

PRESS RELEASE
FOR IMMEDIATE RELEASE

**PHARMANIAGA THANKS CEO DATUK ZULKARNAIN FOR
SERVICES AND CONTRIBUTIONS**

Executive Committee To Run Operations, Business As Usual For The Group

SHAH ALAM, 14 March 2023 – The Board of Pharmaniaga Berhad (Pharmaniaga) expresses its appreciation and gratitude to Chief Executive Officer (CEO) Datuk Zulkarnain Md Eusope who leaves the Group to pursue other interests, effective today.

Datuk Zulkarnain has served Pharmaniaga since September 2020 and during his tenure, Pharmaniaga has achieved significant business growth in the Malaysian private market, as well as the Group's operations in Indonesia. The Board wishes him all the very best in his future endeavours.

During the interim period, the Board has formed an Executive Committee (EXCO) chaired by Ahmad Shahredzuan Mohd Shariff, Non-Independent Non-Executive Director; with participation from members of the Management team - Zulkifli Jafar, Deputy CEO; Mohamed Iqbal Abdul Rahman, Chief Operating Officer; and Norai'ni Mohamed Ali, Chief Financial Officer. The EXCO will take over the responsibility and perform the functions of the CEO.

The EXCO assures that it is business as usual for Pharmaniaga and all operational activities for concession business with the Ministry of Health (MOH) and non-concession business with MOH, other ministries, as well as the private sector will remain intact and not disrupted. The Group is committed to fulfill all obligations to its valued clients and business partners.

The EXCO will also give priority to the preparation of the PN17 Regularisation Plan which will be supervised by a newly formed PN17 Board Committee Taskforce chaired by Datuk Lim Thean Shiang, Pharmaniaga Independent Non-Executive Director.

Further announcements shall be made in the event of material developments on this matter.

Pharmaniaga Berhad 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/>

Issued for Pharmaniaga Group by Corporate Communications Department, Pharmaniaga Berhad. For media enquiries, please contact Dato' Zuhri Iskandar Kamarzaman at 03-3342 9999 ext 434 or email zuhri@pharmaniaga.com.