YOUYUE INTERNATIONAL LIMITED
(FORMERLY KNOWN AS YOUCAN FOODS INTERNATIONAL LIMITED)
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401338W)

News Release

Youyue International Limited Announced New Blood, New Direction and a New Name

Singapore, 3 October 2014 - The shareholders of SGX-listed Youyue International Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") had agreed, at the EGM, to integrate Harbin Promlite Energy Saving Technology Co., Ltd. ("Harbin Promlite"), a specialist in energy conservation services and sustainable developments, into the Group and, to change its name to "**Green Build Technology Limited**". This new business of project-based activities involving energy conservation services and sustainable development (the "**New Business**") will be the driver of the Company's growth and will chart the Group's foray into sustainable energy technology.

"We believe that this business will provide new revenue and earning streams while reducing our reliance on the Group's existing packaging business where competition is rife and margins are squeezed" says Ms Wu Xueying (吴雪莹), Executive Director and CEO. "The LED Project involving the installation of LED light bulbs along designated streets in the Harbin City is already in progress and the Town Planning Project involving sustainable development through the upgrading of an existing housing estate in Harbin city using green architect and green technology has been awarded to the Group. Barring any unforeseen circumstances, we expect the New Business to contribute positively to the Group's revenue for FY2014."

The Company had also appointed new managers to drive the above initiatives. The Non-Executive Chairman, Mr Zhao Lizhi, is a new face in the Company's

board of directors, as is Ms Wu Xueying, the executive director tasked with overseeing the sustainable energy initiative.

SGX Watchlist

The Company was placed on the SGX watch-list since 5 March 2012. In order to be removed from the watch-list, the Company has been seeking new areas of business and investments. The Company has to submit an application to the SGX for removal from the watch-list by 5 March 2015.

“The sustainable energy business is expected to propel the Company out of the SGX Watchlist. It may even replace our packaging business as the new core business of the Group.” says Ms Wu.

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About Youyue International Limited

Youyue International Limited, formerly Youcan Foods International Limited, is in the business of (i) manufacturing and sale of flexible packaging products offering its services in Zhejiang province and its surrounding areas; and (ii) carrying out project-based activities involving energy conservation services and sustainable development.

Issued for and on behalf of Youyue International Limited

By Werdna Communications

For more information, please contact

Andy Chiok
9785-1233

Appendix A

LED Project

Prior to the Company's acquisition of WYW Capital Pte Ltd, Harbin Promlite had entered into a framework agreement in respect of a LED Lighting Energy Conservation Project (the "LED Project") with Harbin City Inland Waterway Construction Development Co., Ltd. ("Inland Waterway"), a government-affiliated corporation. The installation of the LED lights bulbs under the framework agreement is subject to definitive agreements relating to the same being subsequently entered into between Harbin Promlite and Inland Waterway. Pursuant to the LED Project, Inland Waterway invests in and installs street lamp posts and related wirings or tenders out such installation to a third party while Harbin Promlite correspondingly invests in and installs LED light bulbs. Harbin Promlite will maintain the LED light bulbs for a period of 60 months after installation. The China Classification Society Quality Certification Company has been engaged by the parties to measure and verify the electricity savings from the LED light bulbs compared to the predecessor energy saving light bulbs. Harbin Promlite will then be entitled to 80% of the pecuniary amount derived from the electricity savings while Inland Waterway will be entitled to the remaining 20%. Revenue from costs savings that arises from energy conserved is recognised in the period when such savings occur. Inland Waterway will pay such amount to Harbin Promlite within 3 months upon the confirmation of the amount by the China Classification Society Quality Certification Company. After the period of 60 months of Harbin Promlite's maintenance of the LED light bulbs, the LED light bulbs will be managed by and will belong to Inland Waterway.

It is noted that Harbin Promlite has installed 802 LED light bulbs since entering into the LED Project in FY2013, of which 422 LED light bulbs were for phase 1 of the Hejiagou vicinity in Harbin city while 380 LED light bulbs were for phase 1 of the Majiagou vicinity in Harbin city. Harbin Promlite has invested approximately RMB 256,000 in the aforesaid phases 1 of the LED

Project. The Company expects to receive the confirmation of the amount of cost savings from the China Classification Society Quality Certification Company towards the end of FY2014. As such, Harbin Promlite has not recorded any revenue from cost savings pursuant to the LED Project to date. The revenue from cost savings is expected to be recognised in the Group's accounts towards the end of FY2014. There are to be at least 560 and 900 additional LED light bulbs to be installed in phase 2 of the Hejiagou vicinity and the Majiagou vicinity respectively. Harbin Promlite will also seek to sign extension agreements with Inland Waterway or new agreements with other parties to continue to install more LED light bulbs so as to further increase the revenue contributions from this business. Based on the framework agreement signed with Inland Waterway, Harbin Promlite could potentially be tasked to install up to 15,000 LED light bulbs over a stretch of up to 60km road in Harbin city alone, to be completed in stages by 2017.

Appendix B

Town Planning Project

As announced on 18 July 2014, as part of the Proposed New Business, Harbin Promlite has been appointed to participate in and been awarded a town planning project in Harbin city in an area known as Hebai estate worth approximately RMB 200 million in terms of investment costs, involving sustainable development through the upgrading of an existing housing estate in Harbin city using green architect and green technology (the "Town Planning Project"). The contract for the Town Planning Project is awarded by the PRC government, specifically, the Harbin Authority for Energy-Saving and Reform of Existing Buildings. The Town Planning Project is expected to benefit about 1,850 households, covering a built-up area of approximately 163,400 sqm during the initial stage to be completed before the end of 2014. The Town Planning Project is intended to extend the useful life of the buildings and improve the living standard and comfort of the residents and is in line with the NDRC's policy to promote sustainable development and energy saving and emission reduction, as well as to promote the implementation of plans and policy measures for ecological building, energy and resource conservation.

Harbin Promlite will be appointed by various departments of Harbin's Municipal Government to carry out the following activities:

(i) the substitution of existing coal boilers with solar and gas heating elements;

(ii) the construction of thermal façade walls for the existing buildings;

(iii) the construction of carparks and any new agreed commercial space which is subsequently erected pursuant to the redevelopment under the Town Planning Project;

(iv) the renovation and improvements to existing shophouses in the housing estate;

(v) the upgrading of the information technology system of the housing estate with more modern facilities such as improved fire and safety alarm systems and indoor fire and safety monitoring systems; and

(vi) the improvement of the overall environment of the housing estate with more greenery, safety features, better street and garden lightings, improved electricity wiring, improved drainage system and recreation facilities etc.