

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER

by

NG HOCK CHING

To acquire 70,000,000 issued ordinary and paid up shares in the capital of

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

other than those held in treasury
and those already owned, controlled or agreed to be acquired by
Ng Hock Ching or any party acting in concert with him

CLOSE OF PARTIAL OFFER, LEVEL OF ACCEPTANCES AND LAPSE OF PARTIAL OFFER

1. INTRODUCTION

Reference is made to the announcement dated 21 March 2014 issued by Mr Ng Hock Ching (the “**Offeror**”) in connection with the despatch of Offer Document relating to the voluntary conditional cash partial offer by the Offeror to acquire 70,000,000 issued ordinary and paid up shares in the capital of the Company, other than shares held in treasury and shares already owned, controlled or agreed to be acquired by him or any party acting in concert with him (“**Announcement on Despatch of Offer Document**”).

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the meaning ascribed thereto in the Announcement on Despatch of Offer Document.

2. CLOSE OF PARTIAL OFFER

The Offeror wishes to announce that the Partial Offer has closed as of 5.30 p.m. on 21 April 2014 (the “**Closing Date**”). **Accordingly, the Partial Offer is no longer open for acceptance and any acceptance of the Partial Offer received after 5.30 p.m. on the Closing Date will be rejected.**

3. LEVEL OF ACCEPTANCES OF THE PARTIAL OFFER

3.1 Pursuant to Rule 28.1 of the Code, the Offeror wishes to announce the following:

(i) **Acceptances of the Partial Offer.**

As at 5.30 p.m. on the Closing Date, the Offeror has received, pursuant to the Partial Offer, valid acceptances in respect of an aggregate of 3,592,270 Shares, representing approximately 0.5% of the total number of issued and paid up Shares¹.

(ii) **Shares held prior to the Partial Offer Announcement Date.**

Prior to 3 March 2014, being the date of the announcement of the Partial Offer (the “**Partial Offer Announcement Date**”):

- (a) The Offeror already owned and controlled 51,272,000 Shares representing approximately 7% of the issued and paid up Shares; and
- (b) The Offeror’s Concert Party already owned and controlled 150,000 Shares representing approximately 0.02% of the issued and paid up Shares.

¹ All references in this Announcement to the total number of issued and paid up Shares is a reference to a total of 732,834,775 Shares as at the date of this Announcement.

(iii) Shares acquired or agreed to be acquired between the Partial Offer Announcement Date and up to 5.30 p.m. on the Closing Date (other than pursuant to valid acceptances of the Partial Offer).

Save for valid acceptances of the Partial Offer referred to in paragraph 3.1(i) above, the Offeror and his Concert Party have not acquired any Shares between the Partial Offer Announcement Date and 5.30 p.m. on the Closing Date.

- 3.2** Accordingly, as at 5.30 p.m. on the Closing Date, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and his Concert Party, and (b) valid acceptances of the Offer, amount to an aggregate of 55,014,270 Shares, representing approximately 7.5% of the issued and paid up Shares.

4. LAPSE OF PARTIAL OFFER

As stated in the Offer Document, the Partial Offer is conditional upon the Offeror having received, by the Closing Date, valid acceptances and/or tenders in respect of not less than 70,000,000 Shares.

Based on the information as set out in section 3.1(i) above, the above condition of the Partial Offer has not been fulfilled. As a result, the Partial Offer has not become unconditional in all respects as at 5.30 p.m. on the Closing Date and has therefore lapsed.

5. RETURN OF ACCEPTANCES

5.1 For Shareholders whose Offer Shares are deposited with CDP

CDP will transfer the relevant number of Offer Shares in respect of which the Shareholder has accepted the Partial Offer to the "Free Balance" of his Securities Account as soon as possible but, in any event, no later than 14 days from the lapse of the Offer.

5.2 For Shareholders whose Offer Shares are not deposited with CDP

The form of acceptance and transfer and other documents (including share certificates) will be returned to Shareholders who have accepted the Partial Offer, at their own risk by ordinary post within 14 days of the lapse of the Partial Offer.

- 5.3** Accordingly, the total number of Shares owned or controlled by the Offeror and his Concert Party after returning the Shares to the Shareholders who have accepted the Partial Offer, amount in aggregate to 51,422,000 Shares, representing approximately 7.02% of the total issued and paid up Shares.

6. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the Offeror accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

NG HOCK CHING

21 April 2014