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## ENTRY INTO NON-BINDING TERM SHEET WITH THAILAND'S GOVERNMENT PHARMACEUTICAL ORGANIZATION FOR DISTRIBUTION OF ITS PROPRIETARY ORAL DISINTEGRATING STRIPS

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### 1. INTRODUCTION

Pasture Holdings Ltd. ("**Pasture**" or the "**Company**", and together with its subsidiaries, the "**Group**"), a global pharmaceutical products and medical supplies company wishes to announce that its wholly owned subsidiary, Pacific Biosciences Pte. Ltd. ("**PBS**") together with *Biogenetech Co., Ltd.* ("**BGT**"), its appointed market authorization holder for the Oral Disintegrating Strips ("**ODS**") under the name "HART-S" in Thailand has signed a term sheet (the "**Term Sheet**") with the Government Pharmaceutical Organization of Thailand ("**GPO**").

The executed Term Sheet received by the Company on 16 May 2025 sets out the terms of an exclusive distribution agreement which aims to promote and expand the market presence for Pasture's proprietary ODS drug delivery system containing the active ingredient sildenafil in Thailand (the "**Collaboration**").

### 2. INFORMATION ON ODS

An independent clinical study conducted by GPO, under the Thai Ministry of Public Health, has validated HART-S (Sildenafil 50mg) – Pasture's proprietary ODS formulation containing the active ingredient sildenafil. HART-S is the first ODS product approved for use in Thailand by Thailand's Food and Drug Administration ("**Thai FDA**").

The prospective, randomized trial, conducted over two years beginning in 2018, evaluated 120 patients and was published in 2021 by Elsevier Inc. on behalf of the International Society for Sexual Medicine.<sup>1</sup>

Results demonstrated equivalent efficacy to traditional tablets in improving erectile function, while delivering additional benefits in onset speed and user experience.

The ODS formulation dissolves rapidly in the mouth and does not require water, making it particularly suitable for patients seeking discretion or those with difficulty swallowing pills due to physical, dietary, or psychological reasons.

HART-S represents the first commercial application of Pasture's innovative ODS platform.

In July 2024, Thai FDA granted approval for BGT to import Pasture's proprietary ODS formulation of sildenafil under the brand name HART-S.

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<sup>1</sup> [Efficacy of the Orally Disintegrating Strip Sildenafil for the Treatment of Erectile Dysfunction: A Prospective, Randomized Trial: <https://doi.org/10.1016/j.esxm.2021.100453>](https://doi.org/10.1016/j.esxm.2021.100453)

### **3. SUMMARY OF THE KEY TERMS**

The Term Sheet sets out the details of the Collaboration which will form the framework of the definitive agreement to be entered into.

The key points of the Term Sheet are:

- 1) GPO has exclusive rights to distribute Pasture's proprietary ODS containing the active ingredient sildenafil, in Thailand for a period of 3 years;
- 2) GPO shall assign all rights, titles, and interests in any invention related to the ODS product to PBS;
- 3) GPO agrees not to purchase any ODS product within the same product range with the same active ingredient from any third parties that compete or may compete against PBS or BGT during the tenure of the Collaboration; and
- 4) GPO undertakes to obtain the ODS product solely from PBS or BGT for resale.

The Term Sheet is not legally binding and there shall be no obligation on parties until the definitive agreement is signed by the parties.

### **4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Collaboration (other than through their shareholding interests, if any, in the Company).

### **5. FURTHER ANNOUNCEMENTS**

The Company will keep shareholders updated on any material developments in relation to the Collaboration.

### **6. CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution in trading the shares of the Company as there is no certainty or assurance as at the date of the announcement that the definitive agreement in relation to the Collaboration will be entered into or that the transaction contemplated in the Term Sheet will be completed.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully.



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Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt as to the actions they should take.

By Order of the Board

Lloyd Soong  
Executive Chairman and CEO  
20 May 2025

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Pasture Holdings Ltd. was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 9 June 2023. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).

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