



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

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**GRANT OF AWARDS UNDER THE FU YU RESTRICTED SHARE PLAN**

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In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of directors of the Company (the "**Board**") wishes to announce that the Company has today granted Awards pursuant to the Fu Yu Restricted Share Plan ("**RSP**").

The details of the grant of the Awards are set out below:-

Date of grant of the Awards	:	14 November 2022
Total number of Shares under the Awards granted	:	30,000,000 Shares
Market Value of each Share as at the date of the grant	:	S\$0.2025 per Share
Number of Shares granted to each director and controlling shareholder (and each of their associates)	:	30,000,000 Shares to Seow Jun Hao David
Vesting period of the Awards	:	<ul style="list-style-type: none"><li>(i) 10,000,000 Shares will vest on the date of the grant;</li><li>(ii) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for the financial year ending 31 December ("<b>FY</b>") 2022 are approved by the shareholders of the Company ("<b>Shareholders</b>") at general meeting, subject to the performance conditions set out under the RSP;</li><li>(iii) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2023 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(iv) 3,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2024 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP;</li><li>(v) 5,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2025 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP; and</li><li>(vi) 6,000,000 Shares will vest on the date on which the Group's audited consolidated financial statements for FY2026 are approved by the Shareholders at general meeting, subject to the performance conditions set out under the RSP.</li></ul>

By Order of the Board

Kong Wei Fung  
Company Secretary  
14 November 2022