

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

Minutes of the 21st Annual General Meeting (“**AGM**” or “**Meeting**”) of the Company held at 5 Kallang Sector, #03-02, Singapore 349279 on Tuesday, 29 April 2025 at 11.00 a.m..

Present : Mr. Chew Heng Ching - Non-Independent Non-Executive Chairman
Mr. Wu Xuedan* - Executive Director and Chief Executive Officer (“**CEO**”)
Mr. Seow Yong Teng - Independent Non-Executive Director
Ms. Li Li Jie* - Independent Non-Executive Director

In Attendance : Ms. Lin Moi Heyang - Company Secretary

Invitees/ : As per attendance lists
Shareholders/

Proxies (Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the invitees, shareholders and proxies present at the Meeting will not be published in this minutes.)

** participated via electronic means*

CHAIRMAN

On behalf of the Board of Directors, Mr. Chew Heng Ching, the Chairman of the Company (the “**Chairman**”) welcomed all attendees to the AGM.

The Chairman introduced his fellow Board members, Mr. Seow Yong Teng attended the Meeting physically, Mr. Wu Xuedan and Ms. Li Li Jie attended the Meeting remotely by electronic means. He added that the Company’s Financial Controller, the external auditors (Messrs Ernst & Young LLP) and the Company Secretary were also present at the AGM.

QUORUM

The Company Secretary confirmed that a quorum was present. The Chairman called the Meeting to order at 11.00 a.m..

NOTICE

The Notice of the Meeting dated 7 April 2025 (“**Notice of AGM**”) was taken as read.

VOTING PROCEDURES

The Chairman informed the Meeting that pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all proposed resolutions put forth at the Meeting would be decided by way of poll.

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As the Chairman of the Meeting, he demanded all proposed resolutions to be voted by poll pursuant to Article 61 of the Company's Constitution and the poll voting process would take place after all resolutions had been duly tabled and proposed. The voting of all the six proposed resolutions would be conducted in one single voting slip. The poll voting slips had been handed to shareholders at the point of registration. The Chairman further added that the poll formalities would be explained by the Scrutineer after all resolutions duly tabled and proposed.

The Meeting was further informed of the appointment of In.Corp Corporate Services Pte. Ltd. as Polling Agent; and Aventus Corporate Services Pte. Ltd. as Scrutineer to scrutinise the polling procedures and process and certify the results of the poll.

QUESTIONS AND ANSWERS

The Chairman informed that the Company did not receive questions from shareholders prior to the AGM. The Chairman informed that the Company did not receive any written questions from Members prior the Meeting except for some questions from the Securities Investors Association (Singapore) ("SIAS"). The questions received from SIAS would be responded by the Company and published via SGXNet prior to the Meeting.

Before the floor was opened for questions, the Chairman informed the floor that the Board and Management would do their best to answer any questions and to address any concerns that the members may have. Chairman then invited the members to raise questions on the proposed resolutions.

There was no question raised on the proposed resolutions during the Meeting, the Chairman then proceeded to put the following proposed resolutions to vote.

ORDINARY BUSINESS

RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FY2024") AND THE AUDITORS' REPORT

The first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for FY2024 and the Auditors' Report thereon. The Directors' Statement and Audited Financial Statements and the Auditors' Report were set out on pages 43 to 104 of the Annual Report for FY2024.

The Chairman proposed the following motion be put to vote:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 and the Auditors' Report thereon be received and adopted."

RESOLUTION 2 - RE-ELECTION OF MR. WU XUEDAN AS A DIRECTOR

Resolution 2 was to re-elect Mr. Wu Xuedan ("**Mr. Wu**") as a Director of the Company. Mr. Wu was retiring pursuant to Article 91 of the Constitution of the Company, and he being eligible for re-election, had signified his consent to continue in office.

The Chairman informed that, upon re-election of Mr. Wu as a Director of the Company, he will remain as Executive Director and Chief Executive Officer of the Company.

The Chairman proposed the following motion be put to vote:

"That Mr. Wu Xuedan be re-elected as a Director of the Company."

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RESOLUTION 3 – RE-ELECTION OF MS. LI LI JIE AS A DIRECTOR

Resolution 3 was to re-elect Ms. Li Li Jie (“**Ms. Li**”) as a Director of the Company. Ms. Li was retiring pursuant to Article 97 of the Constitution of the Company, and she being eligible for re-election, had signified her consent to continue in office.

The Chairman informed that, upon re-election of Ms. Li as a Director of the Company, she will remain as the Independent Non-Executive Director of the Company.

The Chairman proposed the following motion be put to vote:

“That Ms. Li be re-elected as a Director of the Company.”

RESOLUTION 4 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

The Chairman informed the Meeting that Resolution 4 was to approve the payment of Directors’ Fees of S\$92,000 for the financial year ending 31 December 2025 (“**FY2025**”) to be paid quarterly in arrears.

The Chairman proposed the following motion be put to vote:

“That the Directors’ Fees of S\$92,000 for the financial year ending 31 December 2025 be approved.”

RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

The last item of the ordinary business was to deliberate the re-appointment of Messrs Ernst & Young LLP as auditors of the Company for FY2025 and to authorise the Directors to fix their remuneration. Messrs Ernst & Young LLP had expressed their willingness to continue in office.

The Chairman proposed the following motion be put to vote:

“That Messrs Ernst & Young LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be authorised to fix their remuneration.”

ANY OTHER ORDINARY BUSINESS

The Chairman proceeded to Agenda 6 as set out in the Notice of AGM and informed the Meeting that the Company Secretary had confirmed there was no notice of any other ordinary business had been received from shareholders. As such, the Chairman proceeded to consider the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed the Meeting that Resolution 6 was to seek shareholders’ approval for granting authority to the Directors to allot and issue new shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the SGX-ST. With the consent of the Meeting, the text of the Resolution 6 as set out in the Notice of AGM on pages 108 to 109 of the Annual Report was taken as read.

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The Chairman proposed the following motion be put to vote:

“That, pursuant to Section 161 of the Companies Act 1967 (the “Act”) and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:–

- (a) (i) allot and issue shares in the capital of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or**
 - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,**
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and**
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,**

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);**
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:**
 - (i) new shares arising from the conversion or exercise of any convertible securities;**
 - (ii) new shares arising from exercise of share options or vesting of share awards, provided that share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and**
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares,**

provided further that adjustments in accordance with (2)(i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

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- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable requirements under the Act and the Constitution of the Company for the time being; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

POLL VOTING

The Chairman proceeded with the formalities of conducting a poll. The Chairman invited the Scrutineer from Aventus Corporate Services Pte. Ltd. to explain the voting procedures.

The Scrutineer took the shareholders through the voting procedures.

The meeting was paused at 11.08 a.m. for tabulation and verification votes and resumed at 11.12 am.

DECLARATION OF VERIFIED POLL RESULTS

Based on the verified poll results, the Chairman of the Meeting declared that all the resolutions tabled at the AGM were carried:

Resolutions number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
ORDINARY BUSINESS					
Resolution 1 Directors Statement and Audited Financial Statements for the financial year ended 31 December 2024 and the Auditors' Report	12,812,800	12,812,800	100	0	0
Resolution 2 Re-election of Mr. Wu Xuedan as a Director of the Company	12,812,800	12,812,800	100	0	0
Resolution 3 Re-election of Ms. Li Li Jie as a Director of the Company	12,812,800	12,812,800	100	0	0

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Resolution 4 Directors' fees of S\$92,000 for the financial year ending 31 December 2025, payable quarterly in arrears	12,812,800	12,812,800	100	0	0
Resolution 5 Re-appointment of Messrs Ernst & Young LLP as Auditors of the Company and authorise the Directors to fix their remuneration	12,812,800	12,812,800	100	0	0
SPECIAL BUSINESS					
Resolution 6 Authority to allot and issue shares	12,812,800	12,812,800	100	0	0

CLOSE OF MEETING

The Board thanked Members for their attendance and declared the meeting closed at 11.13 a.m.

CONFIRMED AS TRUE AND CORRECT RECORD OF PROCEEDINGS

CHEW HENG CHING
CHAIRMAN OF THE MEETING