VOLUNTARY CONDITIONAL CASH OFFER

by



CREDIT SUISSE (SINGAPORE) LIMITED
(Company Registration No.: 197702363D)
(Incorporated in the Republic of Singapore)

for and on behalf of

RIGHTEOUS CRANE HOLDING PTE. LTD.
(Company Registration No.: 201509393Z)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

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

OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS
EXTENSION OF CLOSING DATE
LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

Credit Suisse (Singapore) Limited ("**Credit Suisse**") refers to:

(a) the offer document dated 6 June 2016 (the "**Offer Document**") issued by Credit Suisse, for and on behalf of Righteous Crane Holding Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital 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**"); and

(b) the announcement dated 21 June 2016 (the "**Approval Condition Announcement**") in relation to the Offer, in which the Approval Condition was declared to have been fulfilled.

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

2.1 Approval Condition

As stated in the Approval Condition Announcement, the Company has, on 21 June 2016, obtained a statement of no objections to the Offer from the Foreign Investment Review Board of Australia and accordingly, the Approval Condition has been fulfilled.

2.2 Acceptance Condition

Credit Suisse wishes to announce, for and on behalf of the Offeror, that pursuant to the Irrevocable Undertakings, as at 29 June 2016, the Promoters and the Undertaking Shareholders have tendered Shares in acceptance of the Offer representing an aggregate of 283,324,896 Shares or approximately 63.09% of the total number of issued Shares[1].

The Offeror has on 29 June 2016 received valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties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 maximum potential issued share capital of the Company[2]. The Acceptance Condition is accordingly regarded as having been fulfilled.

ACCORDINGLY, ALL CONDITIONS TO THE OFFER HAVE THEREFORE BEEN FULFILLED AND THE OFFER IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS ON 29 JUNE 2016.

3. OFFER PRICE

As stated in the Offer Document, the Offer Price for each Offer Share is S$0.60 in cash and the Offeror does not intend to revise the Offer Price.

4. EXTENSION OF CLOSING DATE

Pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared to be unconditional as to acceptances, the Offer must remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed. **Accordingly, Credit Suisse wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Offer is extended from 5:30 p.m. (Singapore time) on 4 July 2016 to 5:30 p.m. (Singapore time) on 18 July 2016 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror).**

5. SETTLEMENT

As stated in the Offer Document, remittances for the appropriate amounts will be sent to the accepting Shareholders, as soon as practicable but in any event:

(a) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date of this Announcement, within seven (7) business days of the date of this Announcement; or

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[1] In this Announcement, unless otherwise stated, all references to percentage shareholding of the issued share capital of the Company are based on 449,052,217 Shares.

[2] "maximum potential issued share capital of the Company" means 471,825,217 Shares which would be in issue had all the outstanding Options and Warrants been validly exercised and all Awards been validly vested or released as at the date of this Announcement (excluding the 2,050,000 Warrants which Mr. Richard Eu Yee Ming has, in his irrevocable undertaking, undertaken to the Offeror not to exercise or convert into new Shares and the 312,000 Options which the Offeror has received valid acceptances for in relation to the Options Proposal as such Options are not capable of being exercised into Shares).

(b) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the date of this Announcement, but before the Offer closes, within seven (7) business days of the date of such receipt.

6. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, Credit Suisse wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 29 June 2016, the Offeror has received valid acceptances (which have not been withdrawn) amounting to 298,000,485 Shares, representing approximately 66.36% of the total number of issued Shares of the Company, and this includes acceptances received from parties acting or presumed to be acting in concert with the Offeror, amounting in aggregate to 137,509,785 Shares[3] representing approximately 30.62% of the total number of issued Shares.

(b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date:

(i) the Offeror did not hold any Shares; and

(ii) parties acting or presumed to be acting in concert with the Offeror collectively owned or controlled an aggregate of 137,509,785 Shares[4], representing approximately 30.62% of the total number of issued Shares.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 29 June 2016 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 29 June 2016, the Offeror and parties acting or presumed to be acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

7. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 29 June 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances to the Offer, amount to an aggregate of 298,000,485 Shares, representing approximately 66.36% of the total number of issued Shares and 63.16% of the maximum potential issued share capital of the Company.

8. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. (Singapore time) on the Closing

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[3] This refers to an aggregate of 137,509,785 Shares held by the Promoters and the Waiving Shareholders who have accepted the Offer pursuant to their respective Irrevocable Undertakings as described in paragraphs 8.1 and 8.2 of the Offer Document, and Mr. Tan Keng Soon, being parties acting or presumed to be acting in concert with the Offeror in connection with the Offer.

[4] This includes the aggregate of 137,509,785 Shares held by the Promoters, the Waiving Shareholders and Mr. Tan Keng Soon as set out in footnote 3.

Date. All FAAs, FATs and other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact The Central Depository (Pte) Limited ("**CDP**") (for Shareholders whose Securities Accounts are and/or will be credited with Shares ("**Depositors**")) or Boardroom Corporate & Advisory Services Pte. Ltd. (for Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**")), as the case may be, immediately at the following respective addresses:

For Depositors:	For Scrip Shareholders:
The Central Depository (Pte) Limited	**Boardroom Corporate & Advisory Services Pte. Ltd.**
9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588	50 Raffles Place #32-01 Singapore Land Tower Singapore 048623

Copies of the Offer Document and the FAA may be obtained by Depositors from CDP during normal business hours and up to the Closing Date, upon production of satisfactory evidence that their Securities Accounts with CDP are or will be credited with Offer Shares.

Copies of the Offer Document and the FAT may be obtained by Scrip Shareholders from Boardroom Corporate & Advisory Services Pte. Ltd. during normal business hours and up to the Closing Date, upon production of satisfactory evidence of title to Offer Shares.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Closing Date.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

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.

Issued by
CREDIT SUISSE (SINGAPORE) LIMITED

For and on behalf of
RIGHTEOUS CRANE HOLDING PTE. LTD.
29 June 2016

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

Credit Suisse (Singapore) Limited

Tel: (65) 6212 2000

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor Credit Suisse guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.