

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

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**MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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The Board of Directors (the "**Board**") of Fu Yu Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the unaudited full-year financial statements announcement for the financial year ended 31 December 2024 ("**FY2024**") dated 27 February 2025 ("**Unaudited Financial Statements for FY2024**").

Pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board wishes to highlight certain material variances between the audited financial statements for FY2024 (the "**Audited Financial Statements**") and the Unaudited Financial Statements for FY2024.

Reference is made to the announcement made earlier today in relation to Fu Yu Supply Chain Solutions Pte Ltd – Final Arbitration Award.

*All capitalised terms used herein shall have the meanings ascribed to them in the aforesaid announcement.*

The material variances between the Audited Financial Statements and the Unaudited Financial Statements for FY2024 due to the finalisation of the arbitration award of the Evertree's Claim, which the arbitral tribunal has ruled in favour of Evertree. The tribunal has further awarded Evertree interest on the amount of Evertree's Claim, its legal and other costs, as well as reimbursement of its share of the costs of arbitration. Details are set out as follows:

**Balance Sheet of the Group as at 31 December 2024**

	<b>Audited Financial Statements \$'000</b>	<b>Unaudited Financial Statements \$'000</b>	<b>Variance \$'000</b>	<b>%</b>
<b>Equity</b>				
Reserves	32,395	32,983	(588)	-2%
<b>Current Liabilities</b>				
Trade and other payables	25,898	25,310	588	2%

**Income Statement of the Group as at 31 December 2024**

	<b>Audited Financial Statements \$'000</b>	<b>Unaudited Financial Statements \$'000</b>	<b>Variance \$'000</b>	<b>%</b>
Loss from discontinued operations	(3,260)	(2,672)	(588)	22%
<b>Loss for the year attributable to owners of the Company</b>	<b>(4,480)</b>	<b>(3,892)</b>	<b>(588)</b>	<b>15%</b>

**BY ORDER OF THE BOARD**

Seow Jun Hao David  
Executive Director and Group Chief Executive Officer  
5 June 2025