

**YEO HIAP SENG LIMITED**

(Incorporated in Singapore)
(Company Registration No. 195500138Z)

PRESS RELEASE**YEO HIAP SENG PARTNERS CHINA HUIYUAN**

Singapore, 18 March 2016... Yeo Hiap Seng Limited ("YHS"), the leading home-grown beverage and food company, announced today that it has entered into a joint venture with China Huiyuan Juice Group Limited ("China Huiyuan") to develop, manufacture, sell and distribute beverage products consisting predominantly fruit and vegetable juices, targeting the Malaysian market initially and expanding possibly into other Southeast Asia ("SEA") markets subsequently.

"The joint venture is an excellent opportunity for both YHS Group and China Huiyuan to leverage on each other's strengths and collaborate to expand our presence in the juice category in Malaysia and possibly other SEA markets in the future." says Mr Melvin Teo, Group CEO of YHS "YHS will undertake the product development, marketing, distribution and production management roles while China Huiyuan will take the lead in terms of technical knowhow and research & development"

"YHS also intends to strengthen its business cooperation with China Huiyuan in China, which includes the opportunity to access China Huiyuan's extensive distribution network in China for our drinks." added Mr Teo.

YHS and China Huiyuan will jointly establish a joint venture entity in Malaysia with an initial investment of RM5 million. The parties will hold equal equity interest in the joint venture entity.

About China Huiyuan

China Huiyuan is a leading vertically-integrated fruit and vegetable juice producer in China, which is principally engaged in the production and sales of concentrated juice, puree, fruit juice, fruit and vegetable juice, beverage, water and other drinks. It is the largest 100% juice producer in China, and listed on the Hong Kong Stock Exchange since 2007. It has over 140 business entities and production facilities and has dominated the China juice market for decades, with strong growing presence in the international markets in recent years

About YHS

Established in 1900 and publicly listed in Singapore since 1969, Yeo's is one of Singapore's oldest home-grown brands. With a strong penchant for innovation and high quality standards, it has kept ahead of its times in developing a wide repertoire of Asian food and beverage products, meeting the ever changing needs of the consumers. Today, the Yeo's brand has successfully penetrated into countries like Malaysia, Indonesia, Cambodia, China and cities like New York, London, Paris, Melbourne, Hong Kong and many more. A home-grown brand that enjoys accolades of awards including the recently won SPBA Heritage Brand Award 2015, AVA Food Excellence Safety Award - Platinum, SBP Singapore Productivity Award and many more.

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