

FU YU CORPORATION LIMITED
(Company Registration No. 198004601C)
(Incorporated in the Republic of Singapore)
("Company")

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY MR NG HOCK CHING FOR FU YU CORPORATION LIMITED

1. INTRODUCTION

The Board of Directors of the Company ("**Board**") wishes to inform shareholders of the Company ("**Shareholders**") that Mr Ng Hock Ching (the "**Offeror**") has today issued an announcement ("**Offer Announcement**") that the Offeror intends to make a voluntary conditional cash partial offer to acquire approximately 10.3% of the total number of issued ordinary shares in the capital of the Company ("**Shares**"), other than Shares held in treasury and Shares already owned, controlled or agreed to be acquired by the Offeror or any party acting in concert with him (the "**Partial Offer**")¹.

The Partial Offer will be extended, on the same terms and conditions, to all new Shares unconditionally issued or to be issued pursuant to the valid exercise of any options to subscribe for new Shares granted under the Fu Yu Employee Share Option Scheme, on or prior to the close of the Partial Offer.

Further details on the terms and conditions of the Partial Offer are set out in the Offer Announcement, a copy of which is annexed to this Announcement for information and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

2. OFFER DOCUMENT

According to the Offer Announcement, the formal document setting out the terms and conditions of the Partial Offer and enclosing the appropriate form(s) of acceptance of the Partial Offer (the "**Offer Document**") will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board will be appointing an independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Partial Offer (the "**Independent Directors**"). A circular containing the advice of the independent financial adviser and the recommendation of the Independent Directors on the Partial Offer (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the Offer Document to be issued by the Offeror.

¹ As at the date of this Announcement, the total number of issued ordinary shares in the Company (excluding treasury shares) is 732,834,775, based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore. For the avoidance of doubt, the Partial Offer is made in respect of 70,000,000 Shares, representing approximately 10.3% of 681,562,775 Shares, being the 732,834,775 Shares in issue less the 51,272,000 Shares already owned, controlled or agreed to be acquired by the Offeror or his concert parties as at the date of this Announcement.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors, as well as the advice of the independent financial adviser, which will be set out in the Offeree Circular to be issued by the Company in due course.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and where appropriate, 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 and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Low Siew Tian
Company Secretary
Singapore, 3 March 2014