

# Pharmaniaga appoints new chairman and COO

By **S. Birruntha** - October 1, 2024 @ 6:53pm



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KUALA LUMPUR: Pharmaniaga Bhd has appointed Datuk Seri Abdul Razak Jaafar as its new independent non-executive chairman, and non-independent non-executive director Ahmad Shahredzuan Mohd Shariff as chief operating officer (COO), effective today.

Abdul Razak succeeds Izaddeen Daud, who has held the position since Feb 2023. Izaddeen has been redesignated as the group's non-independent non-executive director.

The group said in alignment with 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.

Currently, Abdul Razak 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 Abdul Razak to helm the board, which will further fortify the group's leadership.

"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, 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," he said in a statement.

Zulkifli also expressed his appreciation for Izaddeen's significant contributions as chairman.

He said under Izaddeen's stewardship, the group 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 noted.

Meanwhile Zulkifli said, Ahmad Shahredzuan has been with the group as a board member since Feb 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," he said.