



FU YU CORPORATION LIMITED

Company Registration No. 198004601C
(Incorporated In The Republic of Singapore)

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 Thursday, 26 April 2018 at 2.00 p.m. for the purposes of transacting the following businesses:

- AS ORDINARY BUSINESS
1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2017 together with the Auditors' Report thereon. (Resolution 1)
2. To approve the payment of a tax exempt (one-tier) final dividend of 1.0 cent per ordinary share for the financial year ended 31 December 2017 as recommended by the Directors. (Resolution 2)
3. To re-elect the following Directors retiring pursuant to Article 91 of the Constitution of the Company: (Resolution 3)
(a) Mr Tam Wai (Resolution 3)
[see explanatory note (i)]
(b) Mr Ho Nee Kit (Resolution 4)
[see explanatory note (i)]
(c) Mr Hew Lien Lee (Resolution 5)
[see explanatory note (i)]
4. To approve the payment of Directors' fees of S\$288,000 for the financial year ending 31 December 2018, payable quarterly in arrears (2017: S\$288,000). (Resolution 6)
5. 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)

- AS SPECIAL BUSINESS
6. 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:
(a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) 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
(b) (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:
(1) 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 sub-paragraph (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.
(2) (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 sub-paragraph (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:
(i) 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
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in 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
(4) (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. (Resolution 8)
[see explanatory note (ii)]
7. To transact any other business which may properly be transacted at an AGM.

By Order of the Board
Tan Wee Sin
Kong Wei Fung
Joint Company Secretaries
Singapore
Dated: 3 April 2018

Explanatory Notes:

- (i) The detailed information of Mr Tam Wai, Mr Ho Nee Kit and Mr Hew Lien Lee can be found under the section entitled "Board of Directors" and pages 8 and 9 of the Annual Report. There are no relationships (including immediate family relationships) between these Directors and the other Directors and the Company.
(ii) Ordinary Resolution 8 proposed in item 6 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.

Notes:

- 1. 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.
2. Where a member (other than a Relevant Intermediary) appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy in the instrument appointing the proxies.
3. 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) 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
(b) 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
(c) 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 the intermediary pursuant to the or in accordance with that subsidiary legislation.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the AGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the AGM 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.
5. The instrument appointing a proxy or proxies 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.
6. 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.
7. 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.
8. Investors who have used their CPF/SRS monies ("CPF/SRS Investors") to buy shares in the Company may attend and cast their vote at the AGM in person. CPF/SRS Investors who are unable to attend the AGM but would like to vote, may inform CPF Approved Nominees and/or SRS Operators to appoint Chairman of the AGM to act as their proxy, in which case, the CPF/SRS Investor shall be precluded from attending the AGM.

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 CLOSED

NOTICE IS HEREBY GIVEN, subject to the shareholders' approval to the proposed final dividend at the forthcoming Annual General Meeting ("AGM"), the Share Transfer Books and Register of Members of the Company will be closed on 11 May 2018 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 11 May 2018 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 AGM, will be paid on 23 May 2018.

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, 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at Bridge Rooms, Level 2, Raffles Marina, 10 Tuas West Drive, Singapore 638404 on 26 April 2018 at 2.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM of the Company to be held on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any modification, the following resolutions:

ORDINARY RESOLUTION 1:

PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

That:

- (1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time ("Companies Act"), the exercise by the directors of the Company ("Directors") of all the powers of the Company:
(a) to purchase or otherwise acquire issued and fully paid 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:
(i) an on-market purchase ("On-Market Purchase") transacted on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
(ii) an off-market purchase ("Off-Market Purchase") effected in accordance with any 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 other laws, regulations and listing rules of the SGX-ST as may for the time being be applicable (collectively, the "Share Purchase Mandate"); and
(b) 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;
(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate in paragraph (a) of this Resolution 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:
(a) the date on which the next annual general meeting of the Company is held;
(b) the date by which the next annual general meeting of the Company is required by law to be held; or
(c) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;
(3) in this Resolution:
"Maximum Limit" means, subject to the Companies Act, 10% of the total number of issued Shares of the Company (excluding subsidiary holdings and any Shares which are held as 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:
(a) in the case of an On-Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
(b) in the case of an Off-Market Purchase, 120% of the Average Closing Price,
where:
"Average Closing Price" means the average of the Closing Market Prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five (5) Market Day period;
"Closing Market Price" means the last dealt price for a Share transacted through the SGX-ST's trading system as shown in any publication of the SGX-ST or other sources;
"date of the making of the offer" means the day on which the Company announces 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;
"Market Day" means a day on which the SGX-ST is open for trading in securities; and
"subsidiary holdings" shall refer to Shares of the Company held by any subsidiary of the Company in accordance with the provisions of the Companies Act; and
(4) 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, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

SPECIAL RESOLUTION 2:

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

That:

- (1) the regulations contained in the New Constitution submitted to this meeting be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
(2) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this Resolution.

BY ORDER OF THE BOARD

Dr John Chen Seow Phun
Chairman and Independent Director
3 April 2018

Notes:

- 1. A Member entitled to attend and vote at the Extraordinary General Meeting (the "EGM") 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.
2. Where a member (other than a Relevant Intermediary) appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy in the instrument appointing the proxies.
3. 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) 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
(b) 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
(c) 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 the intermediary pursuant to the or in accordance with that subsidiary legislation.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM 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 EGM.
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7. 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 EGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
8. Investors who have used their CPF/SRS monies ("CPF/SRS Investors") to buy shares in the Company may attend and cast their vote at the EGM in person. CPF/SRS Investors who are unable to attend the EGM but would like to vote, may inform CPF Approved Nominees and/or SRS Operators to appoint Chairman of the EGM to act as their proxy, in which case, the CPF/SRS Investor shall be precluded from attending the EGM.

General:

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Personal data privacy

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