

EU YAN SANG INTERNATIONAL LTD
(Company Registration No. 199302179H)
(Incorporated in the Republic of Singapore)

CLARIFICATION OF ISSUE DATE AND EXPIRY DATE OF WARRANTS OF EU YAN SANG INTERNATIONAL LTD AND APPLICATION OF RULE 827(1) OF THE LISTING MANUAL

The board of directors (the “**Board**”) of Eu Yan Sang International Ltd (the “**Company**”) wishes to refer the shareholders (the “**Shareholders**”) and the warrant holders of the Company to:

- (i) pages 28, 62, 84 and 88 of the annual report of the Company for the financial year ended 30 June 2015 (the “**2015 Annual Report**”); and
- (ii) the announcement dated 16 May 2016 (the “**Offer Announcement**”) made by Credit Suisse (Singapore) Limited, for and on behalf of Righteous Crane Holding Pte. Ltd. (the “**Offeror**”), in respect of a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those Shares owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the “**Offer Shares**”).

The 2015 Annual Report states that 22,000,000 warrants of the Company (the “**Warrants**”) were issued on 22 November 2011 and such Warrants will expire on 22 November 2016. The Board wishes to clarify that the issue date of such Warrants is 29 November 2011 and the expiry date of such Warrants is 28 November 2016.

In addition, the Board notes that as set out in the Offer Announcement:

- (i) in the event the Company does not meet the free float requirements of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Offeror does not intend to maintain the present listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual; and
- (ii) in the event that the Offeror is entitled to exercise the right to compulsorily acquire all the Shares from Shareholders who have not accepted the Offer at a price equal to the Offer Price (as defined in the Offer Announcement) pursuant to Section 215(1) of the Companies Act (Chapter 50 of Singapore), the Offeror intends to exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer. The Offeror will then proceed to delist the Company from the SGX-ST.

In view of the foregoing, the Board wishes to highlight that pursuant to Rule 827(1) of the Listing Manual, the Warrants may be listed only if the Shares are listed on the SGX-ST. Accordingly, in the event the Company is delisted, the Warrants will also be delisted from the SGX-ST.

The directors of the Company (including any director of the Company who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts

stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Lam Chee Weng
Chief Financial Officer & Company Secretary
30 May 2016