

NEWS RELEASE

HYPHENS PHARMA INTERNATIONAL LIMITED ATTRACTS STRONG INVESTOR DEMAND FOR IPO

- ***Public Offer of 3,000,000 Shares was approximately 152.0 times subscribed***
- ***Net proceeds of approximately S\$13.5 million raised***
- ***Commencement of trading of shares to be at 9.00 a.m. on 18 May 2018***

Singapore, 17 May 2018 – Hyphens Pharma International Limited (凯帆药剂国际有限公司) (the “Company”, and together with its subsidiaries, the “Group”), one of Singapore's leading specialty pharmaceutical and consumer healthcare groups, is pleased to announce that it has received strong interest from investors for its initial public offering (the “IPO” or the “Invitation”) in respect of 29,600,000 new shares (the “Invitation Shares”) at S\$0.26 for each Invitation Share (the “Invitation Price”), in conjunction with the Company’s proposed listing on the Catalist Board (“Catalist”) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Terms used herein which are not defined have the meanings ascribed to them in the Offer Document dated 11 May 2018.

As at the close of the Application List at 12.00 noon on 16 May 2018, excluding applications by connected persons and persons mentioned in Rule 428 of the Rules of Catalist, there were 4,800 valid applications received for the 3,000,000 Invitation Shares available under the Public Offer (“Public Offer Shares”). In aggregate, these applicants applied for 455,955,000 Public Offer Shares, with application monies received amounting to approximately S\$118.5 million, resulting in the Public Offer being approximately 152.0 times subscribed.

Of the 23,790,000 Placement Shares (excluding the Reserved Shares) available under the Placement, excluding applications by connected persons and persons mentioned in Rule 428 of the Rules of Catalist, indications of interest were received for approximately 324.7 million Placement Shares, with a total value of approximately S\$84.4 million. The valid acceptances for the Reserved Shares resulted in all 2,810,000 Reserved Shares under the Placement being allotted.

Concurrently with, but separate from, the Invitation, three cornerstone investors, Nikko Asset Management Asia Limited, Qilin Asset Management Pte. Ltd., and Maxi-Harvest Group Pte. Ltd., have each entered into a cornerstone subscription agreement to subscribe for an aggregate of 30,400,000 new shares (the “Cornerstone Shares”) at the Invitation Price, for an aggregate subscription amount of approximately S\$7.9 million.

Mr. Lim See Wah (林世华), Chairman, Executive Director and CEO of the Company said, “We are encouraged by the strong response for our IPO, which is a clear signal of investors’ confidence in the Group’s strong track record and network, our portfolio of internationally well-known specialty pharmaceutical products as well as proprietary range of products and brands.”

“With the success of our IPO, we are well-placed to expand and strengthen our product range and maintain growth momentum through scaling our presence in markets that we operate in and expanding into new geographical markets. We are delighted to have our stakeholders participate alongside our growth story,” added Mr. Lim.

The Group intends to use the estimated net proceeds of S\$13.5 million raised from the Invitation and the issuance of the Cornerstone Shares for business expansion, including potential acquisitions, joint ventures, product development and research and development collaborations; the setting up of the Group’s integrated facility¹; and general corporate and working capital purposes.

¹ This will comprise costs that the Group intends to incur on the refurbishment of the premises, the installation of racks for its warehouse facilities and an automated packaging facility.

The Company's post-Invitation market capitalisation is S\$78.0 million, based on the Invitation Price and the Company's share capital immediately after the completion of the Invitation and the issuance of the Cornerstone Shares of 300,000,000 Shares.

The Shares are expected to commence trading on a "ready" basis on Catalist at 9.00 a.m. on 18 May 2018.

DBS Bank Ltd. is the Sponsor, Issue Manager, Underwriter and Placement Agent for the IPO.

- Ends -

About Hyphens Pharma International Limited

Hyphens Pharma International Limited and its subsidiaries (the "Group") is one of Singapore's leading specialty pharmaceutical and consumer healthcare groups leveraging on its diverse footprint in ASEAN countries. The Group has a direct presence in five ASEAN countries, namely, Singapore, Vietnam, Malaysia, Indonesia and the Philippines, supplemented by a marketing and distribution network covering five additional jurisdictions, namely, Hong Kong, Myanmar, Brunei, Cambodia and Oman. Singapore is the Group's regional headquarters, where its strategic planning, finance, regulatory affairs, research and development, legal, business development and logistics operations are based.

The Group's core business comprises the following segments: specialty pharma principals, proprietary brands, and medical hypermart and digital. Besides marketing and selling a range of specialty pharmaceutical products in selected ASEAN countries through exclusive distributorship or licensing and supply agreements with brand principals mainly from Europe and the United States, the Group also develops, markets and sells its own proprietary range of dermatological products and health supplement products. In addition, the Group operates a medical hypermart for healthcare professionals, healthcare institutions and retail pharmacies, to supply pharmaceutical products and medical supplies.

For more information, please visit <http://www.hyphens.com.sg/>

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May 17, 2018

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This announcement has been prepared by the Company and its contents have been reviewed by DBS Bank Ltd. (the "Sponsor") for compliance with the Rules of Catalist. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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