

PRESS RELEASE**FOR IMMEDIATE RELEASE****PHARMANIAGA RIGHTS ISSUE FULLY UNDERWRITTEN BY
MIDF AMANAH AND MAYBANK, MARKING SIGNIFICANT
MILESTONE TOWARDS PN17 EXIT**

SHAH ALAM, 17 JUNE 2025 – Pharmaniaga Berhad (Pharmaniaga or the Group) has achieved another significant milestone in its financial recovery journey, announcing today that its upcoming rights issue exercise will be fully underwritten by two leading Malaysian financial institutions, MIDF Amanah Investment Bank Berhad and Maybank Investment Bank Berhad.

This development marks a crucial component of the Group's Regularisation Plan (RP) as it works towards exiting Practice Note 17 (PN17) status and restoring long-term shareholder value. The full underwriting provides assurance to the Group and investors that the rights issue, targeting minimum gross proceeds of RM345.9 million, will proceed as planned.

As part of the underwriting arrangement, MIDF Amanah Investment Bank Berhad will underwrite up to RM75.8 million, while Maybank Investment Bank Berhad will underwrite up to RM80.0 million of the rights issue.

Further reinforcing confidence in the Group's recovery path, Boustead Holdings Berhad (BHB) and Lembaga Tabung Angkatan Tentera (LTAT) have provided irrevocable undertakings to subscribe in full for their respective entitlements to the Rights Shares of RM163.0 million for BHB and RM27.1 million for LTAT, respectively.

The rights issue price has also been finalised at RM0.10 per Rights Share, representing a renounceable rights issue of up to 3,521,543,102 new ordinary shares

on the basis of 12 Rights Shares for every 5 existing Pharmaniaga Shares held as at the Entitlement Date.

Eligible shareholders will be notified of their entitlements in the coming days and the Abridged Prospectus which sets out the full terms and conditions of the exercise, will be issued in due course.

Pharmaniaga Managing Director, Zulkifli Jafar said “Today’s announcement of the fully underwritten rights issue reflects confidence in Pharmaniaga’s direction and leadership. With the backing of our shareholders and financial partners, as well as the discipline in executing our strategy, we are confident that we will soon complete our turnaround and emerge as a stronger, more resilient healthcare player.

“In addition, the Group is currently finalising the selection of investors for its private placement exercise, having received strong interest from potential institutional and strategic investors,” he said.

These latest developments mark a pivotal step in Pharmaniaga’s ongoing transformation journey. With all three pillars of the Regularisation Plan now progressing, the Group is well on track to strengthen its balance sheet, restore financial resilience, and accelerate growth across its core business segments.

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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 five

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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