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

## AUTOMATIC EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING IN LIGHT OF COVID-19

The Board of Directors (the "**Board**") of Pharmesis International Ltd. (the "**Company**") refers to:

(i) Singapore Exchange Regulation's ("**SGX RegCo**") news release dated 7 April 2020 (the "**SGX RegCo News Release**"), which states that SGX RegCo will automatically extend by 60 days the deadline for all issuers with financial year-end ("**FY-end**") on or before 31 March 2020 to hold their annual general meetings ("**AGMs**") (the "**Automatic Time Extension**"), in light of the latest government advisories and measures amid the COVID-19 situation which could make the holding of AGMs and the performance of statutory audits for full-year financial results challenging; and

(ii) the Accounting and Corporate Regulatory Authority's ("**ACRA**") media release dated 7 April 2020 (the "**ACRA Media Release**"), which states that ACRA will grant a 60-day extension of time for all listed and non-listed companies whose AGMs are due during the period 16 April 2020 to 31 July 2020.

Pursuant to the SGX RegCo News Release, issuers will need to notify SGX RegCo by email of, and announce via SGXNet, the following:

(a) their relevant FY-end and the indicative timeline to convene their AGM; and

(b) the Board's confirmation that the Automatic Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The SGX RegCo News Release states that no response will be required from SGX RegCo, and the ACRA Media Release states that there is no need to apply for the extension of time with ACRA.

Rule 707(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual states that an issuer must hold its AGM within four (4) months from its FY-end. The FY-end for the Company's most recently completed financial year, being the financial year ended 31 December 2019 ("**FY2019**"), is 31 December 2019. As such, pursuant to Rule 707(1) of the SGX-ST Listing Manual, the Company was originally required to hold its FY2019 AGM by 30 April 2020.

The Board wishes to announce that the following the grants of the Automatic Time Extension by SGX RegCo and ACRA, the deadline for the Company to hold its FY2019 AGM is now 29 June 2020.

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

The Company anticipates the following timeline for the holding of its FY2019 AGM:

| Event | Date |
|---|---|
| Expected date of despatch of the notice of AGM | Not later than 14 June 2020 |
| Expected date of AGM | Not later than 29 June 2020 |

The Board confirms that the Automatic Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Company will issue its annual report to shareholders and the SGX-ST on 9 April 2020, and subsequently provide the requisite notice of AGM at least 14 days before the date of AGM.

The Company refers to the notice of the AGM dated 9 April 2020 in the Annual Report. The Company wishes to inform Shareholders that the date of AGM scheduled to be held on 28 April 2020 has to be deferred to another date to be announced by the Company in view of the Circuit Breaker Period. The revised notice of the AGM will be announced and published on the SGXNet in due course.

Shareholders are advised to stay updated on the latest developments on the above matters through further announcement(s) made by the Company on the SGXNet.

**BY ORDER OF THE BOARD**

Wu Xuedan
Executive Director and Chief Executive Officer
8 April 2020