

FU YU CORPORATION LIMITED
(Company Registration No. 198004601C)
(Incorporated in the Republic of Singapore)
("Company")

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY MR NG HOCK CHING FOR FU YU CORPORATION LIMITED

- CLOSE OF OFFER

1. INTRODUCTION

The board of directors of the Company refers to:

- (a) the offer document dated 18 March 2014 (the "**Offer Document**") issued by Mr Ng Hock Ching (the "**Offeror**") in connection with the voluntary conditional cash partial offer ("**Offer**") by the Offeror to acquire 70,000,000 issued ordinary and paid-up shares in the capital of the Company ("**Shares**"), other than Shares held in treasury and Shares already owned, controlled or agreed to be acquired by the Offeror or any party acting in concert with him; and
- (b) the announcement dated 21 April 2014 by the Offeror in relation to the close of the Offer (the "**Close of Offer Announcement**").

All capitalised terms not defined herein shall have the meanings ascribed to them in the Offer Document.

2. CLOSE OF THE OFFER

As stated in paragraph 2 of the Close of Offer Announcement, the Offer has closed as at **5.30 p.m. (Singapore time) on 21 April 2014** (the "**Closing Date**"). **Accordingly, the Offer is no longer open for acceptances and any acceptances received thereafter will be rejected.**

A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. LEVEL OF ACCEPTANCES OF THE OFFER

As stated in paragraph 3 of the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of Shares (a) for which valid acceptances of the Offer have been received, (b) held prior to the Partial Offer Announcement Date and (c) acquired or agreed to be acquired between the Partial Offer Announcement Date and up to 5.30 p.m. (Singapore time) on the Closing Date, are as follows:

	Number of Shares	Percentage of total number of issued Shares¹ (%)
Valid acceptances of the Offer received by the Offeror as at 5.30 p.m. (Singapore time) on the Closing Date	3,592,270	0.5
Shares held by the Offeror and his Concert Party prior to the Partial Offer Announcement Date	51,422,000	7.0
Shares acquired or agreed to be acquired by the Offeror and his Concert Party between the Partial Offer Announcement Date and up to 5.30 p.m. (Singapore time) on the Closing Date (other than pursuant to valid acceptances of the Offer)	-	-
Total	55,014,270	7.5

4. LAPSE OF THE OFFER

As stated in Section 3 of the Offer Document, the Offer is subject to, *inter alia*, the Offeror having received, by the Closing Date, valid acceptances and/or tenders in respect of not less than 70,000,000 Shares, representing approximately 10.3% of the Relevant Shares (the "**Minimum Acceptance Condition**").

Based on the information set out in paragraph 3 above and as stated in paragraph 4 of the Close of Offer Announcement, as the aggregate number of Offer Shares represented by valid acceptances received by the Offeror as at 5.30 p.m. on the Closing Date did not amount to an aggregate of at least 70,000,000 Shares, the Minimum Acceptance Condition has not been fulfilled. **As a result, the Offer has not become unconditional in all respects as at 5.30 p.m. on the Closing Date and the Offer has accordingly lapsed.**

5. RETURN OF ACCEPTANCES

Shareholders should refer to paragraph 5 of the Close of Offer Announcement for details relating to the return of acceptances of the Offer in respect of Offer Shares which have been tendered in acceptance of the Offer.

As set out in paragraph 5.3 of the Close of Offer Announcement, after returning the Offer Shares to Shareholders who have tendered Shares in acceptance of the Offer, the total number of Shares owned or controlled by the Offeror and his Concert Party would amount to an aggregate of 51,422,000 Shares, representing approximately 7.0% of the total number of issued Shares.

¹ As at the date of this Announcement, the total number of issued ordinary shares in the Company (excluding treasury shares) is 732,834,775.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and where appropriate, no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources (including, without limitation, the Offer Document and the Close of Offer Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

FU YU CORPORATION LIMITED

Low Siew Tian

Company Secretary

Singapore, 21 April 2014