

PHARMESIS INTERNATIONAL LTD.
(the “**Company**”)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200309641E)

PROPOSED SUBSCRIPTION OF AN AGGREGATE OF 4,600,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

Further to the announcement made by the Company on 20 March 2023 in relation to the proposed subscription (the “**Subscription**”) of an aggregate of 4,600,000 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) by Yu Yi-Wen (“**YYW**”) and Zheng Haoyuan (“**ZHY**”), the Board of Directors wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has today granted its approval in-principle (the “**In-Principle Approval**”) for the listing and quotation of the Subscription Shares on the Official List of the SGX-ST, subject to the following:

- (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Subscription and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company announcements on use of proceeds and in the annual report;
- (ii) a written undertaking from the Company that it will comply with Listing Rule 803;
- (iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual;
- (iv) a written confirmation from the Company’s Board of Directors and from each of YYW and ZHY that they are not subscribing for the Subscription Shares on behalf of another person and will not be holding the shares as a nominee or in trust for other persons; and
- (v) compliance with the SGX-ST’s continuing listing requirements.

The In-Principle Approval is not to be taken as an indication of the merits of the Subscription, the Company and/or its subsidiaries.

The Company is obliged under Listing Rule 864(4) to notify the SGX-ST immediately upon any significant changes affecting any matter contained in the Company’s application for the listing and quotation of the Subscription Shares, or which would be required to be included in the application if it had arisen before the application was submitted.

The Subscription Shares are to be placed out within 7 market days from the date of the In-Principal Approval.

BY ORDER OF THE BOARD

Wu Xuedan
Executive Director and Chief Executive Officer
28 March 2023