FU YU CORPORATION LIMITED

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

PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM THE MAINBOARD TO THE CATALIST BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The board of directors (the "**Board**") of Fu Yu Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the transfer of the listing of the Company from the Mainboard of the SGX-ST ("**Mainboard**") to the Catalist Board of the SGX-ST ("**Catalist**") (the "**Proposed Transfer**").

1. INTRODUCTION

The Group is principally engaged in the manufacturing and sub-assembly of precision plastic parts and components, the fabrication of precision moulds and dies, and investment holding. The principal activities of the Company's subsidiaries consist of the manufacturing and sub-assembly of precision plastic parts and components, the fabrication of precision moulds and dies, trading, the provision of management services and investment holding.

Moving forward, the Company intends to explore the possibility of streamlining its existing manufacturing business in light of the current challenging business conditions, whilst seeking new areas of growth in the manufacturing business and other industries to diversify its income streams.

2. RATIONALE FOR THE PROPOSED TRANSFER

The Company's market capitalisation as at the date of this announcement is approximately S$70.87 million. The Company's market capitalisation has generally declined over the past three financial years, from approximately S$118.8 million as at 31 December 2023 to approximately S$74.7 million as at 31 December 2025. Given that the Company's current business, market capitalisation, and risk profile more closely resemble those of companies listed on Catalist, which are typically companies pursuing more inorganic growth.

The Proposed Transfer is expected to facilitate the smoother execution of future corporate actions, it is expected that the Proposed Transfer will better position the Company to undertake the restructuring of its business and implement its current and future growth strategies.

It is envisaged that a listing on Catalist would allow for greater expediency and the smoother execution of the Company's business plans, as management would be able to engage both formally and informally in frequent and ongoing consultation with the Proposed Sponsor (as defined below).

The Company expects that even transactions of modest value would exceed the Mainboard Rule 1006(c) threshold (even if the other thresholds are not exceeded) in light of the Company's relatively low market capitalisation. The higher thresholds for shareholders' approval under the Catalist Rules are expected to reduce the number of instances in which the Company would be required to either convene an extraordinary general meeting or seek a waiver from the SGX-ST, thereby allowing for time-sensitive transactions to be concluded more expeditiously.

Therefore, having considered, among other things:

(a) that a listing on Catalist would allow for greater expediency and smoother execution of future corporate actions such as fund raisings, acquisitions and disposals as part of the Group's restructuring and development; and

(b) that the Group's business, market capitalisation and risk profile more closely resemble those of companies listed on Catalist,

the Board has decided to seek the approval of the SGX-ST and the shareholders of the Company ("**Shareholders**") for the transfer of the Company's listing from the Mainboard to Catalist. The Company will make the appropriate announcement(s) on the outcome of its application in due course.

3. APPOINTMENT OF PROPOSED SPONSOR

The Company proposes to appoint PrimePartners Corporate Finance Pte. Ltd. (the "**Proposed Sponsor**") as the proposed continuing sponsor of the Company, subject to the satisfactory completion of due diligence by the Proposed Sponsor and the Proposed Transfer taking effect.

4. APPROVALS

The Proposed Transfer is subject to, *inter alia*, the following:

(a) the receipt of in-principle approval from the SGX-ST for the Proposed Transfer; and

(b) the approval of the Shareholders for the Proposed Transfer by way of a special resolution at an extraordinary general meeting of the Company ("**EGM**") to be convened.

The Company will publish on SGXNet and the Company's website the circular to Shareholders in respect of, *inter alia*, the Proposed Transfer, containing further details thereof, together with the notice of the EGM in due course.

The Company will also provide updates to Shareholders as and when there are any material developments in respect of the Proposed Transfer.

Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance, as at the date of this announcement, that approval for the Proposed Transfer will be obtained or that the Proposed Transfer will eventually be undertaken.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD
FU YU CORPORATION LIMITED

Gilbert L. Rodrigues
Independent Non-Executive Chairman
28 August 2026