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

(A) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;

(B) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER;

(C) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND A MEMBER OF NOMINATING COMMITTEE; AND

(D) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of Pharmesis International Ltd. (the "**Company**") wishes to announce the following:-

1. Resignation of Executive Director and Chief Executive Officer

Mr Jiang Yun ("**Mr Jiang**") has resigned as Executive Director and Chief Executive Officer, with effect from 31 December 2017. Consequently, Mr Jiang also ceased as a member of Nominating Committee of the Company.

The Board would like to extend its gratitude and appreciation to Mr Jiang for his valuable contribution to the Company during his tenure of services.

The details and declaration of Mr Jiang as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

2. Appointment of Executive Director and Chief Operating Officer

Mr Qi Jie ("**Mr Qi**") has been appointed as an Executive Director and Chief Operating Officer of the Company with effect from 31 December 2017.

The details and declaration of Mr Qi as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

3. Appointment of Chief Executive Officer and a member of Nominating Committee

Mr Wu Xuedan ("**Mr Wu**") has been appointed as the Chief Executive Officer of the Company and a member of Nominating Committee with effect from 31 December 2017.

The details and declaration of Mr Wu as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

4. Changes to the Composition of Board and Board Committees

Consequent to the aforesaid changes, the composition of the Board and its Committees comprise the following members:-

Board of Directors

Mr Wu Xuedan – Chief Executive Officer and Executive Director
Mr Qi Jie –Executive Director and Chief Operating Officer
Mr Chew Heng Ching – Independent Non-Executive Chairman
Mr Chew Thiam Keng – Independent Non-Executive Director
Ms Chung Chia-Jung – Non-Independent Non-Executive Director

Audit Committee

Mr Chew Heng Ching – Chairman
Mr Chew Thiam Keng – Member
Ms Chung Chia-Jung – Member

Nominating Committee

Mr Chew Heng Ching – Chairman
Mr Chew Thiam Keng – Member
Mr Wu Xuedan – Member

Remuneration Committee

Mr Chew Thiam Keng – Chairman
Mr Chew Heng Ching – Member

BY ORDER OF THE BOARD

Wu Xuedan
Executive Director
31 December 2017