



# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting (the “AGM”) of Pharmesis International Ltd. (the “Company”) will be held by way of electronic means on Wednesday, 28 April 2021 at 11.00 a.m. for the following purposes:

## **AS ORDINARY BUSINESS**

1. To receive and adopt the Statements by Directors and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect the following Directors retiring pursuant to Article 91 of the Company’s Articles of Association:

Mr Wu Xuedan

**(Resolution 2)**

[See Explanatory Note (i)]

***[Mr Wu Xuedan will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee.]***

Mr Chew Heng Ching

**(Resolution 3)**

[See Explanatory Note (ii)]

***[Mr Chew Heng Ching will, upon re-election as a Director of the Company, remain as a Chairman of the Audit, Nominating and Remuneration Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited.]***

3. To approve the payment of Directors’ fees of SGD138,000 for the financial year ending 31 December 2021 to be paid quarterly in advance.

**(Resolution 4)**

4. To re-appoint Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

5. To transact any other business which may properly be transacted at an AGM.



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## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

6. Ordinary Resolution: Authority to allot and issue shares

“That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:–

- (a) (i) issue shares in the capital of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the Company’s total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company’s total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.



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- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

## **(Resolution 6)**

[See Explanatory Note (iii)]

7. Approval for the continued appointment of Mr Chew Heng Ching, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST

That, subject to and contingent upon the passing of Resolution 3, by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 8 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the chief executive officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Chew Heng Ching, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and



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- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Chew Heng Ching as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 7)**

[See Explanatory Note (iv)]

- 8. Approval for the continued appointment of Mr Chew Heng Ching, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST

That, subject to and contingent upon the passing of Resolution 3:

- (a) the continued appointment of Mr Chew Heng Ching, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Chew Heng Ching as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 7 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

**(Resolution 8)**

[See Explanatory Note (iv)]

By Order of the Board

Lee Pay Lee  
Company Secretary

Singapore, 12 April 2021



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## Explanatory Notes:

- (i) Pursuant to Rule 720(6) of the SGX-ST Listing Manual, further information on Mr Wu Xuedan is set out on Pages 113 to 118 of the Company's Annual Report.
- (ii) Mr Chew Heng Ching, upon re-election as an Independent Director of the Company, will remain as the Chairman of the Board, Audit, Nominating and Remuneration Committees. The Board considers Mr Chew Heng Ching to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Pursuant to Rule 720(6) of the SGX-ST Listing Manual, further information on Mr Chew Heng Ching is set out Pages 113 to 118 of the Company's Annual Report.
- (iii) **Ordinary Resolution 6** proposed in item 6 above, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next AGM to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
- (iv) The proposed **Ordinary Resolution 7 and 8** are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST will provide that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as an independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the chief operating officer of the Company, and their respective associates.

Mr Chew Heng Ching is an Independent Director who has served for more than nine years.

Since Mr Chew Heng Ching is seeking re-election as Director at the AGM, the Company is proposing to seek, at the same time, the requisite approval from shareholders for his continued appointment as an Independent Director via a Two-Tier Voting process for a three-year term, with effect from passing of this resolution proposed at the forthcoming AGM, until the conclusion of the third AGM of the Company following the passing of this resolution.

If only Resolution 3 is passed, Mr Chew Heng Ching shall continue to be designated as an independent Director of the Company up to and including 31 December 2021, and shall thereafter be re-designated as Non-Independent Non-Executive Director as of and from 1 January 2022.

If Resolution 7 is not passed, Resolution 8 will be withdrawn.



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## Notes:

1. The AGM will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this notice of AGM (the "Notice") will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and on the Company's website at <http://www.pharmesis.com>.
2. Alternative arrangements relating to attendance at the AGM by electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions and voting by appointing the Chairman of the AGM as proxy at the AGM.
3. Members will not be able to attend the AGM in person. Members may watch the AGM proceedings through a live webcast using their computers, tablets or mobile phones.

The live webcast can be accessed through an online platform that will be provided to registered and authenticated members on the day before the AGM.

To access the live webcast, members need to register by no later than **25 April 2021, 11.00 a.m.** being 72 hours before the time fixed for the AGM ("Registration Deadline") to enable the Company to verify their status. Authenticated members will receive an email a day before the AGM, containing the link which the live webcast can be accessed, and the login details and credentials.

Members can register by filling up the AGM webcast registration form enclosed and emailing the completed form to [pharmesis@gmail.com](mailto:pharmesis@gmail.com) and we advise all members to register as early as possible.

Members are advised to also check the Junk folder of their emails in case the emails are directed there instead of Inbox.

Members who registered by the Registration Deadline but do not receive an email response by 26 April 2021, 12 noon may contact the company at +65 6846 0766 or by email at [pharmesis@gmail.com](mailto:pharmesis@gmail.com)

4. **A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** Please note that a member may not vote at the AGM otherwise than by way of appointing the Chairman of the Meeting as the member's proxy. Printed copies of the proxy form for the AGM will not be sent to members. Instead, this proxy form for the AGM will be sent to members by electronic means via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and on the Company's website at <http://www.pharmesis.com>.



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5. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM.

6. The Chairman of the Meeting, as proxy, need not be a member of the Company.
7. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (i) if submitted by **post**, be lodged with the Company's Share Registrar, InCorp Corporate Services Pte. Ltd. (formerly known as RHT Corporate Advisory Pte. Ltd.) at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
  - (ii) if submitted **electronically**, be submitted via email to the Company at [pharmesis@gmail.com](mailto:pharmesis@gmail.com) in either case, by **no later than 26 April 2021, 11.00 a.m.**, being at least 48 hours before the time for holding the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided in sub-paragraph (i) above, or before scanning and sending it by email to the email address provided in sub-paragraph (ii) above.

**Members are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation and the related safe distancing measures.**

8. **Shareholders will not be able to ask questions at the AGM during the "live" audio-visual webcast; therefore it is important for shareholders to submit their questions related to the resolutions to be tabled for approval at the AGM in advance of the Meeting.**



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9. A member who wishes to raise any matters at the AGM must submit such matters or any questions related to the AGM via email to the Company at [pharmesis@gmail.com](mailto:pharmesis@gmail.com) or by post to 5 Kallang Sector, #03-02, Singapore 349279. Members are required to submit the matters they wish to be heard on and/or their questions no later than **25 April 2021, 11.00 a.m.** being 72 hours before the time fixed for the AGM.

When sending in your questions via email or by post, please also provide us with the following details:

- your full name;
- your address;
- number of shares held; and
- the manner in which you hold shares (e.g., via CDP, CPF or SRS).

We will endeavour to address all substantial and relevant questions received from members before, or at the AGM and by publishing our responses on our corporate website and on SGXNET.

10. The Annual Report 2020 is published on the Company's website at <http://www.pharmesis.com> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.

## **Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof and/or the AGM webcast registration form, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims demands, losses and damages as a result of the member's breach of warranty.