



**YEO HIAP SENG LIMITED**  
(Incorporated in Singapore)  
(Company Registration No. 195500138Z)

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## DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY

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The Board of Directors (the “**Board**” or the “**Directors**”) of Yeo Hiap Seng Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the disposal of its entire equity interest in Yeo Hiap Seng (Shanghai) Co., Ltd. (“**YHS Shanghai**”), a wholly-owned subsidiary of the Company, to an unrelated third party for a total cash consideration of SGD16.67 million (the “**Consideration**”) (the “**Disposal**”).

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, *inter alia*, the book value and net tangible assets value of YHS Shanghai as at 31 August 2017.

Following the completion of the Disposal on 13 October 2017, YHS Shanghai has ceased to be a wholly-owned subsidiary of the Company.

The Disposal is not expected to have a material impact on the Group’s consolidated net tangible assets or earnings per share for the financial year ending 31 December 2017.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their shareholdings and/or directorships in the Company.

By Order of the Board  
Joanne Lim Swee Lee  
Sau Ean Nee  
Company Secretaries

16 October 2017