VOLUNTARY CONDITIONAL CASH OFFER

by

CREDIT SUISSE (SINGAPORE) LIMITED
(Company Registration No.: 197702363D)
(Incorporated in the Republic of Singapore)

for and on behalf of

RIGHTEOUS CRANE HOLDING PTE. LTD.
(Company Registration No.: 201509393Z)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

EU YAN SANG INTERNATIONAL LTD
(Company Registration No.: 199302179H)
(Incorporated in the Republic of Singapore)

DESPATCH OF OFFER DOCUMENT AND OPTIONS PROPOSAL LETTER AND DISCLOSURE OF INTERESTS

1. INTRODUCTION

Credit Suisse (Singapore) Limited ("**Credit Suisse**") refers to the announcement made by Credit Suisse, for and on behalf of Righteous Crane Holding Pte. Ltd. (the "**Offeror**") on 16 May 2016, in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Eu Yan Sang International Ltd (the "**Company**"), other than those Shares owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**").

All capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document (as defined herein), unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF OFFER DOCUMENT AND OPTIONS PROPOSAL LETTER

Credit Suisse wishes to announce, for and on behalf of the Offeror, that:

(a) the formal offer document dated 6 June 2016 (the "**Offer Document**") which contains, *inter alia*, details of the Offer, together with the accompanying Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and/or Form of Acceptance and Transfer for Offer Shares (the "**FAT**"), has been despatched today to the shareholders of the Company ("**Shareholders**"); and

(b) the proposal letter dated 6 June 2016 (the "**Options Proposal Letter**") containing the terms and conditions of the proposal (the "**Options Proposal**") made by Credit Suisse, for and on behalf of the Offeror, to the holders ("**Optionholders**") of the outstanding options granted under the Eu Yan Sang Employee Share Option Scheme

2006, together with the accompanying acceptance letter for the Options Proposal (the "**Options Proposal Acceptance Letter**"), has been despatched today to Optionholders.

Electronic copies of the Offer Document, the FAA and the FAT are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com.

3. REQUEST FOR OFFER DOCUMENT, OPTIONS PROPOSAL LETTER AND RELATED DOCUMENTS

3.1 Request for Offer Document by Depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Shares ("**Depositors**") who do not receive the Offer Document and the FAA within a week from the date hereof should contact CDP immediately at the address and telephone number set out below:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588
Tel: (65) 6535 7511

Copies of the Offer Document and the FAA may be obtained by Depositors from CDP during normal business hours and up to the Closing Date (as defined in paragraph 4 below), upon production of satisfactory evidence that their securities accounts with CDP are or will be credited with Shares.

3.2 Request for Offer Document by Scrip Shareholders

Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**") who do not receive the Offer Document and the FAT within a week from the date hereof should contact Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Registrar**") immediately at the address and telephone number set out below:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623
Tel: (65) 6536 5355

Copies of the Offer Document and the FAT may be obtained by Scrip Shareholders from the Registrar during normal business hours and up to the Closing Date (as defined in paragraph 4 below), upon production of satisfactory evidence of title to the Shares.

3.3 Request for Options Proposal Letter by Optionholders

Optionholders who do not receive the Offer Document, the Options Proposal Letter and the Options Proposal Acceptance Letter within a week from the date hereof should contact the Registrar immediately at the address and telephone number set out above.

4. CLOSING DATE

The Offer and Options Proposal will remain open for acceptance until 5.30 p.m. (Singapore time) on 4 July 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

5. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance of the Offer are set out in **Appendix V** to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

Full details of the procedures for acceptance of the Options Proposal are set out in **paragraph 4** of the Options Proposal Letter and in the accompanying Options Proposal Acceptance Letter.

6. OVERSEAS PERSONS

The availability of the Offer and the Options Proposal to Shareholders and Optionholders respectively whose addresses are outside Singapore, as shown in the register of members of the Company, in the records of CDP or in the register of Optionholders of the Company (as the case may be) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer and the Options Proposal, as the Offer Document, the FAA, the FAT, the Options Proposal Letter and the Options Proposal Acceptance Letter have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents to any overseas jurisdictions, the Offeror, Credit Suisse and CDP each reserves the right not to send these documents to Shareholders and Optionholders in such overseas jurisdictions. For the avoidance of doubt, the Offer and the Options Proposal are open to all Shareholders and Optionholders respectively, including those to whom the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents have not been, or may not be, sent**.

Copies of the Offer Document, the Options Proposal Letter and any other formal documentation relating to the Offer and the Options Proposal are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer or the Options Proposal would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer and the Options Proposal (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer and the Options Proposal will not be capable of acceptance by any such use, means, instrumentality or facilities.

Overseas Persons may, nonetheless, obtain copies of the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents, during normal business hours and up to the Closing Date, from the Registrar at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 (if he is a Scrip Shareholder or an Optionholder) or The Central Depository (Pte) Limited at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588 (if he is a Depositor).

Alternatively, an Overseas Person may write to the Offeror through the Registrar at the address listed above or The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, to request for the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk, up to three (3) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Person who wishes to (a) request for the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents, or (b) accept the Offer or the Options Proposal (as the case may be), to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including Credit Suisse) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including Credit Suisse) may be required to pay. In (i) requesting for the Offer Document, the FAA and/or the FAT, the Options Proposal Letter, the Options Proposal Acceptance Letter and/or any related documents and/or (ii) accepting the Offer or the Options Proposal (as the case may be), the Overseas Person represents and warrants to the Offeror and Credit Suisse that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror and Credit Suisse each reserves the right to notify any matter, including the fact that the Offer and the Options Proposal have been made, to any or all Overseas Persons by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder or Optionholder to receive or see such announcement, notice or advertisement.

7. DISCLOSURE OF INTERESTS

Credit Suisse also wishes to announce, for and on behalf of the Offeror, that further to the Latest Practicable Date, the Offeror has received the following disclosure of interests in Company Securities, in addition to the interests set out in paragraph 1(a) of Appendix III to the Offer Document:

Name	Number of Shares	Percentage of the total number of issued Shares[(1)]
Offeror's presumed Concert Party		
Mr. Tan Keng Soon[(2)]	40,000	0.009%
Total[(3)]	137,509,785	30.630%

Notes:

(1) Based on the Company's issued share capital of 448,935,217 Shares as at the Latest Practicable Date.
(2) Mr. Tan Keng Soon is a director of Dymon Asia Capital (Singapore) Pte. Ltd., a company in which Temasek Holdings (Private) Limited has an indirect interest.
(3) Including all the disclosures of interests in Company Securities set out in paragraph 1(a) of Appendix III to the Offer Document.

For the avoidance of doubt, the disclosures in paragraph 1(b) of Appendix III to the Offer Document remain correct.

8. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
CREDIT SUISSE (SINGAPORE) LIMITED

For and on behalf of
RIGHTEOUS CRANE HOLDING PTE. LTD.

6 June 2016

Any inquiries relating to this Announcement, the Offer or the Options Proposal should be directed during office hours to:

Credit Suisse (Singapore) Limited

Tel: (65) 6212 2000

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor Credit Suisse guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.