

PRESS RELEASE**FOR IMMEDIATE RELEASE****PHARMANIAGA COMPLETES RIGHTS ISSUE AND PRIVATE
PLACEMENT EXERCISES, FIRM ON TRACK TO EXIT PN17**

SHAH ALAM, 31 July 2025 – Pharmaniaga Berhad (Pharmaniaga or the Group) has today successfully completed two critical milestones of its Regularisation Plan (RP), the Rights Issue and Private Placement, thus positioning the Group firmly on track to exit its PN17 status.

A total of 3,458,950,862 renounceable rights shares were fully subscribed, with an oversubscription rate of 26.14%, reflecting strong support and confidence from existing shareholders. Meanwhile, the Private Placement exercise attracted 19 new investors, involving 1,656,845,000 placement shares at a total value of RM223.7 million.

Despite this new equity injection, Lembaga Tabung Angkatan Tentera (LTAT) and Boustead Holdings Berhad (BHB) remain the Group's major shareholders at an aggregate shareholding of 43.9%, each holding 8.7% and 35.2% equity stake respectively, and Pharmaniaga remains a government-linked company (GLC), with continued emphasis on national interest and the well-being of the Malaysian Armed Forces.

Pharmaniaga Managing Director, Dato' Zulkifli Jafar said, "We are encouraged by the solid support from our shareholders and new investors. The oversubscription of our Rights Issue reflects deep market recognition of our business fundamentals, recovery plan and leadership."

“The Group also views the participation of the 19 new institutional and reputable investors in the Private Placement exercise as a clear endorsement, that aligns with our broader objective of contributing to Malaysia’s healthcare resilience and pharmaceutical self-sufficiency, a shared national aspiration,” he said.

As both fundraising exercises have been completed, the Group is set to conclude the final phase of its RP, the Capital Reduction exercise which is targeted for completion by mid-August 2025. This marks a major step forward in Pharmaniaga’s recovery and efforts to exit PN17 status by the first quarter of 2026.

“The strengthened balance sheet enables the Group to reduce borrowings and scale up our operations, especially in high-impact areas such as development of human insulin, vaccines and other generic drugs. We are currently advancing the development of Malaysia’s first locally owned insulin and vaccine production facilities.

“All hands are on deck as we intensify our biopharmaceutical manufacturing initiatives, fortify our logistics and distribution with new warehouse developments, and sustain strong momentum in our Indonesia operations,” said Dato’ Zulkifli.

The Group extends its deepest appreciation to the shareholders, regulators, financiers, business partners, employees, and customers for their steadfast support throughout this recovery process. With the RP nearing completion, the Group will now sharpen its focus on driving operational excellence, product innovation, cost optimisation, and sustainable business practices to secure long-term growth across all 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 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, 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/>.

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