect from 1 July 2016. Consequently, Mr Pu also ceased as a member of Audit Committee, Remuneration Committee and Nominating Committee of the Company.

The Board would like to extend its gratitude and appreciation to Mr Pu for his valuable contribution to the Company during his tenure of services.

The details and declaration of Mr Pu as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in separate announcement.

2. Appointment of Non-Independent Non-Executive Director

Mr Jiang Ercheng (“Mr Jiang”) has been appointed as a Non-Independent Non-Executive Director and a Member of Audit and Remuneration Committee with effect from 1 July 2016.

The details and declaration of Mr Jiang as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in separate announcement.

3. Changes to the Composition of Board, Board Committee and Management

(a) Mr Wu Xuedan has relinquished his position as Chief Executive Officer (“CEO”) and remains as Executive Director of the Company with effect from 1 July 2016 due to the reshuffling of the Board members and realignment of duties;

(b) Subsequent to Mr Wu Xuedan resigning as CEO, Mr Jiang Yun has been appointed as CEO with effect from 1 July 2016;

- (c) In consonance with the Company's commitment to good corporate governance, the following changes will take effect from 1 July 2016:
- i. The re-designation of Mr Jiang Yun from Executive Chairman to Executive Director; and
 - ii. The re-designation of Mr Chew Heng Ching from Lead Independent Director to Independent Non-Executive Chairman.

Consequent to the aforesaid changes, the composition of the Board and its Committees comprise the following members:-

Board of Directors

Mr Jiang Yun – Chief Executive Officer and Executive Director
Mr Wu Xuedan – Executive Director
Mr Chew Heng Ching – Independent Non-Executive Chairman
Mr Chew Thiam Keng – Independent Non-Executive Director
Mr Jiang Ercheng – Non-Independent Non-Executive Director

Audit Committee

Mr Chew Heng Ching – Chairman
Mr Chew Thiam Keng – Member
Mr Jiang Ercheng – Member

Nominating Committee

Mr Chew Heng Ching – Chairman
Mr Chew Thiam Keng – Member
Mr Jiang Yun – Member

Remuneration Committee

Mr Chew Thiam Keng – Chairman
Mr Chew Heng Ching – Member
Mr Jiang Ercheng – Member

The details and declaration of Mr Wu Xuedan and Mr Jiang Yun as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in separate announcement.

BY ORDER OF THE BOARD

Jiang Yun
Executive Director
1 July 2016