

**FU YU CORPORATION LIMITED**

*(Company Registration No. 198004601C)*

*(Incorporated in the Republic of Singapore)*

**("Company")**

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**SETTLEMENT AGREEMENT  
IN RELATION TO SERVICE AGREEMENT WITH MR HO KANG PENG**

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The Company has today entered into a settlement agreement with Mr Ho Kang Peng (previously an executive director and chief executive officer of the Company) in respect of existing and potential claims in connection with his previous employment with, and appointment as executive director and chief executive officer of, the Company. The settlement is made on a without admission of liability basis, and the terms of the settlement agreement are otherwise confidential.

The Company has accrued for the settlement in its audited financial statements for the financial year ended 31 December 2013, and the settlement is not expected to have any material impact on the net asset value per share of the Group for the current financial year ending 31 December 2014.

BY ORDER OF THE BOARD

**FU YU CORPORATION LIMITED**

Low Siew Tian

Company Secretary

Singapore, 26 September 2014