
**RECEIPT OF APPROVAL IN-PRINCIPLE FROM SGX-ST FOR APPLICATION FOR THE LISTING
AND QUOTATION FOR 8,345,800 NEW ORDINARY SHARES IN THE CAPITAL OF
HYPHENS PHARMA INTERNATIONAL LIMITED**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in Hyphens Pharma International Limited's ("Company") announcement dated 9 November 2021.

INTRODUCTION

1. Reference is made to the announcement made by the Company on 9 November 2021 (the **"Announcement"**) on the share and purchase agreement (**"SPA"**) entered into between the Company's wholly-owned subsidiary, Hyphens Pharma Pte. Ltd. (**"HPPL"**), Ng Kian Peng Albert and Lau Jui Fang (collectively, the **"Vendors"**) for its acquisition of 100% of the issued and paid-up shares in the share capital of the following entities:
 - (i) Novem Healthcare Pte Ltd;
 - (ii) Novem Pharma Private Limited; and
 - (iii) Novem Sciences Private Limited,(the **"Proposed Acquisition"**).
2. Pursuant to the SPA, the Company shall allot and issue 8,345,800 new ordinary shares (the **"Consideration Shares"**) to the Vendors at S\$0.2926 per Consideration Share upon completion. Please refer to the Announcement for further details.

APPROVAL IN-PRINCIPLE

1. The Board of Directors of the Company wishes to announce that the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) has, on 18 November 2021, granted approval in-principle (the **"AIP"**) for the listing of and quotation for the 8,345,800 new ordinary shares.
2. The AIP granted by the SGX-ST is subject to the compliance with the SGX-ST's listing requirements.
3. The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Consideration Shares, the Proposed Acquisition, the Company and/or its subsidiaries.
4. Further, the SGX-ST had indicated in the AIP that in the event the Company acquires any asset/business from the Vendors and/or their related parties/associates, the SGX-ST reserves the right to aggregate the acquisitions and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Catalyst Rules.
5. A separate announcement will be issued by the Company upon the allotment and issuance of the Consideration Shares.

BY ORDER OF THE BOARD

Lim See Wah
Executive Chairman and Chief Executive Officer
Date: 19 November 2021

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) who can be contacted at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.