

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

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**PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

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The Board of Directors (the “**Board**”) of Fu Yu Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on 7 February 2024 in relation to the profit guidance for the financial year ended 31 December 2023 (the “**Profit Guidance Announcement**”).

The Profit Guidance Announcement should be amended to read as follows:

*“The Board of Directors (the “**Board**”) of Fu Yu Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to inform shareholders that following a preliminary review of the draft unaudited consolidated financial results for the financial year ended 31 December 2023 (“**FY2023**”), the Group is expected to report a net loss for FY2023.*

*The loss is mainly attributable to:*

- (i) Lower sales volume within the manufacturing sector, compounded by continued geopolitical tensions and economic uncertainty amid higher interest rates;*
- (ii) Increased operating costs amid higher labour and energy costs;*
- (iii) Costs such as depreciation and engineering resources related to the establishment of a Smart Factory and improvement to the capabilities in Singapore; and*
- (iv) A non-cash impairment of goodwill of S\$2.7 million in connection with the Group’s investment in Fu Yu Supply Chain Solutions Pte Ltd in FY2021, primarily due to its recoverable amount being below its carrying value.*

*The Group intends to release its unaudited results for FY2023 before 29 February 2023 **2024**, when further details on the Group’s performance and forward strategies will be disclosed.*

*In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing with the shares of the Company.*

*The Board will continue to closely monitor the situation and will make the appropriate announcement(s) on any material development(s) as and when they arise.”*

BY ORDER OF THE BOARD  
**FU YU CORPORATION LIMITED**

Janet Tan  
Company Secretary  
Singapore, 7 February 2024