

PRESS RELEASE
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PHARMANIAGA ANNOUNCES KEY LEADERSHIP CHANGES

SHAH ALAM, 1 October 2024 – Pharmaniaga Berhad (Pharmaniaga) is pleased to announce the appointment of Dato’ Seri Abdul Razak Jaafar as its new Independent Non-Executive Chairman, effective today. He succeeds Izaddeen Daud, who has held the position since February 2023, and as part of this strategic leadership transition, Izaddeen has been redesignated as Non-Independent Non-Executive Director.

Dato’ Seri Abdul Razak brings with him a wealth of experience in both public administration and corporate governance. He holds a Bachelor’s degree in Communication from Universiti Kebangsaan Malaysia (1988) and a Master of Science in Human Resource Development from Universiti Putra Malaysia (2005).

Began his career in 1988 as a Public Relations Officer at the Seremban City Council, Dato’ Seri Abdul Razak then held various key positions in the Selangor State Government, including as President of Kuala Langat Municipal Council. He later served as Division Secretary at the Ministry of Defense, Deputy Secretary General at the Ministry of Works, State Secretary of Penang, and Secretary General of the Ministry of Higher Education before he retired from the civil service in 2023.

Currently, he serves as the Chairman of Universiti Malaysia Pahang Al-Sultan Abdullah (UMPSA) and the UMPSA Foundation, as well as a Board member of the National Higher Education Fund Corporation (PTPTN).

Pharmaniaga Managing Director Zulkifli Jafar said the Group is very pleased and honoured to welcome Dato’ Seri Abdul Razak to helm the Board, which will further fortify the Group’s leadership.

He said, “The Group is in quest to rejuvenate itself with a strategic business plan that includes to be a key player in the biopharmaceutical industry. Thus, Dato’ Seri Abdul Razak’s extensive experience, knowledge and leadership will be instrumental in guiding us to achieve those objectives and propel Pharmaniaga to the next level.”

Zulkifli expressed his deep appreciation for Izaddeen’s significant contributions as Chairman. “On behalf of the Board of Directors, I extend our heartfelt gratitude to Izaddeen for his invaluable leadership, strategic advice, and unwavering guidance during his tenure. Under his stewardship, the company navigated a crucial recovery phase, which strengthened the Group’s financial health, operational resilience, and fiscal discipline.

"Izaddeen also championed initiatives that fostered innovation and ensured long-term sustainability. We are confident that his insights and expertise will continue to benefit the Group in his ongoing role as a valued member of the Board,” he said.

In addition to this key appointment, Pharmaniaga also announced the appointment of its Non-Independent Non-Executive Director Ahmad Shahredzuan Mohd Shariff as Chief Operating Officer (COO), effective today. In alignment with the corporate governance best practices, Ahmad Shahredzuan has stepped down from the Board to fully focus on his new role and strengthen the Group’s management team.

“Ahmad Shahredzuan has been with the Group as a Board member since February 2023 and served as Chairman of the Executive Committee until March 2024. His deep understanding of Pharmaniaga’s operations and extensive industry experience make him the ideal candidate for the COO position,” said Zulkifli.

His career began in 2006 at Permodalan Nasional Berhad, where he served as Senior Manager at the Office of the President and Group Chief Executive. In 2015, Ahmad Shahredzuan joined McKinsey & Company as an Implementation Consultant before moving to Boustead Holdings Berhad, one of Pharmaniaga's major shareholders, in 2019 as Senior General Manager. He then served as Chief Transformation Officer in 2020 and later as Group Chief Reinvention & Strategy Officer in 2021.

Ahmad Shahredzuan holds a Bachelor's degree in Economics from the University of Warwick, United Kingdom, and a Graduate Diploma in Applied Finance from Kaplan Higher Education, Australia.

"We are pleased to welcome Ahmad Shahredzuan into his new role and confident that he will fortify our management team as we pursue our strategic initiatives and ambitious growth objectives," Zulkifli concluded.

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About Pharmaniaga Berhad

Pharmaniaga is the pharmaceutical arm of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the substantial shareholders of the Company. Listed on the Main Market of Bursa Malaysia Securities Berhad, 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, its operations are strengthened by six manufacturing plants, as well as extensive logistics and distribution network 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/>

Issued by Imej Jiwa Sdn Bhd on behalf of Pharmaniaga Berhad

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