

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

PROFIT GUIDANCE FOR THE HALF-YEAR ENDED 30 JUNE 2023

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 six months unaudited consolidated financial results for the financial period ended 30 June 2023 (“**1H2023**”), the Group is expected to report a net loss for 1H2023.

The loss is mainly attributable to:

- (i) Softer customer demand across the manufacturing industry amid rising economic uncertainty, prolonged geopolitical tensions, and elevated interest rates;
- (ii) Increased operating costs related to labour and energy; and
- (iii) Higher depreciation expenses arising from investments in the manufacturing capacity of the Group’s Smart Factory and engineering resources, to strengthen in-house tool and die capabilities as the Group increases market exposure to the biomedical segment

The Group plans to release its 1H2023 results before 14 August 2023, 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, 28 July 2023