

PRESS RELEASE
FOR IMMEDIATE RELEASE

**PHARMANIAGA FORTIFIES LEADERSHIP,
WELCOMES NEW CHAIRMAN AND BOARD MEMBER**

SHAH ALAM, 22 February 2023 – Pharmaniaga Berhad (Pharmaniaga) continues to fortify its leadership with the appointment of Izaddeen Daud as its new Non-Independent Non-Executive Chairman. He has served on the Board of Pharmaniaga as Non-Independent Non-Executive Director since March 2021.

Izaddeen who is also Boustead Holdings Berhad (Boustead) Group Chief Executive Officer has held several roles within Boustead Group, including Deputy Group Managing Director; Executive Director for Group Business Development and Acting Chief Executive Officer of Boustead Properties Berhad. He currently sits on the boards of Boustead Plantations Berhad and Boustead Heavy Industries Corporation Berhad.

Meanwhile, Dr Abdul Razak Ahmad is redesignated as Senior Independent Non-Executive Director and Boustead Chief Reinvention and Strategy Officer Ahmad Shahredzuan Mohd Shariff is appointed as the new Non-Independent Non-Executive Director.

The Board also announced the resignation of Datuk Zulkarnain Md Eusope and Zulkifli Jafar from the Board. Datuk Zulkarnain and Zulkifli are then redesignated as Pharmaniaga Chief Executive Officer and Deputy Chief Executive Officer, respectively. Meanwhile, Mohamed Iqbal Abdul Rahman is redesignated as Chief Operating Officer.

These are aligned with Boustead's groupwide policy to further encourage transparency, good corporate governance and separation between the Board and Management. This policy which is applied in all operating companies within Boustead Group, is in tandem with the principles under the Malaysian Code on Corporate Governance.

Pharmaniaga is the pharmaceutical arm of Boustead, and together with Lembaga Tabung Angkatan Tentera, are the major shareholders of the Company.

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About Pharmaniaga Berhad

Pharmaniaga is the leading pharmaceutical company of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the major shareholders of the Company. Listed on the Main Board of Bursa Malaysia, Pharmaniaga's core businesses are generic pharmaceuticals manufacturing; research and development; marketing and sales; warehousing and distribution of pharmaceutical and medical products; supply, trading and installation of medical and hospital equipment as well as community pharmacy. With a vision to be the premier Malaysian pharmaceutical company, Pharmaniaga is guided by its philosophy of 'Do It Right Always' and is empowered by its motto of Passion for Patients. Strengthened by nine manufacturing plants, nationwide logistics and distribution in Malaysia and Indonesia as well as products registered in 15 countries, Pharmaniaga Group is positioned to be a regional player in the international pharmaceutical arena. For more information, please log on to <https://pharmaniaga.com/>

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