

**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

**Pharmaniaga Files Regularisation Plan**  
**Paves the way to uplift PN17 status**

***Key highlights:***

- *Fund raising via renounceable rights issue of new ordinary shares up to RM354.6 million and private placement up to RM300 million.*
- *Capital reduction of approximately RM180 million issued share capital to reduce Group's accumulated losses*
- *Support from substantial shareholders LTAT & Boustead Holdings Berhad to ensure their combined entitlements to the rights issue of RM190 million will be fully taken up*

**SHAH ALAM, 23 February 2024** – Pharmaniaga Berhad announced today its significant step towards financial revitalisation by submitting the Regularisation Plan to Bursa Malaysia. This move marks a critical milestone by the Group to recover and enhance its financial standing, aiming to exit its Practice Note 17 (PN17) status.

The Regularisation Plan outlines a holistic approach to increase the equity of the Group and minimise the Group's accumulated losses. The rights issue offers the existing shareholders the opportunity to increase their participation in future upside of Pharmaniaga, alongside a private placement aimed at drawing potential strategic investors to contribute to the Group's value enhancement and growth in the healthcare sector.

Supporting this strategic initiative, the Group's substantial shareholders, Lembaga Tabung Angkatan Tentera (LTAT) and Boustead Holdings Berhad (BHB) have committed to ensure their combined entitlement to the rights issue, totalling RM190 million to be fully taken up.

Pending approval from Bursa Malaysia, the Plan is projected to be fully implemented in the fourth quarter of the fiscal year ending 31 December 2024.

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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. With a vision to be the premier Malaysian pharmaceutical company, Strengthened by six manufacturing plants, nationwide logistics and distribution in Malaysia and Indonesia, Pharmaniaga Group is



positioned to be a regional player in the international pharmaceutical industry. For more information, please visit <https://pharmaniaga.com/>

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