PRESS RELEASE

Offeror receives statement of no objection from the Foreign Investment Review Board of Australia in relation to its Voluntary Conditional Cash Offer for Eu Yan Sang International Ltd

- **Approval Condition has been fulfilled**
- **Offer remains conditional on the Acceptance Condition, which is expected to be fulfilled once shareholders who have provided irrevocable undertakings (amounting to c.63.1%[1] of the total number of issued Shares of the Company) accept the Offer**
- **Opinion of independent financial adviser is that the Offer is fair and reasonable**
- **Offer Price of S$0.60 per share is final**

Singapore, 21 June 2016 – On 16 May 2016, a consortium consisting of certain members of the Eu family, Tower Capital TCM Holdings L.P. ("Tower Capital") and Temasek, through Righteous Crane Holding Pte. Ltd. (the "Offeror"), announced a voluntary conditional cash offer (the "Offer") of S$0.60 per share (the "Offer Price") for all the issued and paid-up ordinary shares ("Shares") of Eu Yan Sang International Ltd (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 Offeror does not intend to revise the Offer Price.

The Offer is conditional upon the Offeror (a) having received, by the Closing Date (as defined below), valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of the Company as at the Closing Date (the "Acceptance Condition") as well as (b) having obtained a statement of no objections to the Offer from the Foreign Investment Review Board of Australia (the "Approval Condition").

As at the date of this announcement, the Offeror has obtained a statement of no objection to the Offer from the Foreign Investment Review Board of Australia, thereby fulfilling the Approval Condition.

The Offer remains conditional upon the Acceptance Condition and this is expected to be fulfilled once the Eu family shareholders, Aberdeen Asset Management Asia Limited and First State Investment Management (UK) Limited, who have provided irrevocable undertakings to the Offeror, accept the Offer in respect of approximately 63.1%[1] of the total number of issued Shares of the Company.

The recommendation of the directors of the Company who are considered to be independent for the purposes of the Offer (the "Independent Directors") and the advice of PrimePartners Corporate Finance Pte. Ltd., the independent financial adviser (the "IFA") to the Independent Directors, on the Offer have been made available to shareholders of the Company on 20 June 2016. The IFA is of the opinion that the Offer is fair and reasonable.

[1] Based on the Company's issued share capital of 449,052,217 Shares as of 21 June 2016.

The Offer will close on 4 July 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("Closing Date").

Credit Suisse (Singapore) Limited is acting as the exclusive financial advisor to the Offeror.

About Eu Yan Sang International Ltd

Based on publicly available information, the Company was incorporated under the laws of Singapore on 10 April 1993 and was listed on the Main Board of the SGX-ST on 28 July 2000. The Company, together with its subsidiaries, specialises in the production, distribution and retail of traditional Chinese medicine ("TCM") and wellness products. The Company also operates a chain of TCM clinics. The principal activities of the Company are investment holding and providing management services.

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The directors of the Offeror (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.