PHARMESIS INTERNATIONAL LTD.
(the "**Company**")
(Incorporated in the Republic of Singapore)
(Co. Registration No.: 200309641E)

THE PROPOSED ACQUISITION OF THE YING BIN PROPERTY LOCATED IN THE PEOPLE'S REPUBLIC OF CHINA AND THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF JIANGYOU NEAUTUS – EXTENSION OF LONG STOP DATE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcement dated 6 May 2016.

The Board refers to the announcements made on 6 May 2016 and 29 July 2016, in relation to the entry by 成都国嘉联合制药有限公司 (Chengdu Kinna Pharmaceutical Co., Ltd) (the "**Purchaser**"), a wholly-owned subsidiary of the Company, into three (3) separate conditional sale and purchase agreements (collectively, the "**SPAs**") to respectively acquire:

(a) the Ying Bin Property located at No. 8 Ying Bin Avenue, Jinniu District, Chengdu, Sichuan Province, the People's Republic of China from 成都国嘉投资股份有限公司 (Chengdu Kinna Investment Co., Ltd.); and

(b) the entire issued and paid-up share capital of 江油新荷花中药科技有限公司 (Jiangyou Neautus Traditional Chinese Medicine Technology Co. Ltd (the "**Jiangyou Neautus Shares**") from 四川新荷花中药饮片股份有限公司 (Sichuan Neautus Traditional Chinese Medicine Co., Ltd).

The Board wishes to announce that the Purchaser and each of the vendors of the Ying Bin Property and the Jiangyou Neautus Shares have mutually agreed in writing to:

(a) in respect of the Ying Bin Property SPAs, extend (i) the deadline for fulfilment or waiver of the conditions precedent and (ii) the deadline for the payment of the Tentative Purchase Consideration from 31 October 2016 to 30 April 2017; and

(b) in respect of the Jiangyou Neautus Shares SPA, extend the deadline for obtaining the requisite approval(s) from the Company's Shareholders under Chapters 9 and 10 of the Listing Manual at the EGM for, *inter alia*, the proposed acquisition of the Jiangyou Neautus Shares from 31 October 2016 to 30 April 2017.

The Company will make further announcements on the Proposed Acquisitions as and when appropriate.

BY ORDER OF THE BOARD

Jiang Yun
Executive Director and Chief Executive Officer

31 October 2016