NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 12th Annual General Meeting of Pharmesis International Ltd. (“the Company”) will be held at No. 5 Kallang Way, #08-06, Singapore 349241 on Friday, 29 April 2016, at 3:00 p.m. for the following purposes:

1. To adopt the Resolutions and reports of the Directors and the Auditors of the Company (including any adjournment thereof).

2. To re-elect the following Directors retiring pursuant to Article 91 of the Company’s Articles of Association:

   a) Mr Wu Xuedan
   b) Mr Chew Thiam Meng

By Order of the Board

Lee Pay Lee

Chief Executive Officer

Singapore, 14 April 2016

Explanatory Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint one (1) or two (2) proxies to attend and vote in his stead, provided that:

   a) the instrument appointing a proxy or proxies must be executed by a corporation, it must be executed either under its seal or under the hand of an officer duly authorised to sign it on behalf of the corporation and, where the instrument appointing a proxy or proxies is executed by a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289), the instrument must be acknowledged before a Notary Public, registered in the Federation of Singapore, or any other Notary Public in any country or place within the United Kingdom at which that Notary Public is qualified to act, and/or

   b) the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer duly authorised to sign it on behalf of the corporation and, where the instrument appointing a proxy or proxies is executed by a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289), the instrument must be acknowledged before a Notary Public, registered in the Federation of Singapore, or any other Notary Public in any country or place within the United Kingdom at which that Notary Public is qualified to act.

2. Where a member (other than a Relevant Intermediary) appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy, and the aggregate proportion of his shareholding to be represented by the proxies shall not exceed fifty percent (50%) of the total number of issued shares excluding treasury shares of which the total number of shares and/or convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the best interest of the Company.

3. Where a relevant intermediary appoints two (2) proxies, the aggregate proportion of the total number of shares held by the relevant intermediary and to be represented by the proxies shall not exceed fifty percent (50%) of the total number of issued shares excluding treasury shares of which the total number of shares and/or convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the best interest of the Company.

4. To transact any other business which may properly be transacted at an Annual General Meeting.

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9. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

   "That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 86(2)(a) of the Listing Manual of the Singapore Exchange ("LMISE") and subject to the provisions of the Singapore Companies Act (Cap. 50) and the LMISE, the Company hereby authorises and appoints Messrs. Lee Pay Lee, Mr Wu Xuedan and Mr Chew Thiam Meng as its agents to act as ipso facto directors in accordance with Rule 86 of the LMISE and Section 161 of the Companies Act, Cap. 50.

10. To consider the Financial Statements of the Company for the financial year ended 31 December 2015 together with the Auditor’s Report thereon.

11. To elect the following Directors retiring pursuant to Article 91 of the Company’s Articles of Association:

   a) Mr Wu Xuedan
   b) Mr Chew Thiam Meng

12. To appoint the following persons as the Directors of the Company (or any of them):

   a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose representative at the AGM shall act as ipso facto a director in accordance with section 179 of the Companies Act (Chapter 50) of Singapore.

   b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289), whose representative at the AGM shall act as ipso facto a director in accordance with section 179 of the Companies Act (Chapter 50) of Singapore.

   c) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) or the Central Provident Fund Act (Cap. 36) or a wholly-owned subsidiary of such a person, whose representative at the AGM shall act as ipso facto a director in accordance with section 179 of the Companies Act (Chapter 50) of Singapore.

   d) an individual who is a Relevant Intermediary (as defined in Note 4 hereof) who is not a member of the Company and the fee paid to the Company by such person is, in the case of a Relevant Intermediary who is a corporation, an amount not exceeding fifty thousand dollars (S$50,000) and, in the case of a Relevant Intermediary who is an individual, an amount not exceeding five thousand dollars (S$5,000) for the year of appointment and, in the case of an annual re-appointment, an amount not exceeding fifty thousand dollars (S$50,000) and five thousand dollars (S$5,000) respectively for each year of re-appointment, as may be determined by the Directors from time to time.

   e) any person who, at any time before the AGM, shall have been appointed by a person described in any of paragraphs (a), (b), (c) or (d) above to act in the capacity of a director or a representative of the Company and who has not since ceased to be a director or a representative of the Company and is, at the time of such appointment, a Relevant Intermediary (as defined in Note 4 hereof) and in the case of an annual re-appointment, a Relevant Intermediary who is a corporation and whose representative at the AGM shall act as ipso facto a director in accordance with section 179 of the Companies Act (Chapter 50) of Singapore.

13. To transact any other business which may properly be transacted at an Annual General Meeting.