
UPDATE ON FY2019 PROPOSED FINAL DIVIDEND OF S\$0.01 PER SHARE

Hyphens Pharma International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) had on 26 February 2020, announced that the Board of Directors (“**Board**”) of the Company had recommended a final (one-tier) tax-exempt dividend of S\$0.01 per share (the “**Final Dividend**”) in respect of the financial year ended 2019 (“**FY2019**”), subject to the approval of the Shareholders at the Annual General Meeting (“**AGM**”).

The Company had also on 8 April 2020, announced that it will hold its AGM for FY2019 by 29 June 2020 pursuant to the automatic extension of time to hold the AGM by the Accounting and Corporate Regulatory Authority (“**ACRA**”) and Singapore Exchange Regulation (“**SGX RegCo**”).

With the deferment of the AGM due to the Covid-19 Circuit Breaker measures in place, payment of the Final Dividend has been delayed. To facilitate a more timely payment of the Final Dividend to the Shareholders, the Company will reclassify the Final Dividend to an interim (one-tier) tax-exempt dividend of S\$0.01 per share in respect of FY2019. Accordingly, the Board is pleased to announce that it is declaring an interim (one-tier) tax exempt cash dividend of S\$0.01 per share in respect of FY2019 (the “**Interim Dividend**”).

The Board is of the view that the Interim Dividend is in the best interests of the Shareholders as it provides certainty on the payment date and allows Shareholders to receive the dividend payment earlier. The payment of an interim dividend only requires the Board's approval, and does not require Shareholders' approval under the Company's Constitution. Further, the Board is of the view that the payment of the Interim Dividend is not prejudicial to the interests of the Shareholders as the quantum of the Interim Dividend is the same as the earlier proposed Final Dividend.

The timetable for the Interim Dividend is as follows:

Ex-dividend date:	22 May 2020
Record date and time:	26 May 2020 at 5.00 p.m.
Payment date:	8 June 2020
Amount:	S\$0.01 per share

Please refer to the Company's further announcement(s) on 11 May 2020 on the notice of record and payment date for the Interim Dividend, for further information.

BY ORDER OF THE BOARD

Lim See Wah
Executive Chairman and Chief Executive Officer
Date: 11 May 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, DBS Bank Ltd. (“**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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