



## HYPHENS PHARMA INTERNATIONAL LIMITED

Registration No. 201735688C

(Incorporated in Singapore)

"the Company"

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 7th Annual General Meeting ("AGM") of the Company will be held at 750A Chai Chee Road, ESR BizPark @ Chai Chee, #06-02/03, Singapore 469001 on Monday, 28 April 2025 at 10:00 a.m. to transact the following business:

#### AS ORDINARY BUSINESS

- |    |                                                                                                                                                                                     |                     |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1. | To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report. | <b>Resolution 1</b> |
| 2. | To declare a final tax exempt (one-tier) dividend of 1.50 Singapore cents per ordinary share for the financial year ended 31 December 2024.                                         | <b>Resolution 2</b> |
| 3. | To re-elect Mr Lim See Wah who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.                                                   | <b>Resolution 3</b> |
| 4. | To re-elect Ms Tan Seok Hoong @ Mrs Audrey Liow who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.                              | <b>Resolution 4</b> |
| 5. | To approve the payment of Directors' fees of S\$257,000 for the financial year ended 31 December 2024.                                                                              | <b>Resolution 5</b> |
| 6. | To re-appoint RSM SG Assurance LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.                                                         | <b>Resolution 6</b> |

#### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without amendments:

- |     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 7.  | <b>Authority to allot and issue new shares and convertible securities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Resolution 7</b> |
|     | That pursuant to Section 161 of the Companies Act 1967 of Singapore (" <b>Companies Act</b> ") and Rule 806 of the Singapore Exchange Securities Trading Limited (" <b>SGX-ST</b> ") Listing Manual Section B: Rules of Catalist (" <b>Catalist Rules</b> "), authority be and is hereby given to the Directors of the Company to allot and issue shares and/or convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit provided that:      |                     |
| (i) | the aggregate number of shares and/or convertible securities to be issued pursuant to this resolution must not be more than 100% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and/or convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company must not be more than 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below); |                     |

- (ii) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this resolution is passed after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or sub-division of shares.

Adjustments in accordance with sub-paragraphs (a) and (b) 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 the passing of the resolution approving this resolution;

- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Company's Constitution; and
- (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

8. **Grant awards and to allot and issue shares in accordance with Hyphens Performance Share Plan** **Resolution 8**

That pursuant to Section 161 of the Companies Act and the Catalist Rules, approval be and is hereby given to the Directors to:

- (i) offer and grant awards in accordance with the provisions of the Hyphens Performance Share Plan (the "**Performance Share Plan**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Performance Share Plan, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Performance Share Plan, the Share Option Scheme (as defined below) and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time.

9. **Grant options and to allot and issue shares in accordance with Hyphens Employee Share Option Scheme** **Resolution 9**

That pursuant to Section 161 of the Companies Act and the Catalist Rules, approval be and is hereby given to the Directors of the Company to:

- (i) offer and grant options in accordance with the provisions of the Hyphens Share Option Scheme (the "**Share Option Scheme**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the exercise of the options under the Share Option Scheme, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Share Option Scheme, the Performance Share Plan and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of: (i) market purchases (each a **"Market Purchase"**) on the SGX-ST; and/or (ii) off-market purchases (each an **"Off-Market Purchase"**) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they may, in their absolute discretion, deem fit, which schemes shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the **"Share Buy-back Mandate"**);
- (b) the Directors of the Company may impose such terms and conditions which are not inconsistent with the Share Buy-back Mandate, the listing rules of the SGX-ST and the Companies Act, as they consider fit and in the interests of the Company in connection with or in relation to any equal access scheme(s);
- (c) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the absolute discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (d) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next AGM is held or is required by law to be held;
  - (ii) the date on which the share buy-backs are carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by the Company in a general meeting;
- (e) in this Resolution:
 

**"Prescribed Limit"** means the number of issued Shares representing not more than 10% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings), ascertained as at the date of the last AGM held before the passing of this Resolution or as at the date of passing of this Resolution, whichever is higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares shall be taken to be the total number of Shares as altered;

**"Relevant Period"** means the period commencing on and from the Approval Date, up to the earliest of:

  - (i) the date on which the next AGM of the Company is held or required by law to be held;
  - (ii) the date on which the Share Buy-backs pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; or
  - (iii) the date on which the authority conferred by the Share Buy-back Mandate is varied or revoked by the Shareholders in a general meeting,

**“Maximum Price”** in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price,

where:

**“Average Closing Price”** means: (A) the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made or, as the case may be, before the date of making an announcement by the Company of an offer for an Off-Market Purchase; and (B) deemed to be adjusted for any corporate action that occurs after the relevant five-day period and the day on which the purchases are made; and

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (f) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they/he/she may consider necessary, desirable or expedient to give effect to the transactions contemplated by this Resolution.

11. To transact any other business which may be properly transacted at an AGM of the Company.

By Order of the Board

Lim Sher Mei  
Company Secretary

Date: 11 April 2025

## **Explanatory Notes:**

### **Resolution 3**

Mr Lim See Wah shall, upon re-election as Director of the Company, remain as the Executive Chairman and CEO of the Company.

### **Resolution 4**

Ms Tan Seok Hoong @ Mrs Audrey Liow shall, upon re-election as Director of the Company, remain as an Independent Director, the Chairman of the Nominating Committee and a member of the Audit Committee of the Company and shall be considered independent for the purposes of Rule 704(7) of the Catalyst Rules.

### **Resolution 7**

Resolution 7 is to empower the Directors of the Company from the date of this AGM until the date of the next AGM, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any). This authority will, unless revoked or varied at a general meeting, expire at the next AGM, or by the date by which the next AGM is required by law to be held, whichever is earlier.

## Resolution 8

Resolution 8 is to empower the Directors to grant awards and to allot and issue shares pursuant to the Performance Share Plan. The grant of awards under the Performance Share Plan will be made in accordance with the provisions of the Performance Share Plan. The aggregate number of shares which may be issued pursuant to the Performance Share Plan and the Share Option Scheme shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

## Resolution 9

Resolution 9 is to empower the Directors to offer and grant options, and to allot and issue shares pursuant to the Share Option Scheme. The grant of options under the Scheme will be made in accordance with the provisions of the Share Option Scheme. The aggregate number of shares which may be issued pursuant to the Performance Share Plan and Share Option Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

## Resolution 10

Resolution 10, if passed, will empower the Directors, from the date of the AGM until the date on which the next AGM is to be held or is required by law to be held, the date on which the share buy-back is carried out to the full extent mandated, or the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by the Company in a general meeting, whichever is the earliest, to make purchases (whether by way of market purchases or off-market purchases on an equal access scheme) from time to time of up to the Prescribed Limit at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-back Mandate are set out in greater detail in the Appendix accompanying this notice in the Annual Report.

## NOTES

1. The members of the Company are invited to attend the AGM physically. **There will be no option for members to participate virtually.** Printed copies of this Notice of AGM, Proxy Form and the Request Form for members to request for a printed copy of the Annual Report (the “Request Form”) will be sent to members. Copies of the Annual Report are available to members by electronic means via publication on the Company's website at the URL <https://www.hyphensgroup.com/investor-relations/sgx-announcements/> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents. Members who wish to request for printed copies of the Annual Report will need to complete and return the Request Form, by sending it back by post to the address stated on the Request Form to reach by 18 April 2025.
2. Members (including Supplementary Retirement Scheme investors (“SRS Investors”)) may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/ or
  - (c) voting at the AGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

SRS Investors who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy should approach their respective SRS Operators to submit their votes by 5:00 p.m. on 15 April 2025, being seven (7) working days prior to the date of the AGM.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell.

3. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

4. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

**"Relevant Intermediary"** has the meaning prescribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; and
- (b) a person holding a capital markets services licence to provide under the Securities and Futures Act and who holds shares in that capacity.

5. A member can appoint the Chairman of the AGM as his/her/its proxy **but this is not mandatory**.

If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

6. The duly executed Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted by hand or by post, to the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com).

in either case, not less than 72 hours before the time appointed for holding the AGM (and any adjournment thereof), i.e. by no later than **10:00 a.m. on 25 April 2025**. **Members are strongly encouraged to submit the completed proxy forms electronically by email.**

If a proxy is to be appointed, the instrument appointing the proxy must be signed by the appointor on his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. The Proxy Form has been uploaded together with the Notice of AGM on SGXNet on the same day.

Where the instrument appointing a proxy or proxies is submitted by email, it must be authorised in the following manner:

- (a) by way of the affixation of an electronic signature by the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
- (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.

Where this instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney or a notarially certified copy thereof (failing previous registration with the Company) must be lodged with this instrument of proxy, failing which this instrument of proxy may be treated as invalid.

In appointing a proxy, if no specific directions as to voting is given by a member, the proxy/proxies (except where the Chairman of the AGM is appointed as the member's proxy) will vote or abstain from voting at his/her/their discretion on any matter arising at the AGM and at any adjournment thereof.

The Company shall be entitled to reject a Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (such as in the case where the appointor submits more than one instrument of proxy).

In the case of shares entered in the Depository Register, a Depositor's name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to appoint the proxy.

7. **Member's Queries**

Members may raise questions at the AGM or submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, in the following manner by **18 April 2025** (the **"Cut-off Time"**):

- (a) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (b) by email to Boardroom Corporate & Advisory Services Pte. Ltd. at [srs.teamE@boardroomlimited.com](mailto:srs.teamE@boardroomlimited.com).

For verification purpose, when submitting any questions by post or via email, members **MUST** provide the Company with their particulars (comprising full name (for individuals)/ company name (for corporates), email address, contact number, NRIC/passport number/ company registration number, shareholding type and number of shares held).

The Company will endeavour to address substantial and relevant questions (determined by the Company in its sole discretion) to the resolutions to be tabled for approval at the AGM by way of an announcement to be released on SGXNet and on the Company's website by **22 April 2025** (being, no later than 48 hours before the closing date and time for the lodgement of the Proxy Forms).

Any subsequent clarification sought by members after the Cut-off Time will be addressed at the AGM. Members may also ask questions during the AGM.

8. The minutes of the AGM will be published on SGXNet within one (1) month after the date of the AGM.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing the proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

## **NOTICE OF RECORD AND PAYMENT DATE**

NOTICE IS HEREBY GIVEN that the Register of Members and Share Transfer Books of the Company will be closed on 9 May 2025 for the purpose of determining members' entitlements to a final tax exempt (one-tier) dividend of 1.50 Singapore cents per ordinary share for the financial year ended 31 December 2024 ("Proposed Final Dividend"). The Proposed Final Dividend, if approved by shareholders at the AGM, will be paid on 23 May 2025.

Duly completed transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 up to the close of business at 5:00 p.m. on 8 May 2025 will be registered to determine members' entitlements to the Proposed Final Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited ("CDP") are credited with ordinary shares in the capital of the Company as at 5:00 p.m. on 8 May 2025 will be entitled to the Proposed Final Dividend.

In respect of shares in Securities Accounts with CDP, the Proposed Final Dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of shares in accordance with its practice.