



**FU YU CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198004601C)  
(the "**Company**")

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## REVISION TO VESTING PERIOD OF AWARDS UNDER THE FU YU RESTRICTED SHARE PLAN

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*Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 14 November 2022 (the "**Award Announcement**"), unless otherwise stated or the context otherwise requires.*

The board of directors of the Company (the "**Board**") refers to the Award Announcement and wishes to announce an amendment to the vesting periods of the Awards granted to Seow Jun Hao David on 14 November 2022 as disclosed in the Award Announcement.

The original vesting period of the Awards as disclosed in the Award Announcement in accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited is as follows:

Vesting period of the Awards	:	<ul style="list-style-type: none"><li>(i) 10,000,000 Shares will vest on the date of the grant;</li><li>(ii) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for the financial year ending 31 December ("<b>FY</b>") 2022 are approved by the shareholders of the Company ("<b>Shareholders</b>") at general meeting, subject to the performance conditions set out under the RSP;</li><li>(iii) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2023 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(iv) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2024 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(v) 5,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2025 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP; and</li><li>(vi) 6,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2026 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP.</li></ul>
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The amended vesting period of the Awards is as follows:

Vesting period of the Awards	: <ul style="list-style-type: none"><li>(i) 5,000,000 Shares have vested on the date of the grant;</li><li>(ii) 5,000,000 shares will vest on 31 December 2023, subject to Seow Jun Hao David's employment with the Group not having ceased for whatever reason on or before 31 December 2023;</li><li>(iii) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for the financial year ending 31 December ("FY") 2022 are approved by the shareholders of the Company ("<b>Shareholders</b>") at general meeting, subject to the performance conditions set out under the RSP;</li><li>(iv) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2023 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(v) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2024 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(vi) 5,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2025 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP; and</li><li>(vii) 6,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2026 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP.</li></ul>
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By Order of the Board

Kong Wei Fung  
Company Secretary  
26 December 2022