

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

HYPHENS PHARMA INTERNATIONAL LIMITED

Security

HYPHENS PHARMA INTL LIMITED - SG1EE4000006 - 1J5

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

26-Apr-2023 18:57:39

Status

Replacement

Announcement Reference

SG230410MEETH29K

Submitted By (Co./ Ind. Name)

Lim See Wah

Designation

Executive Chairman & CEO

Financial Year End

31/12/2022

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached:- 1) Presentation slides; and 2) Results of the AGM
Additional Text	This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").
Additional Text	It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any statements or opinions made or reports contained in this announcement.
Additional Text	The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

Additional Text	Please find attached the responses to the substantial and relevant questions received in advance of the Annual General Meeting to be held on 26 April 2023.
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Event Dates

Meeting Date and Time

26/04/2023 10:00:00

Response Deadline Date

23/04/2023 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting will be convened and held at 8 Wilkie Road #03-01 Wilkie Edge Singapore 228095

Attachments

[Hyphens AGM FY2022.pdf](#)

[Hyphens Annt Results of AGM FY2022 Final.pdf](#)

Total size =3650K MB

Related Announcements

Related Announcements

[21/04/2023 07:32:24](#)

[10/04/2023 07:36:50](#)



HYPHENS PHARMA INTERNATIONAL LIMITED

5TH ANNUAL GENERAL MEETING

26 APRIL 2023



5TH
YEAR
ANNIVERSARY

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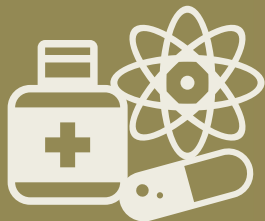
CORPORATE PRESENTATION



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



OUR STRATEGIC FOCUS



ASEAN's Leading
Pharmaceuticals &
Consumer Healthcare
Group



Long-Term Goal
Asia's No. 1
Skin Health
Company



OUR BUSINESS SEGMENTS

1

Specialty Pharma Principals

2

Proprietary Brands

Ceradan

TDF

CG 210

Ocean Health

3

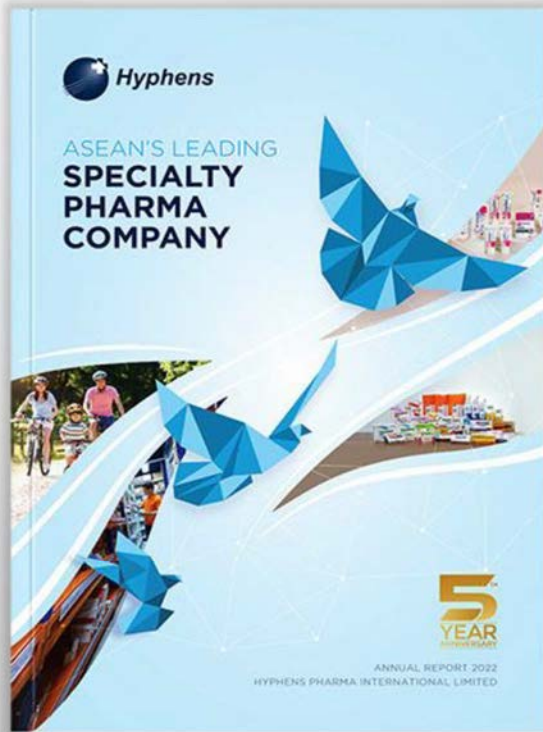
Medical Hypermart and Digital



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



ANNUAL REPORT 2022



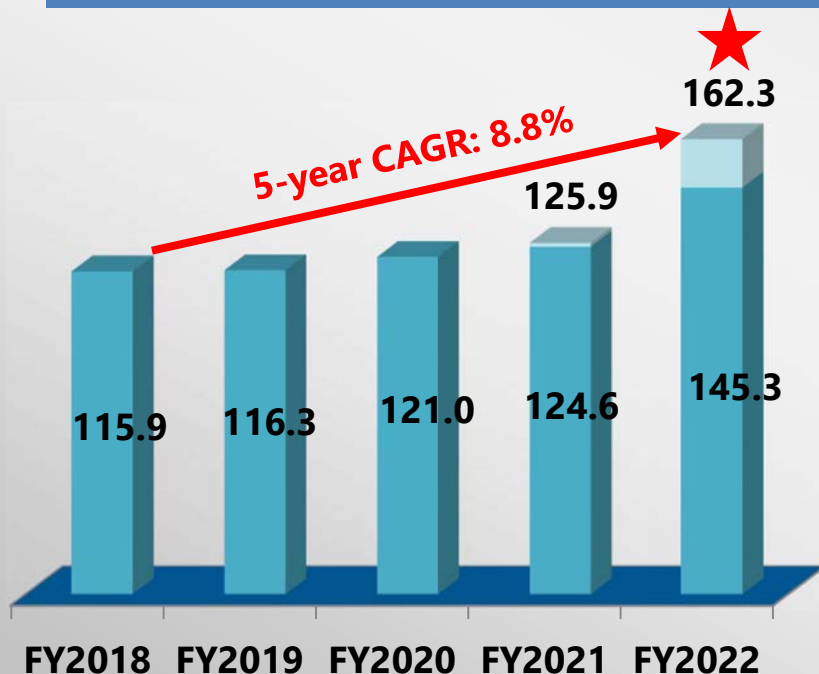
- + 5th Year Listing Anniversary – A Milestone Reflection
- + Product Portfolio Enhancement
- + Digitalisation for the Future
- + Supporting Local Communities
- + Financial Performance
- + Rewarding Shareholders





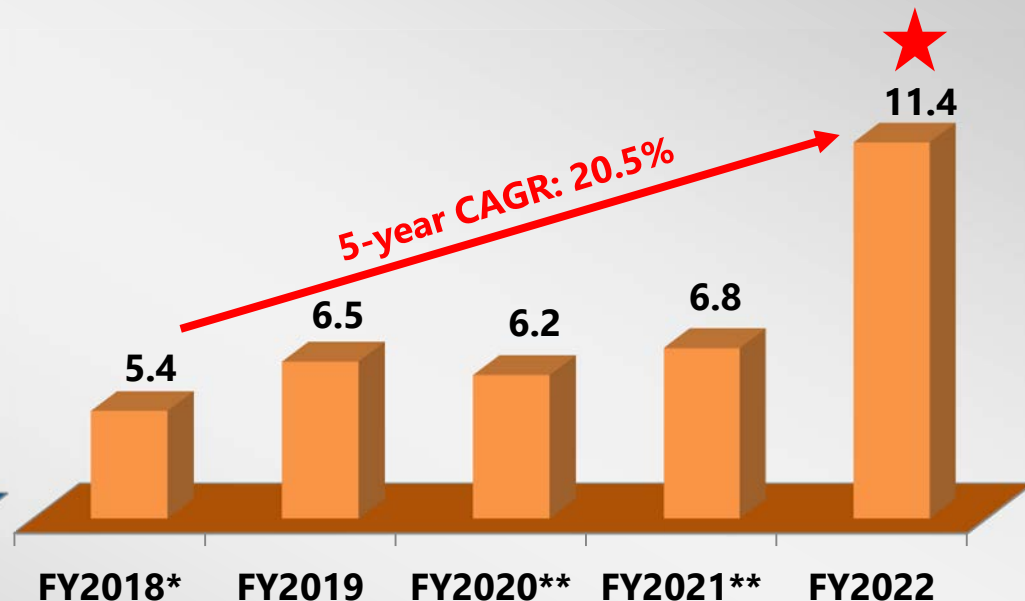
A MILESTONE REFLECTION

Revenue (S\$'m)



#Restated for FY2018-FY2020 to be consistent with FY2021 and FY2022

Profit After Tax (S\$'m)



*Incl IPO exp S\$0.9 million; **Incl JSS & Covid-related stock prov





A MILESTONE REFLECTION

Specialty Pharma Principals Segment



*Growing
the core...*

*Nurturing the new,
seeding the future*





A MILESTONE REFLECTION

Proprietary Brands Segment



*Growing
the core...*

*Nurturing the new,
seeding the future*



2

PRODUCT PORTFOLIO ENHANCEMENT

Successful In-Licensing of Winlevi® for 10 ASEAN Countries from Cosmo Pharmaceuticals



- + New type of acne prescription medication approved by the U.S. FDA in nearly 40 years
- + Only topical cream that treats hormonal acne directly in the skin
- + Access to all future product extension of Winlevi® for acne treatment
- + Our opportunity to enter other countries where we don't have a presence, e.g., Thailand



2

PRODUCT PORTFOLIO ENHANCEMENT



- + TDF® Blu Voile sunscreen scientifically proven to protect skin against blue light at cellular level.
- + Inked a 10-year exclusive license and supply agreement (with auto-renewal) to distribute and market Lederlon®, an intra-articular corticosteroid injection, for the treatment of osteoarthritis.
- + Entered into an exclusive agreement to distribute and sell Nabota®, a premium high-purity botulinum toxin.





PRODUCT PORTFOLIO ENHANCEMENT



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group





DIGITALISATION FOR THE FUTURE



- + Capital injection of S\$6 million into DocMed Technology Pte. Ltd. ("DocMed") from Metro Holdings Limited via its subsidiary
- + Medical Hypermart and Digital segment comprises all digital assets (POM, WellAway, and DocCentral platforms) under DocMed
- + DocMed's human capital strengthened
- + Launched POM Marketplace app for our B2B customers





SUPPORTING LOCAL COMMUNITIES



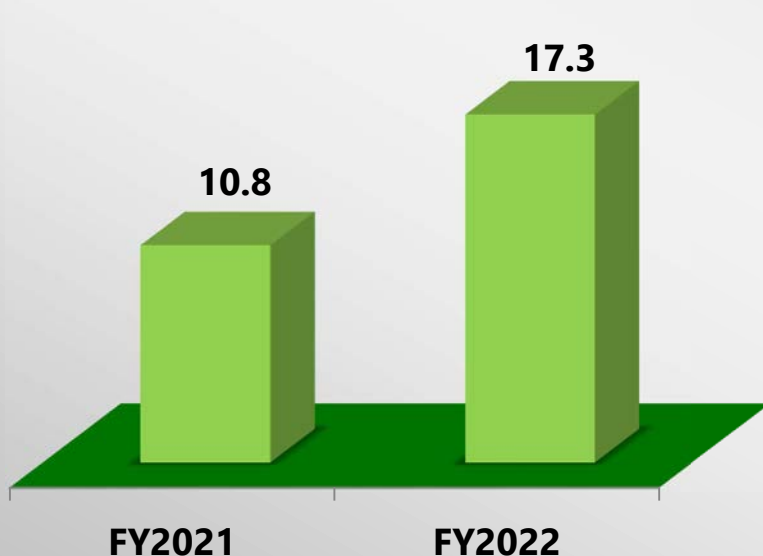
Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



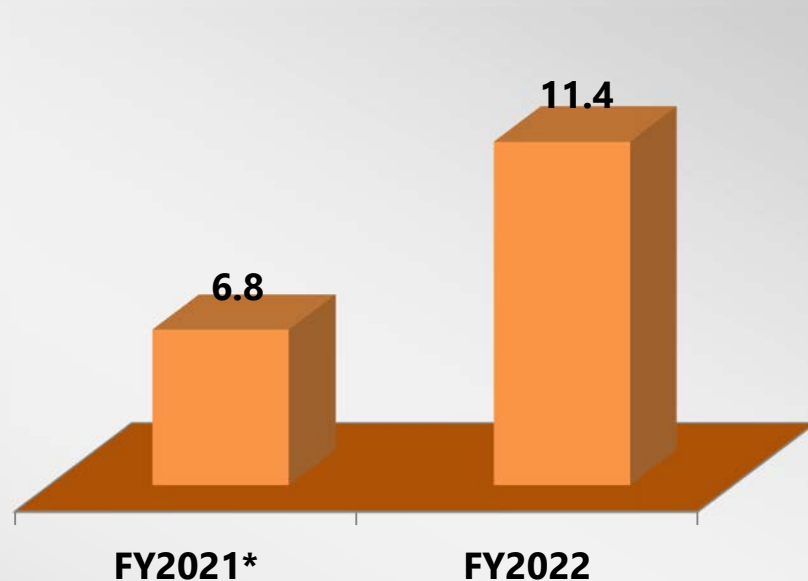


FINANCIAL PERFORMANCE

Recurring EBITDA (S\$'m)



Profit After Tax (S\$'m)



**Incl JSS & Covid-related stock prov*

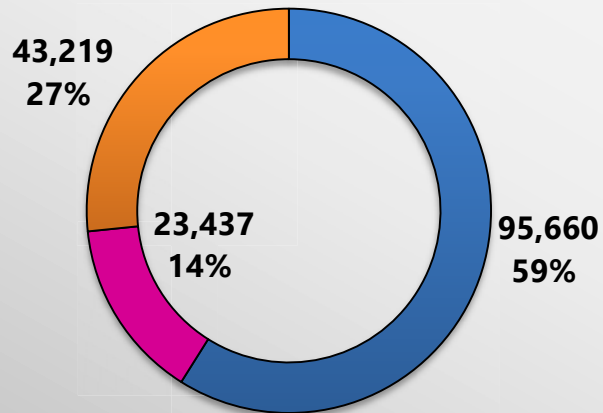




FINANCIAL PERFORMANCE – BUSINESS SEGMENTS

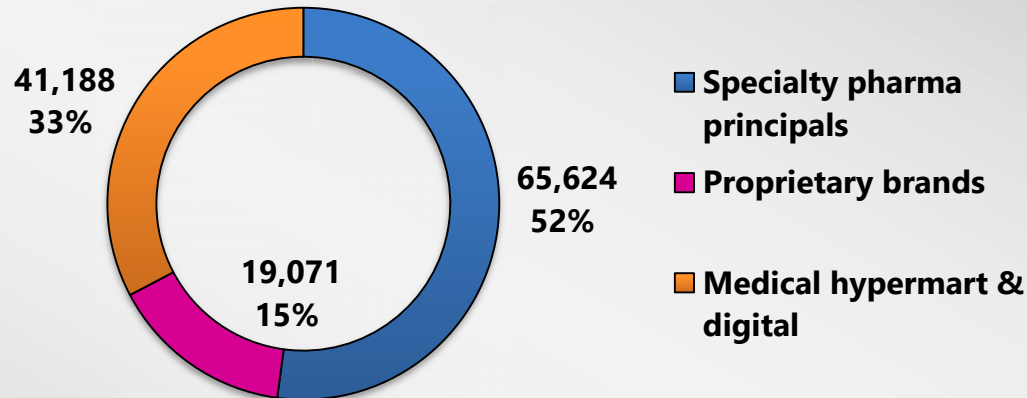
FY2022

(In S\$'000)



FY2021

(In S\$'000)



- Specialty pharma principals
- Proprietary brands
- Medical hypermart & digital





REWARDING SHAREHOLDERS

S\$'000	Dividend	Yield ^(a)	Div / NP ^(b)
FY2022 (subj to shareholders' approval)	1.11 cents	3.3%	30.2%
FY2021	0.67 cents	2.0%	30.2%

(a) Yield is computed based on total dividends declared for the financial year divided by closing price of S\$0.335 @ 21 April 2023.

(b) Dividend policy: to pay at least 30% of its net profits attributable to shareholders, subject to the Board's approval.



BUSINESS OUTLOOK



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



OUR GROWTH STRATEGY

1. Investment in proprietary brands
2. Internationalisation
3. Strengthen specialty pharma portfolio
4. Going Digital
5. Acquisitions
6. Embarked on flagship growth programme

Scale-Up SG by Enterprise Singapore



Q&A



QUESTION FROM SHAREHOLDER

Ardence is a solid entity:

Ardence Pharma Sdn Bhd	2022	2021
	S\$'000	S\$'000
Profit and total comprehensive income for reporting year	1,129	578
Net assets	1,520	615

Based on pages 70 and 98 of the annual report, the employees paid \$27,000 for the 3% stake in Ardence, implying a valuation of just \$1.1m for Ardence (equal to 2022 profit). What factors were taken into account in parting the shares at such a low price?



QUESTION FROM SHAREHOLDER

Company's Response

In FY2022, Ardence bought back shares from shareholders based on the book value of the net assets as of the transaction date. As of the transaction date, net asset value of Ardence was approximately S\$885,000, which explained for the disposal of 3% interest at S\$27,000.



RESOLUTIONS



VOTING ON RESOLUTIONS

Resolution 1:

To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors' Report thereon.



VOTING ON RESOLUTIONS

Resolution 2:

To declare a **final tax exempt (one-tier) dividend of 1.11 Singapore cents per ordinary share** for the financial year ended 31 December 2022.



VOTING ON RESOLUTIONS

Resolution 3:

To re-elect **Dr Tan Kia King** under Regulation 97 of the Company's Constitution.



VOTING ON RESOLUTIONS

Resolution 4:

To approve the Directors' fees of **SGD 232,000** for the year ended 31 December 2022.



VOTING ON RESOLUTIONS

Resolution 5:

To re-appoint **RSM Chio Lim LLP** as auditors of the Company and to authorise the Directors to fix their remuneration.



VOTING ON RESOLUTIONS

Resolution 6:

To authorise Directors to allot and issue **new shares** pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Listing Manual Section B: Rule of Catalist.



VOTING ON RESOLUTIONS

Resolution 7:

To authorise Directors to grant awards and issue shares in accordance with the **Hyphens Performance Share Plan**.



VOTING ON RESOLUTIONS

Resolution 8:

To authorise Directors to grant options and issue shares in accordance with the **Hyphens Share Option Scheme**.



TIME FOR A BREAK



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



POLL RESULTS



POLL RESULTS

Resolutions	Votes in Favour		Votes Against		Abstained
	No. of shares	%	No. of shares	%	No. of shares
1. To receive and adopt the Directors' Statement, Audited Financial Statements and Auditor's Report for FY2022	250,053,456	100	-	-	-
2. To declare a final tax exempt (one-tier) dividend of 1.11 Singapore cents per ordinary share	250,053,456	100	-	-	-
3. To re-elect Dr Tan Kia King as Director	173,672,655	100	-	-	-
4. To approve the Directors' fees payable by the Company	135,627,095	100	-	-	-
5. To re-appoint RSM Chio Lim LLP as Auditors	249,793,456	99.90	260,000	0.10	-



POLL RESULTS

Resolutions	Votes in Favour		Votes Against		Abstained
	No. of shares	%	No. of shares	%	No. of shares
6. Authority to allot and issue new shares	244,773,300	97.91	5,214,656	2.09	-
7. Authority to grant awards and issue shares in accordance with the Hyphens Performance Share Plan	202,158,740	97.49	5,214,556	2.51	-
8. Authority to grant options and issue shares in accordance with the Hyphens Share Option Scheme	202,158,740	97.49	5,214,556	2.51	-





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1. **RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 26 APRIL 2023**
 2. **RE-APPOINTMENT OF DIRECTOR**
-

1. **RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 26 APRIL 2023**

The Board of Directors of Hyphens Pharma International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that all resolutions as set out in the Notice of Annual General Meeting dated 10 April 2023 were duly passed by the shareholders of the Company by way of poll at the Annual General Meeting (“**AGM**”) held on 26 April 2023.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rule of Catalyst (“**Catalist Rules**”) is set out below:

(a) **Poll Results**

The results of the poll on each of the resolutions passed at the AGM are as follows:

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
Ordinary Resolution 1 To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors’ Report thereon.	250,053,456	250,053,456	100	0	0

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
Ordinary Resolution 2 To declare a final tax exempt (one-tier) dividend of 1.11 Singapore cents per ordinary share for the financial year ended 31 December 2022	250,053,456	250,053,456	100	0	0
Ordinary Resolution 3 To re-elect Mr Tan Kia King as Director	173,672,655	173,672,655	100	0	0
Ordinary Resolution 4 To approve the Directors' fees of SGD 232,000 for the financial year ended 31 December 2022	135,627,095	135,627,095	100	0	0
Ordinary Resolution 5 To re-appoint RSM Chio Lim LLP as auditors of the Company and authorise the Directors to fix their remuneration	250,053,456	249,793,456	99.90	260,000	0.10
Ordinary Resolution 6 Authority to allot and issue shares	249,987,956	244,773,300	97.91	5,214,656	2.09

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
Ordinary Resolution 7 Authority to grant awards and issue shares in accordance with Hyphens Share Plan	207,373,296	202,158,740	97.49	5,214,556	2.51
Ordinary Resolution 8 Authority to grant options and issue shares in accordance with Hyphens Share Option Scheme	207,373,296	202,158,740	97.49	5,214,556	2.51

(b) Abstention from Voting

Details of parties who have abstained from voting on the resolutions tabled at the AGM are set out below:

Resolution Number and Details	Name	Number of Shares Held
Ordinary Resolution 3 To re-elect Mr Tan Kia King as Director	Tan Kia King ⁽ⁱ⁾	76,380,801
Ordinary Resolution 4 To approve the Directors' fees of SGD 232,000 for the financial year ended 31 December 2022	Tan Kia King ⁽ⁱⁱ⁾ and Tan Chwee Choon ⁽ⁱⁱⁱ⁾	114,426,361
Ordinary Resolution 7 ^(iv) Authority to grant awards and issue shares in accordance with Hyphens Share Plan	Employees and others who are eligible to participate in the Hyphens Share Plan	42,680,160
Ordinary Resolution 8 ^(iv) Authority to grant options and issue shares in accordance with Hyphens Share Option Scheme	Employees and others who are eligible to participate in the Hyphens Share Option Scheme	42,680,160

Notes:

- (i) Dr Tan Kia King had abstained from voting on the resolution as it was relating to his own re-election as Director.
- (ii) Dr Tan Kia King had abstained from voting on the resolution as it was relating to his own fee.
- (iii) For good corporate governance, Mr Tan Chwee Choon had abstained from voting although he is not entitled to the Directors' fees.
- (iv) Directors and employees of the Group, who are also shareholders and are eligible to participate in the Hyphens Share Plan and the Hyphens Share Option Scheme, including proxies of such shareholders, had abstained from voting at the AGM in respect of Ordinary Resolutions 7 and 8.

(c) Scrutineer

DrewCorp Services Pte Ltd was appointed as the Company's scrutineer for the AGM.

2. RE-APPOINTMENT OF DIRECTOR – STATEMENT PURSUANT TO RULE 704(7) OF THE CATALIST RULES

Dr Tan Kia King was re-elected as a Director of the Company, he shall remain as the Non-Executive Director and member of the Nominating Committee of the Company.

BY ORDER OF THE BOARD

Lim See Wah
Executive Chairman and Chief Executive Officer
Date: 26 April 2023

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.