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

RESPONSE TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") QUERIES ON THE ANNUAL REPORT 2016

The Board of Directors of Pharmesis International Ltd. (the "Company") wishes to respond to the query raised by the SGX-ST on 26 April 2017 in relation to the Company's Annual Report 2016:

SGX's Query

Guideline 9.4 of the Code of Corporate Governance 2012 (the "Code") states that the Company should name and disclose the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S$50,000 during the year, in incremental bands of S$50,000.

Please disclose Mr. Jiang Yun's remuneration in bands of S$50,000 as required under Guideline 9.4 of the Code.

Company's response:

The Company is mindful of the guideline 9.4 of the Code. On page 23 of the Company's Annual Report, the Company stated that Mr. Jiang Yun's remuneration band is below S$250,000. The Company has not disclosed Mr. Jiang Yun's remuneration in bands of $50,000 due to the confidentiality and commercial sensitivity attached to Mr. Jiang Yun's remuneration matters as Mr Jiang Yun is the Chief Executive Officer and Executive Director of the Company.

BY ORDER OF THE BOARD
Jiang Yun
Executive Director and Chief Executive Officer
27 April 2017