



## FU YU CORPORATION LIMITED

Company Registration No. 198004601C  
(Incorporated in the Republic of Singapore)

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**Annual General Meeting**” or “**AGM**”) of **FU YU CORPORATION LIMITED** (the “**Company**”) will be held at Bridge Room, Level 2, Raffles Marina, 10 Tuas West Drive Singapore 638404 on Thursday, 25 April 2024 at 10.00 a.m. (Singapore time) for the purpose of transacting the following businesses:

### **ORDINARY BUSINESS**

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2023, together with the Auditors’ Report thereon. **(Resolution 1)**
2. To note the retirement of Mr Hew Lien Lee, a Director of the Company who is retiring pursuant to Regulation 110 of the Constitution of the Company and who is not seeking re-election.  
*[See Explanatory Note (i)]*
3. To re-elect Mr Poh Kai Ren, Daniel, a Director of the Company who will be retiring by rotation pursuant to Regulation 110 of the Constitution of the Company and who, being eligible, offers himself for re-election.  
*[See Explanatory Note (ii)]* **(Resolution 2)**
4. To approve the payment of Directors’ fees of \$233,000 for the financial year ending 31 December 2024, payable quarterly in arrears (2023: \$233,000). **(Resolution 3)**
5. To re-appoint Baker Tilly TFW LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 4)**

### **SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without modifications:

#### 6. **Authority to allot and issue shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be given to the Directors to:

- (a) issue shares in the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; or
- (b) make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares; and

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(notwithstanding the authority conferred by this ordinary resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this ordinary resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - (ii) new Shares arising from exercising share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;
- (4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (iii)]

**(Resolution 5)**

#### 7. **Authority to issue shares under the Fu Yu Restricted Share Plan**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be and are authorised to offer and grant awards in accordance with the provisions of the Fu Yu Restricted Share Plan (the "**Scheme**") and to allot and issue from time to time such number of fully-paid up Shares as may be required to be allotted and issued pursuant to the vesting of the awards under the Scheme provided always that the aggregate number of Shares to be issued pursuant to the Scheme and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed fifteen per cent (15%) of the total issued share capital of the Company from time to time and provided also that subject to such adjustments as may be made to the Scheme as a result of any variation in the capital structure of the Company and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iv)]

**(Resolution 6)**

#### 8. **Proposed renewal of the Share Purchase Mandate**

That for the purposes of Section 76C and 76E of the Companies Act, the Directors be and are hereby authorised to make purchases of Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the total issued Shares (excluding treasury shares and subsidiary holdings) ascertained as at the time of passing of this ordinary resolution, at the price of up to but not exceeding the Maximum Price as set out in Appendix 1 to the Annual Report and this mandate shall, unless

revoked or varied by the Company in general meeting, continue in force until the date that the next annual general meeting of the Company is held or is required by law to be held or the date when purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier.

For the purposes of this ordinary resolution, “**Maximum Price**” means the maximum price at which the Shares can be purchased pursuant to the Share Purchase Mandate, which shall not exceed the sum constituting five per cent (5%) above the average closing price of the Shares over the period of five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading) in which transactions in the Shares on the SGX-ST were recorded, in the case of a market purchase, before the day on which such purchase is made, and in the case of an off-market purchase on an equal access scheme, immediately preceding the date of offer by the Company, as the case may be, and adjusted for any corporate action that occurs during the relevant five (5) day period and the day on which the purchases are made.

[See Explanatory Note (v)]

**(Resolution 7)**

By Order of the Board

Janet Tan  
Company Secretary

Singapore,  
**3 April 2024**

**Explanatory Notes:**

- (i) Mr Hew Lien Lee will not be seeking re-election and will, upon his retirement at the conclusion of the Annual General Meeting, cease to be an Executive Director and Chief Executive Officer of the Company.
- (ii) **Ordinary Resolution 2** is to re-elect Mr Poh Kai Ren, Daniel (“**Mr Poh**”) who will be retiring by rotation pursuant to Regulation 110 of the Constitution of the Company. Mr Poh will, upon re-election, remain as an Independent Director, Chairman of the Audit Committee, and a member of the Remuneration and Nominating Committees. The Board of Directors considers Mr Poh to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.  
  
Detailed information of all retiring directors including information as set out in Appendix 7.4.1. of the Listing Manual can be found under “Board of Directors”, “Corporate Governance Report”, “Directors’ Statement” and “Additional Information on Directors Seeking Re-election” sections of the Company’s Annual Report.
- (iii) **Ordinary Resolution 5**, if passed, will authorise and empower the Directors of the Company from the date of the AGM to issue Shares and to make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of Shares that may be issued other than on a pro-rata basis to shareholders shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
- (iv) **Ordinary Resolution 6**, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards under the Scheme in accordance with the provisions of the Scheme and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the Scheme subject to the maximum number of shares prescribed under the provisions of the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme is limited to fifteen per cent (15%) of the total issued share capital of the Company from time to time subject to such adjustments as may be made to the Scheme as a result of any variation in the capital structure of the Company.
- (v) **Ordinary Resolution 7**, if passed, will empower the Directors, from the date of this AGM until the date of the next annual general meeting, or the date by which the next annual general meeting is required by law to be held or when varied or revoked by the Company in general meeting or when purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier, to purchase Shares by way of market purchases or off-market purchases of up to ten per cent (10%) of the total issued Shares (excluding treasury shares and subsidiary holdings) at such price up to the Maximum Price. Information relating to this ordinary resolution is set out in Appendix 1 to the Annual Report.

**Notes:**

1. The Annual General Meeting will be held, in a **wholly physical format**, at Bridge Room, Level 2, Raffles Marina, 10 Tuas West Drive Singapore 638404 on Thursday, 25 April 2024 at 10.00 a.m. **There will be no option for members of the Company (“Members”) to participate virtually.** Printed copies of this Notice of AGM, the accompanying proxy form and the Request Form will be sent by post to Members (collectively, the “**Documents**”). The Documents will also be published on the Company’s website at the URL <https://www.fuyucorp.com/investor-relations/annual-reports/> and <https://www.fuyucorp.com/investor-relations/agsm-egm/>, as well as on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such shareholder’s proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing the proxies.
3. A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such shareholder’s proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

4. A proxy need not be a Member. A Member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
5. CPF and SRS investors:
  - (a) may vote at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 April 2024.
6. The proxy form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or
  - (b) if submitted electronically, be submitted via email to the Company at [AGM@fuyucorp.com](mailto:AGM@fuyucorp.com),

in either case, by 10.00 a.m. on 22 April 2024, being not less than 72 hours before the time appointed for holding the AGM.

A Member who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

7. The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the proxy form, failing which the proxy form may be treated as invalid.
8. In the case of Members whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such members are not shown to have Shares entered against their names in the Depository Register, as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.
9. Members, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the Annual General Meeting in advance of the Annual General Meeting:
  - (a) by post to the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or
  - (b) or via email to the Company at [AGM@fuyucorp.com](mailto:AGM@fuyucorp.com).

When submitting questions by post or via email, Members should also provide the following details: (i) the Member’s full name; (ii) the Member’s address; and (iii) the manner in which the Member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes. All questions submitted in advance must be received by 5.00 p.m. on 12 April 2024.

10. All substantive and relevant questions related to the resolutions to be tabled for approval at the AGM received in advance of the AGM by 5.00 p.m. on 12 April 2024, will be addressed and published at least 48 hours prior to the deadline for the submission of the proxy form on the Company’s website at <https://www.fuyucorp.com/investor-relations/agsm-egm/> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. The Company will respond to questions or follow-up questions either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

11. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.
12. The Annual Report for the financial year ended 31 December 2023 (the “**Annual Report 2023**”) and the Appendix 1 to the Annual Report dated 3 April 2024 in relation to the proposed renewal of the share purchase mandate (“**Appendix 1**”) have been published and may be accessed at the Company’s website as follows:
  - (a) the Annual Report 2023 may be accessed at the URL <https://www.fuyucorp.com/investor-relations/annual-reports/> by clicking on “2023 Annual Report”; and
  - (b) the Appendix 1 may be accessed at the URL <https://www.fuyucorp.com/investor-relations/agm-egm/> by clicking on “Appendix 1”.

The above documents may also be accessed at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying proxy form, or otherwise made available on the Company’s website at the URL <https://www.fuyucorp.com/investor-relations/agm-egm/> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, by 5.00 p.m. on 12 April 2024.

### **Personal data privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Member (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.