


CHANGE IN CAPITAL :: OTHERS :: APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION FOR WARRANTS AND NEW SHARES ON EXERCISE OF WARRANTS

* Asterisks denote mandatory information

Name of Announcer *	EU YAN SANG INTERNATIONAL LTD
Company Registration No.	199302179H
Announcement submitted on behalf of	EU YAN SANG INTERNATIONAL LTD
Announcement is submitted with respect to *	EU YAN SANG INTERNATIONAL LTD
Announcement is submitted by *	Ng Pei Shan
Designation *	Company Secretary
Date & Time of Broadcast	16-Nov-2011 18:49:46
Announcement No.	00123

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION FOR WARRANTS AND NEW SHARES ON EXERCISE OF WARRANTS
Specific shareholder's approval required? *	No
Description	Please see attached.
Attachments	 Project_Growth_Announcement_for_AIP.pdf Total size = 63K (2048K size limit recommended)

EU YAN SANG INTERNATIONAL LTD

(Company Registration No. 199302179H)
(Incorporated in the Republic of Singapore)

PROPOSED ISSUE OF UNSECURED S\$25,000,000 NOTES DUE 2016 (THE "NOTES") AND 22,000,000 WARRANTS (THE "WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF EU YAN SANG INTERNATIONAL LTD (THE "COMPANY") (THE "PROPOSED ISSUE")

– APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR THE LISTING OF AND QUOTATION FOR THE WARRANTS AND THE NEW SHARES TO BE ISSUED BY THE COMPANY ON EXERCISE OF THE WARRANTS ("NEW SHARES")

The Company refers to the announcement dated 3 October 2011 in relation to the Proposed Issue (the "**Announcement**"). Unless otherwise defined, all terms used herein shall bear the respective meanings ascribed thereto in the Announcement.

Further to the Announcement, an application has been made on behalf of the Company to the SGX-ST for the listing of and quotation for the 22,000,000 Warrants and up to 22,000,000 New Shares which will arise from the exercise of the Warrants on the Official List of the SGX-ST.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has today obtained approval in-principle from the SGX-ST for the listing of and quotation for the 22,000,000 Warrants and up to 22,000,000 New Shares on the Official List of the SGX-ST, subject to the following conditions:-

- (a) compliance with the SGX-ST's listing requirements;
- (b) a written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the proposed Notes issue and exercise of Warrants and that it will provide status report on the use of the proceeds in the annual report;
- (c) a written undertaking from the Company and HL Bank, Singapore Branch (the "**Placement Agent**") that it will not allot and issue any of the Warrants so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting;
- (d) a written undertaking that each board of Warrants will consist of 1,000 Warrants;
- (e) a written confirmation from the Company and the Placement Agent that it will not issue the Warrants to persons prohibited under Listing Rule 812(1);
- (f) a written confirmation from the Company that the exercise price of the Warrants will comply with Listing Rule 811(2)(a) with the relevant computation showing compliance with Listing Rule 811(2)(a);
- (g) a written undertaking from the Company to announce any adjustment made to the Warrants pursuant to Listing Rule 829(1);
- (h) a written undertaking from the Company to announce the expiry of the Warrants and notice of expiry of the Warrants pursuant to Listing Rule 829(2);
- (i) a written undertaking from the Company that Listing Rule 829(3) will be complied with;
- (j) a written confirmation from the Company that Listing Rule 831 has been complied; and

- (k) a written undertaking from the Company that it will comply with Listing Rule 728, and announcement of the information required in Listing Rule 704(31).

The in-principle approval granted from the SGX-ST is not to be taken as an indication of the merits of the Proposed Issue, the Warrants, the New Shares, the Company and/or its subsidiaries.

The Company had obtained a general share issue mandate at its annual general meeting held on 27 October 2011. No further Shareholders' approval is required for the Proposed Issue and the issue of the New Shares which will arise from the exercise of the Warrants.

The Company will provide further updates on the Proposed Issue as and when there are further developments. The details of the proposed issue of Warrants will also be set out in the Offer Information Statement to be issued by the Company in connection with the proposed issue of Warrants.

BY ORDER OF THE BOARD

Richard Eu
Group CEO
16 November 2011