



FU YU CORPORATION LIMITED
Company Registration No. 198004601C
(Incorporated In The Republic of Singapore)
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of Fu Yu Corporation Limited (the "Company") will be held at Bridge Rooms, Level 2, Raffles Marina, 10 Tuas West Drive, Singapore 638404 on Wednesday, 24 April 2019 at 10.00 a.m. for the purpose of transacting the following businesses:

ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of a final tax exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 December 2018. **(Resolution 2)**
- To re-elect the following Directors who will be retiring by rotation pursuant to Regulation 110 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
(a) Dr John Chen Seow Phun **(Resolution 3)**
[see explanatory note (i)]
- (b) Mr Tan Yew Beng **(Resolution 4)**
[see explanatory note (i)]
- (c) Mr Ching Heng Yang **(Resolution 5)**
[see explanatory note (i)]
- To approve the payment of Directors' fees of S\$288,000 for the financial year ending 31 December 2019, payable quarterly in arrears (2018: S\$288,000). **(Resolution 6)**
- To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Ordinary Resolution: Authority to allot and issue shares**
That authority be and is hereby given to the Directors of the Company to:
(a) (i) issue shares in the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instrument made or granted by the Directors while this Resolution was in force,
provided that:
(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST") for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;
(4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
(5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.
[see explanatory note (ii)] **(Resolution 8)**

Ordinary Resolution: Proposed Renewal of Share Purchase Mandate

- That:
(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time ("Companies Act"), the exercise by the Directors of the Company of all the powers of the Company:
(a) to purchase or otherwise acquire issued and fully paid Shares not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
(i) an on-market purchase ("On-Market Purchase") transacted on the SGX-ST; and/or
(ii) an off-market purchase ("Off-Market Purchase") effected in accordance with any equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act,
and otherwise in accordance with all other laws, regulations and listing rules of the SGX-ST as may be applicable (collectively, the "Share Purchase Mandate"); and
(b) to deal with the Shares purchased or acquired by the Company under the Share Purchase Mandate in accordance with the Constitution of the Company, whether to (i) deem such Shares as cancelled upon purchase or acquisition; (ii) hold such Shares as treasury shares; and/or (iii) otherwise deal with such Shares in the manner provided and to the fullest extent permitted under the Companies Act,
be and is hereby authorised and approved generally and unconditionally;
(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate in paragraph (1) of this Resolution may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
(a) the date on which the next AGM of the Company is held;
(b) the date by which the next AGM of the Company is required by law to be held; or
(c) the date on which purchases or acquisitions of Shares are carried out to the fullest extent mandated;
(3) in this Resolution:
"Maximum Limit" means, subject to the Companies Act, 10% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution;
"Maximum Price" in relation to a Share to be purchased or acquired, means an amount (excluding ancillary expenses such as brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:
(a) in the case of an On-Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
(b) in the case of an Off-Market Purchase, 120% of the Average Closing Price,
where:
"Average Closing Price" means the average of the Closing Market Prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five (5) Market Day period;
"Closing Market Price" means the last dealt price for a Share transacted through the SGX-ST's trading system as shown in any publication of the SGX-ST or other sources;
"date of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
"Market Day" means a day on which the SGX-ST is open for trading in securities; and
(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.
[see explanatory note (iii)] **(Resolution 9)**

By Order of the Board
Kong Wei Fung
Cheok Hui Yee
Joint Company Secretaries
Singapore
9 April 2019

Explanatory Notes:

- Ordinary Resolutions 3, 4 and 5** are to re-elect Dr John Chen Seow Phun, Mr Tan Yew Beng and Mr Ching Heng Yang who will be retiring by rotation pursuant to Regulation 110 of the Constitution of the Company.
Dr John Chen will, upon re-election, remain as Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. Mr Tan will, upon re-election, remain as Chairman of the Remuneration Committee and member of the Audit and Nominating Committees. Mr Ching will, upon re-election, continue to serve as the Vice Chairman and Executive Director.
Dr John Chen and Mr Tan are considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
Detailed information on these directors can be found under "Board of Directors", "Corporate Governance Report", "Directors' Statement" and "Additional Information on Directors Seeking Re-Election" of the Company's Annual Report. Saved as disclosed therein, there are no relationships (including immediate family relationships) between each of these Directors and the other Directors, the Company or its 10% shareholders.
- Ordinary Resolution 8** proposed in item 6 above, if passed, will authorise and empower the Directors of the Company from the date of the AGM to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of shares that may be issued other than on a pro-rata basis to shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
- Ordinary Resolution 9** proposed in item 7, if passed, will empower the Directors to exercise all powers of the Company to purchase or otherwise acquire (whether by way of on-market purchases or off-market purchases) up to 10 percent (10%) of the total number of issued Shares (including treasury shares and subsidiary holdings) in the capital of the Company on the terms of the Share Purchase Mandate set out in the Appendix. The authority conferred by this Resolution will continue in force until the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held or the date on which purchases or acquisitions of Shares are carried out to the full extent mandated, whichever is the earlier, unless previously revoked or varied at a general meeting.
The Company intends to use the Group's internal resources, or external loans and borrowings or a combination of both to finance its purchases or acquisitions of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire the Shares under the Share Purchase Mandate will depend on, inter alia, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time.
For illustrative purposes only, the financial effects of purchases or acquisitions of Shares under the Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2018, based on certain stated assumptions, are set out in section 2.6 of the Appendix.

Notes:

- A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
- A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675 not less than seventy-two (72) hours before the time appointed for the AGM.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act.
- Investors who have used their CPF/SRS monies ("CPF/SRS Investors") to buy shares in the Company may attend and cast their vote at the AGM in person. CPF/SRS Investors who are unable to attend the AGM but would like to vote, may inform CPF Approved Nominees and/or SRS Operators to appoint the Chairman of the AGM to act as their proxy, in which case, the CPF/SRS Investor shall be precluded from attending the AGM.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that, subject to the approval of shareholders of the Company (the "Shareholders") for the proposed final tax exempt (one-tier) dividend ("Final Dividend") of 1.0 Singapore cent per ordinary share in the capital of the Company for the financial year ended 31 December 2018 at the Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 10 May 2019 for the purpose of determining the entitlement of Shareholders to the Final Dividend.
Duly completed registrable transfers of ordinary shares of the Company received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 10 May 2019 will be registered to determine Shareholders' entitlements to the Final Dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company at 5.00 p.m. on 10 May 2019 will be entitled to the proposed Final Dividend.
Payment of the Final Dividend, if approved by Shareholders, will be made on 23 May 2019.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting ("AGM") and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.