(Incorporated in the Republic of Singapore)
Company Registration No. 196700511H

FAR EAST ORCHARD LIMITED SCRIP DIVIDEND SCHEME
ISSUE PRICE OF NEW SHARES

Unless defined below, capitalized terms used in this Announcement have the same meanings as in the Company's announcement dated 26 April 2021 (SGXNET Announcement No. SG210426DVOPXYMA)

1. On 26 April 2021, the Company announced the application of its Scrip Dividend Scheme (the "**Scheme**") to the FY2020 Dividend and the Record Date for determining Shareholders' entitlements to the FY2020 Dividend.

2. Further to the above, the Company wishes to announce that for the purposes of the application of the Scheme to the FY2020 Dividend, the price at which each New Share is to be issued ("**Issue Price**") credited as fully paid, to Shareholders who have elected to participate in the Scheme, in lieu of the cash amount of the FY2020 Dividend, is **S$1.085** for each New Share, the average of the volume weighted average prices of a Share on the SGX-ST for each of the market days, commencing on the day on which the Shares were first quoted ex-dividend on the SGX-ST after the announcement of the FY2020 Dividend and ending on the Record Date.

3. Election Notices for the scrip elective with respect to the FY2020 Dividend will be despatched to eligible Shareholders on or about **28 May 2021**.

4. The FY2020 Dividend will be paid on or about **5 July 2021**. Shareholders not participating in the Scheme will receive the FY2020 Dividend in cash.

5. A copy of the Scrip Dividend Scheme Statement, setting out the terms and conditions of the Scheme, is available upon request from the Company c/o the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

By Order of the Board

Phua Siyu, Audrey
Company Secretary
18 May 2021