CIRCULAR DATED 16 JULY 2026

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of Fu Yu Corporation Limited (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular to the purchaser or the transferee as arrangements will be made by the CDP for a separate Circular to be sent to the purchaser or the transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular with the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or to the transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

This Circular has been made available on SGXNET. A physical copy of this Circular will not be dispatched to shareholders.

FUYU
CORPORATION

FU YU CORPORATION LIMITED

(Registration Number: 198004601C)
(Incorporated in the Republic of Singapore on 10 December 1980)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED APPOINTMENT OF FOO KON TAN LLP AS NEW AUDITORS OF THE COMPANY IN PLACE OF THE RETIRED AUDITORS, BAKER TILLY TFW LLP

IMPORTANT DATES AND TIMES

Last date and time for submission of questions	:	24 July 2026 at 10.00 a.m.
Last date and time for lodgement of Proxy Form	:	28 July 2026 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	31 July 2026 at 10.00 a.m.
Place of Extraordinary General Meeting	:	9 Tuas Drive 1, Singapore 638676

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CONTENTS

DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"AGM"	:	The annual general meeting of the Company
"Baker Tilly"	:	Baker Tilly TFW LLP
"Board"	:	The board of Directors for the time being
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 16 July 2026 in respect of the Proposed Appointment of New Auditors
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"Company"	:	Fu Yu Corporation Limited
"Constitution"	:	The constitution of the Company, as amended or modified from time to time
"CPF"	:	The Central Provident Fund
"Directors"	:	The directors of the Company for the time being
"EGM"	:	The extraordinary general meeting of the Company, notice of which is set out on pages N-1 to N-3 of this Circular
"FKT"	:	Foo Kon Tan LLP
"FY"	:	The financial year ended 31 December (as the case may be) unless otherwise specified
"Group"	:	The Company and its subsidiaries and associated companies, collectively and each a "**Group Company**"
"Latest Practicable Date"	:	1 July 2026, being the latest practicable date prior to the printing of this Circular
"Listing Manual"	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
"Market Day"	:	A day on which the SGX-ST is open for trading in securities

"Notice of EGM"	:	The notice of EGM as set out on pages N-1 to N-3 of this Circular, for the purposes of considering and, if thought fit, passing with or without modifications, the resolutions as set out therein
"Proposed Appointment of New Auditors"	:	The proposed appointment of FKT as auditors of the Company
"Register of Members"	:	Register of members of the Company
"Securities Account"	:	The securities account maintained by a Depositor with CDP, but does not include a securities sub-account
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGXNET"	:	The SGXNET Corporate Announcement System
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholder(s)"	:	The registered holders of Shares in the Register of Members of the Company, except that where the registered holder is the CDP, the term "**Shareholders**" shall, in relation to such Shares, mean the Depositors into whose Securities Accounts those Shares are credited
"Shares"	:	Ordinary shares in the capital of the Company and each a "**Share**"
"Substantial Shareholder"	:	A person who directly and/or indirectly has an interest in the Shares (excluding treasury shares), the total votes attached to which are not less than five per cent. (5%) of the total votes attached to all the voting shares of the Company
"treasury shares"	:	Shall have the meaning ascribed to it under the Companies Act
"S$" and "cents"	:	Singapore dollars and cents respectively, unless otherwise stated
"%" or "per cent."	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the respective meanings ascribed to them in Section 81SF of the SFA.

The term "**subsidiary**" has the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference in this Circular to "**Rule**" or "**Chapter**" is a reference to the relevant rule or chapter in the Listing Manual as for the time being, unless otherwise stated.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular. Any discrepancies in the table included in this Circular between the listed amounts and the totals are due to rounding. Accordingly, figures shown as totals in certain tables may not be an aggregation of the figures that precede them.

CIRCULAR

FU YU CORPORATION LIMITED

(Registration Number: 198004601C)
(Incorporated in the Republic of Singapore)

Board of Directors:

Mr Gilbert L. Rodrigues (*Independent Non-Executive Chairman*)
Mr Lim Wei De, Victor (*Managing Director*)
Mr Ralf Pilarczyk (*Independent Non-Executive Director*)
Mr Haytham T KH Al Essa (*Independent Non-Executive Director*)
Mr Yang Zhenrong (*Independent Non-Executive Director*)

Registered Office:

8 Tuas Drive 1
Singapore 638675

16 July 2026

To: The Shareholders of Fu Yu Corporation Limited

Dear Shareholder

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED APPOINTMENT OF FOO KON TAN LLP AS NEW AUDITORS OF THE COMPANY IN PLACE OF THE RETIRED AUDITORS, BAKER TILLY TFW LLP

1. <u>INTRODUCTION</u>

1.1 EGM

The Directors are convening an EGM to be held on 31 July 2026 to seek Shareholders' approval for the Ordinary Resolution in relation to the Proposed Appointment of New Auditors.

1.2 Circular

The purpose of this Circular is to provide Shareholders with the relevant information in relation to the above, and to seek the approval of Shareholders at the EGM for the matters set out in this Circular.

1.3 Disclaimer

The SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

2. THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale

2.1.1 The past auditors of the Company, Baker Tilly TFW LLP ("**Baker Tilly**"), with Ms Guo Shuqi as the partner-in-charge, retired at the last annual general meeting ("**AGM**") of the Company held on 30 April 2026 and did not seek re-appointment as auditors of the Company. Baker Tilly has served as the external auditors of the Company and its subsidiaries (the "**Group**") since 20 April 2023.

2.1.2 In light of the vacancy in the office of the Company's auditors arising from the foregoing, the management of the Company received three (3) proposals, including the proposal from Foo Kon Tan LLP ("**FKT**"). Having reviewed the proposals, the Audit Committee (the "**AC**") and the Board are of the view that it would be appropriate and timely to appoint FKT as the new auditors of the Company in view of the following:

(i) Baker Tilly had retired at the last AGM held on 30 April 2026 and did not seek re-appointment as auditors of the Company, following discussions between the Company and Baker Tilly as part of the Company's overall review of its audit requirements and circumstances. The decision was reached after taking into consideration various factors, including the Group's evolving business needs, audit requirements, and audit fee considerations. Additionally, the AC and the Board believe that the Proposed Appointment of New Auditors will enable the Company to benefit from fresh perspectives and views of another professional audit firm, being FKT, and thereby enhance the value of the audit;

(ii) the Proposed Appointment of New Auditors would result in a reduction in audit fees by approximately S$12,000 (as compared to the audit fees of FY2025). FKT's competitive fee proposal and the reduction in audit fees to be incurred would aid the ongoing efforts of the Company to manage its overall business costs and expenses amidst the recent challenging business climate;

(iii) the adequacy of the resources and experience of FKT and the audit engagement partner assigned to the audit, FKT's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff who will be assigned to the Group's audit;

(iv) the quality of the audit services to be provided by FKT is expected to be comparable to that currently provided by Baker Tilly, with reference to Paragraph 2.2 below, and FKT will be able to fulfill the audit requirements of the Group without compromising the standard and effectiveness of the audit of the Company and the Group;

(v) there will be no change in the scope of the audit to be undertaken by FKT. In connection with this, it is noted that Baker Tilly issued a qualified opinion in its Independent Auditor's Report dated 13 April 2026 in relation to the Group's audited financial statements for FY2025. The qualified opinion arose due to issues relating to (a) the termination of the Group's former chief executive officer and two senior management personnel, and (b) the settlement of expenses relating to the closure of investigations into the affairs of Fu Yu Supply Chain Solutions Pte. Ltd., a subsidiary of the Group (collectively, the "**Underlying Matters**"). FKT will perform the necessary audit procedures relating to the Underlying Matters where relevant to the audited financial statements of the Group for FY2026 and going forward;

(vi) Baker Tilly has given its professional clearance to FKT and confirmed that they are not aware of any professional reasons why FKT should not accept appointment as auditors of the Company; and

(vii) there were no disagreements with Baker Tilly on the Company's audited financial statements for FY2025 and/or on accounting treatments within the last 12 months.

2.1.3 The AC has also considered the Audit Quality Indicators listed in the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") in assessing the suitability of FKT as the Company's new auditors. The AC has also compared the Audit Quality Indicators furnished by FKT with the industry averages, and has assessed that the Audit Quality Indicators are within the ranges acceptable to the AC. Upon recommendation from the AC and after due deliberation, the Board is of the view that it would be in the best interests of the Company to appoint FKT as the new auditors of the Company with effect from FY2026.

2.1.4 The Board also wishes to take the opportunity to express their appreciation for the past services rendered by Baker Tilly.

2.2 Information on FKT, the Audit Engagement Partner and the Engagement Quality Reviewer

The information on FKT, the audit engagement partner and the engagement quality reviewer provided below was provided to the Company by FKT and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

2.2.1 Established in 1968, FKT has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities.

2.2.2 FKT is currently registered with ACRA (Company Registration No. T10LL0002B) and is one of Singapore's top audit firms. FKT has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, FKT's professionals are intent on serving its clients as independent auditors, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention. In August 2015, FKT became a member of HLB International, one of the leading global accountancy networks with presence in more than 160 countries. FKT has 17 partners and directors, with about 250 staff who are professionals providing audit, tax and business advisory services. For more information about FKT, please visit http://www.fookontan.com.

2.2.3 FKT has not been the subject of any current or past investigations, reviews or concerns, disciplinary proceedings, or regulatory actions by any regulatory authority or professional body in respect of any current or past transactions that are relevant for the purposes of this appointment.

2.2.4 Mr Chan Ser has been identified as the engagement partner, who has been in the Audit Practice with more than 23 years of audit experience in both private and listed companies. He joined FKT from a Big 4 firm. Mr Chan Ser's audit experience covers both local and multi-national companies in a wide range of industries, including manufacturing, real estate, construction, aerospace, pharmaceutical, healthcare, non-profit organisations, statutory boards and other diversified industrials, including SGX-listed issuers.

2.2.5 The audit engagement team will comprise personnel with the appropriate level of experience and competence to perform the audit engagement. The team structure includes at least one (1) engagement partner, one (1) engagement quality reviewer, one (1) engagement quality controller, one (1) engagement manager, one (1) audit senior and two (2) associates based in Singapore.

2.2.6 Mr Kon Yin Tong will be the engagement quality reviewer. He has been in the public accounting profession for 30 years and has personally been hands on in many client engagements, including cross-border assignments. His areas of practice include those in litigation support and dispute resolution, including acting as expert witness and as assessor to the Court. He has also conducted investigations into corporate transgressions, locally as well as overseas. He is also a regular speaker at seminars and conferences on topics related to his expertise and experience. He was also the preceding President of the Institute of Singapore Chartered Accountants.

2.2.7 The engagement partner was subject to recent Practice Review conducted in 2025 and passed the review.

2.2.8 Neither FKT nor Mr Chan Ser have been subject to any current or past restrictions, disciplinary actions, or conditions imposed by any regulatory authority or professional body.

2.3 Compliance with Rule 712 of the Listing Manual

2.3.1 FKT is a professional audit firm registered with ACRA.

2.3.2 The Board, with the concurrence of the AC, is satisfied that FKT will be able to meet the audit requirements of the Group after having considered factors such as the adequacy of the resources and experience of FKT and the audit engagement partner assigned to the audit, FKT's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff who will be assigned to the Group's audit.

2.3.3 FKT has given their consent to be appointed as the auditors, subject to the approval of the shareholders at the EGM. The appointment of FKT as the new auditors will take effect subject to the approval of the same by the shareholders at the EGM.

2.4 Compliance with Rule 715 of the Listing Manual

2.4.1 Pursuant to Rule 715(1) of the Listing Manual, the Company must, subject to Rule 716, engage the same auditing firm based in Singapore to audit its accounts and its Singapore-incorporated subsidiaries and significant associated companies.

2.4.2 Subject to the approval of the Shareholders at the EGM, FKT will be appointed as the auditors of the Company and the Company's Singapore-incorporated subsidiaries for FY2026. For the avoidance of doubt, the Company does not have any significant associated companies in Singapore as at the Latest Practicable Date.

2.4.3 Pursuant to Rule 715(2) of the Listing Manual, the Company must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies. As at the Latest Practicable Date, the significant foreign-incorporated subsidiaries of the Company are as follows (the "**Significant Foreign Subsidiaries**"):

(a) Classic Advantage Sdn Bhd; and

(b) Fu Hao Manufacturing (M) Sdn Bhd.

2.4.4 The auditor of the Significant Foreign Subsidiaries will be HLB Ler Lum Chew ("**HLB**").

2.4.5 The Board and the AC have considered the qualification and experience of HLB and its engagement partner, and concluded that HLB is suitable for the statutory audit of the Group's Significant Foreign Subsidiaries. The Board and the AC are satisfied that the appointment would not compromise the standard and effectiveness of the audit of the Company.

2.4.6 For the avoidance of doubt, the Company does not have any significant foreign-incorporated associated companies as at the Latest Practicable Date.

2.5 Compliance with Rule 1203(5) of the Listing Manual

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

(a) the retired auditors, Baker Tilly, have given their professional clearance to FKT and confirmed that they are not aware of any professional reasons why FKT should not accept appointment as auditors of the Company;

(b) the Directors confirm that there were no disagreements with Baker Tilly on the Company's audited financial statements for FY2025 and/or on accounting treatments within the last 12 months;

(c) the Directors confirm that they are not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of shareholders of the Company which has not been disclosed in this Circular;

(d) the specific reasons for the Proposed Appointment of New Auditors have been disclosed above. Baker Tilly retired at the AGM held on 30 April 2026 and did not seek re-appointment as auditors of the Company; and

(e) the Directors confirm that the Company has complied with Rule 712 and Rule 715 of the Listing Manual of the SGX-ST in relation to the Proposed Appointment of New Auditors.

2.6 Audit Committee's Recommendation

The AC has reviewed and deliberated on the Proposed Appointment of New Auditors and recommends the Proposed Appointment of New Auditors after taking into consideration the suitability and independence of FKT and Mr Chan Ser as engagement partner in meeting the audit requirements of the Group, the factors set out in Paragraph 2 of this Circular, and compliance with the requirements of the Listing Manual.

3. **DIRECTORS' STATEMENTS AND RECOMMENDATIONS**

After having considered, amongst other things, the terms and/or rationale for the Proposed Appointment of New Auditors and the AC's recommendation, the Directors are of the view that the Proposed Appointment of New Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Proposed Appointment of New Auditors.

In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser.

4. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDER**

None of the Directors or Substantial Shareholder of the Company have any interests, direct or indirect, in the Proposed Appointment of New Auditors (other than through their respective shareholdings in the Company).

The interests of the Directors and the Substantial Shareholder of the Company as at the Latest Practicable Date are set out below.

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	(%)	No. of Shares	(%)	No. of Shares	(%)
Mr Gilbert L. Rodrigues,	–	–	–	–	–	–
Mr Lim Wei De, Victor	224,409,911	29.45	–	–	224,409,911	29.45
Mr Ralf Pilarczyk,	–	–	–	–	–	–
Mr Haytham T KH Al Essa	1,000,000	0.13	–	–	1,000,000	0.13
Mr Yang Zhenrong	–	–	–	–	–	–

5. **EXTRAORDINARY GENERAL MEETING**

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held on 31 July 2026 at 10:00 a.m., for the purpose of considering and, if thought fit, passing with or without modification, the resolution relating to the Proposed Appointment of New Auditors as set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY THE SHAREHOLDERS

6.1 Appointment of Proxies

A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such shareholder's proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing the proxies.

The proxy form must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or

(b) if submitted electronically, be submitted via email to the Company at egm@fuyucorp.com,

in either case, by 10.00 a.m. on 28 July 2026, being not less than 72 hours before the time appointed for holding the EGM.

A Member who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form 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 proxy form, failing which the proxy form may be treated as invalid.

In the case of Members whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such members are not shown to have Shares entered against their names in the Depository Register, as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

6.2 Submission of questions

Members, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM in advance of the EGM:

(a) by post to the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or

(b) via email to the Company at egm@fuyucorp.com.

When submitting questions by post or via email, Members should also provide the following details: (i) the Member's full name; (ii) the Member's address; and (iii) the manner in which the Member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes. All questions submitted in advance must be received by 10.00 a.m. on 24 July 2026.

All substantive and relevant questions related to the resolutions to be tabled for approval at the EGM received in advance of the EGM by 10.00 a.m. on 24 July 2026, will be addressed and published at least 48 hours prior to the deadline for the submission of the proxy form on the Company's website at https://www.fuyucorp.com/investor-relations/agm-egm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements. The Company will respond to questions or follow-up questions submitted after 10.00 a.m. on 24 July 2026 either within a reasonable timeframe before the EGM, or at the EGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolution to be tabled for approval at the EGM, at the EGM itself.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. LEGAL ADVISER

For the purposes of this Circular, Wong Tan & Molly Lim LLC has been appointed as the legal adviser to the Company for the Proposed Appointment of New Auditors.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

(a) the Constitution of the Company;

(b) Baker Tilly's letter of professional clearance to FKT dated 17 June 2026;

(c) FKT's letter to the Company in respect of their consent to act as auditors of the Company dated 19 June 2026; and

(d) the Annual Report for FY2025.

Yours faithfully
For and on behalf of the Board of Directors of
FU YU CORPORATION LIMITED

Gilbert L. Rodrigues
Independent Non-Executive Chairman

FU YU CORPORATION LIMITED

(Registration Number: 198004601C)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (the "**EGM**") of **FU YU CORPORATION LIMITED** (the "**Company**") will be held at 9 Tuas Drive 1, Singapore 638676 on 31 July 2026 at 10:00 a.m. (Singapore time) for the purpose of considering and, if thought fit, passing the resolution as set out below, with or without any amendment:

Unless herein defined, all terms defined in this Notice of EGM shall have the same meanings as those defined or construed in the Circular dated 16 July 2026 issued by the Company to Shareholders.

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF NEW AUDITORS

IT IS RESOLVED that:

(a) the appointment of Foo Kon Tan LLP as the auditors of the Company, with effect from the date of Shareholders' approval of this ordinary resolution until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and Foo Kon Tan LLP be and is hereby approved (the "**Proposed Appointment of New Auditors**"); and

(b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

By Order of the Board

Ong Beng Hong
Lee Yuan
Company Secretaries
16 July 2026

Notes to the Ordinary Resolution:

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

(1) the retired auditors, Baker Tilly have given their professional clearance to FKT and confirmed that they are not aware of any professional reasons why the new auditors, FKT, should not accept appointment as auditors of the Company;

(2) the Directors confirm that there were no disagreements with Baker Tilly on the Company's audited financial statements for FY2025 and/or on accounting treatments within the last 12 months;

(3) the Directors confirm that they are not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of shareholders of the Company which has not been disclosed in this Circular;

(4) the specific reasons for the Proposed Appointment of New Auditors have been disclosed in the Circular. Baker Tilly retired at the AGM held on 30 April 2026 and did not seek re-appointment as auditors of the Company; and

(5) the Directors confirm that the Company has complied with Rule 712 and Rule 715 of the Listing Manual of the SGX-ST in relation to the Proposed Appointment of New Auditors.

Notes:

1. The EGM will be held, in a **wholly physical format**, at 9 Tuas Drive 1, Singapore 638676 on 31 July 2026 at 10:00 a.m.. **There will be no option for members of the Company ("Members") to participate virtually**. Printed copies of this Notice of EGM, the accompanying proxy form and the Request Form will be sent by post to Members (collectively, the "**Documents**"). The Documents will also be published on the Company's website at the URL https://www.fuyucorp.com/investor-relations/agm-egm/ as well as on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

2. A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such shareholder's proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing the proxies.

3. A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such shareholder's proxy form appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

4. A proxy need not be a Member. A Member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

5. CPF and SRS investors:

   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 21 July 2026.

6. The proxy form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or

   (b) if submitted electronically, be submitted via email to the Company at egm@fuyucorp.com.

   in either case, by 10:00 a.m. on 28 July 2026, being not less than 72 hours before the time appointed for holding the EGM.

   A Member who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

7. The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form 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 proxy form, failing which the proxy form may be treated as invalid.

8. In the case of Members whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such members are not shown to have Shares entered against their names in the Depository Register, as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

9. Members, including CPF and SRS investors, may submit substantial and relevant questions related to the resolution to be tabled for approval at the EGM in advance of the EGM:

   (a) by post to the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or

   (b) via email to the Company at egm@fuyucorp.com.

When submitting questions by post or via email, Members should also provide the following details: (i) the Member's full name; (ii) the Member's address; and (iii) the manner in which the Member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes. All questions submitted in advance must be received by 10.00 a.m. on 24 July 2026.

10. All substantive and relevant questions related to the resolution to be tabled for approval at the EGM received in advance of the EGM by 10.00 a.m. on 24 July 2026, will be addressed and published at least 48 hours prior to the deadline for the submission of the proxy form on the Company's website at https://www.fuyucorp.com/investor-relations/agm-egm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements. The Company will respond to questions or follow-up questions submitted after 10.00 a.m. on 24 July 2026 either within a reasonable timeframe before the EGM, or at the EGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

11. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolution to be tabled for approval at the EGM, at the EGM itself.

12. The circular dated 16 July 2026 has been published and may be accessed at the Company's website at the URL https://www.fuyucorp.com/investor-relations/agm-egm/ by clicking on "Circular".

The above documents may also be accessed at the SGX website at the URL https://www.sgx.com/securities/company-announcements. Members may request for printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice of EGM and the accompanying proxy form, or otherwise made available on the Company's website at the URL https://www.fuyucorp.com/investor-relations/agm-egm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.

PROXY FORM

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

IMPORTANT
1. The Extraordinary General Meeting ("**EGM**") will be held, in a wholly physical format, at 9 Tuas Drive 1, Singapore 638676 on 31 July 2026 at 10.00 a.m.. **There will be no option for members of the Company ("Members") to participate virtually**.
2. Please read the notes overleaf which contain instructions on, inter alia, the appointment of a proxy(ies).
3. This proxy form is not valid for use and shall be ineffective for all intents and purported to be used by CPF and SRS investors.
4. CPF and SRS investors:
   (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 21 July 2026.
5. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 16 July 2026.

PROXY FORM

I/We*, ____________________ (Name) ____________________ (NRIC/Passport/Registration No.)

of ____ (Address)
being a member/members* of Fu Yu Corporation Limited (the "**Company**"), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)

and/or*

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)

or failing him/her*, the Chairman of the EGM of the Company as my/our proxy/proxies* to attend and to vote for me/us* on my/our* behalf at the EGM of the Company to be held at 9 Tuas Drive 1, Singapore 638676 on 31 July 2026 at 10:00 a.m. and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote for or against the resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/their* discretion, as he/they* will on any other matters arising at the EGM.

**Delete as appropriate.*

No.		For*	Against*	Abstain*
1	Ordinary Resolution – The Proposed Appointment of New Auditors			

* Voting will be conducted by poll. Please indicate with a tick ("√") or a cross ("X") in the spaces whether you wish your vote(s) to be cast for or against, or abstain from voting, in respect of all your Shares for the resolution as set out in the Notice of EGM. Alternatively, you may indicate the number of Shares that you wish to vote for or against, and/or abstain from voting, for the resolution in the relevant box.

Dated this ______ day of ______________ 2026

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

____
Signature(s) or Common Seal of Shareholders

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS FORM

PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members.

2. A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such shareholder's proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing the proxies.

3. A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such shareholder's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

4. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

5. This proxy form, duly executed, must be submitted in the following manner:

   (a) submitted by post, be lodged at the registered office of the Company at 8 Tuas Drive 1, Singapore 638675; or

   (b) if submitted electronically, be submitted via email to the Company at egm@fuyucorp.com.

   in either case, no later than 10:00 a.m. on 28 July 2026, being not less than 72 hours before the time appointed for holding the EGM.

   Members are strongly encouraged to submit completed proxy forms electronically via email.

6. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the 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 relevant instrument appointing a proxy(ies) to the EGM.

7. The instrument appointing a proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 of Singapore or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy 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 of proxy, failing which the instrument may be treated as invalid.

General:

The Company shall be entitled to reject the instrument appointing a proxy if it is incomplete, improperly completed, 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(ies) (such as in the case where the appointor submits more than one instrument of proxy). In addition, in the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy lodged if such members are not shown to have Shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 16 July 2026.