



(Company Registration Number: 198004601C)
(Incorporated in the Republic of Singapore)

Fu Yu Corporation Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM") of Fu Yu Corporation Limited ("the Company") will be held at Bridge Rooms, Level 2, Raffles Marina, 10 Tuas West Drive, Singapore 638404 on Tuesday, 26 April 2016 at 2.30 p.m. for the purposes of transacting the following businesses:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2015 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve a tax exempt (one-tier) final dividend of 1.0 cent per ordinary share for the financial year ended 31 December 2015 as recommended by the Directors. **(Resolution 2)**
- To re-elect the following Directors retiring pursuant to Article 91 of the Constitution of the Company:
 - Dr John Chen Seow Phun
[see explanatory note (i)] **(Resolution 3)**
(Dr John Chen Seow Phun, upon re-election as a Director of the Company, remains as Chairman of the Audit Committee; and a member of the Nominating and Remuneration Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.)
 - Mr Tam Wai
[see explanatory note (i)] **(Resolution 4)**
 - Mr Ho Nee Kit
[see explanatory note (i)] **(Resolution 5)**
- To approve the payment of Directors' fees of S\$258,000 for the financial year ending 31 December 2016, payable quarterly in arrears (2015: S\$258,000). **(Resolution 6)**
- To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolution, with or without any modifications:

7. Ordinary Resolution: Authority to allot and issue shares

That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:

- the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the Company's total number of issued Shares excluding treasury shares (as calculated in accordance with subparagraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.
- (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (1) above, the total number of issued Shares excluding treasury shares is based on the Company's total number of issued Shares excluding treasury shares at the time this Resolution is passed, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

[see explanatory note (i)]

(Resolution 8)

8. Ordinary Resolution: The Proposed Renewal of Share Purchase Mandate

That:

- for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore ("Companies Act"), the exercise by the directors of the Company ("Directors") of all the powers of the Company:
 - to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - an on-market purchase ("On-Market Purchase") transacted on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
 - an off-market purchase ("Off-Market Purchase") effected in accordance with an equal access scheme (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all applicable laws and regulations (collectively, the "Share Purchase Mandate"); and
 - to deal with the Shares purchased or acquired by the Company under the Share Purchase Mandate in accordance with the Constitution of the Company, whether to (i) deem such Shares as cancelled upon purchase or acquisition; (ii) hold such Shares as treasury shares; and/or (iii) otherwise deal with such Shares in the manner provided and to the fullest extent permitted under the Companies Act,

be and is hereby authorised and approved generally and unconditionally;

- unless varied or revoked by an ordinary resolution of Shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - the date on which the next annual general meeting of the Company is held or required by law to be held;
 - the date on which purchases of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; and
 - the date on which the authority conferred by the Share Purchase Mandate, if renewed, is revoked or varied by the Company in general meeting;

- in this Resolution:

"Maximum Limit" means 10% of the issued Shares (excluding treasury shares) as at the date of the passing of this Resolution;

"Maximum Price" in relation to a Share to be purchased or acquired, means an amount (excluding ancillary expenses such as brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- in the case of an On-Market Purchase, 105% of the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on which the Shares are transacted on the SGX-ST, immediately preceding the date of the On-Market Purchase by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Day period; and

- in the case of an Off-Market Purchase, 120% of the average of the closing market prices of the Shares over the last five (5) consecutive Market Days on which the Shares are transacted on the SGX-ST, immediately preceding the day on which the Company

makes an announcement of its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"Market Day" means a day on which the SGX-ST is open for trading in securities; and

- The Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expeditious or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 9)**
[see explanatory note (iii)]

By Order of the Board

Teo Meng Keong
Chan Lai Yin
Joint Company Secretaries

Singapore

Dated: 11 April 2016

Explanatory Notes:

- The detailed information of Dr John Chen Seow Phun, Mr Tam Wai and Mr Ho Nee Kit can be found under the section entitled "Board of Directors" on page 9 of the Annual Report. Save for Mr Ho Nee Kit and Mr Tam Wai who are also substantial shareholders holding 12.88% and 12.84% of the Company's share capital respectively, there are no relationships (including immediate family relationships) between these Directors and the other Directors (except for Mr Ching Heng Yang, Mr Ho Nee Kit and Mr Tam Wai where they are concert parties), the Company or its 10% shareholders.
- Ordinary Resolution 8** proposed in item 7 above, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next AGM to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
- Ordinary Resolution 9** proposed in item 8, if passed, will empower the Directors of the Company from the date of AGM until the next of AGM of the Company or the date by which the next AGM of the Company is required by law to be held, or the date on which the authority contained in the Share Purchase Mandate is varied or revoked by the Company in a general meeting or the date on which Share Purchase are carried out to the full extent mandated, whichever is earlier, to purchase or otherwise acquire ordinary shares in the capital of the Company by way of market purchases or off-market purchases pursuant to an equal access scheme of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the price of up to but not exceeding the Maximum Price as defined in the Appendix dated 11 April 2016. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the illustrative financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Purchase Mandate on the audited consolidated financial statements of the Company for the financial year ended 31 December 2015 are set out in greater detail in the Appendix dated 11 April 2016.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the "AGM") is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- Where a member (other than a Relevant Intermediary) appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies.
- A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to different share or shares held by him (which number and class of shares shall be specified).

"Relevant Intermediary" means:

- a banking corporation licensed under the Banking Act (Cap.19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - a person holding a capital markets services license to provide custodial services for securities under the Securities Futures Act (Cap.289) and who holds shares in that capacity; or
 - the Central Provident Fund Board established by the Central Provident Fund Act (Cap.36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to the or in accordance with that subsidiary legislation.
- Completion and return of his instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the AGM.
 - The instrument appointing a proxy must be deposited at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675 not less than forty-eight (48) hours before the time appointed for holding the AGM.
 - The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
 - A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
 - Investors who have used their CPF monies ("CPF Investors") to buy shares in the Company may attend and cast their vote at the meeting in person. CPF Investors who are unable to attend the meeting but would like to vote, may inform CPF Approved Nominees to appoint Chairman of the Meeting to act as their proxy, in which case, the CPF Investor shall be precluded from attending the meeting.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN, subject to the shareholders' approval to the proposed final dividend at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 5 May 2016 at 5.00 p.m. for the purpose of determining the entitlement of shareholders of the Company. Duly completed transfers in respect of Shares received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 5 May 2016 will be registered to determine Shareholders' entitlements to the proposed tax exempt (one-tier) final dividend. The tax exempt (one-tier) final dividend of 1.0 cent per ordinary share, if approved at the Annual General Meeting, will be paid on 13 May 2016.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting ("AGM") and/or any adjournment thereof, a member of the Company (I) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.