

GLOBAL YELLOW PAGES LIMITED

(Company Registration No. 200304719G)
(Incorporated in the Republic of Singapore)

**UPDATE – TERMINATION OF THE CONDITIONAL SALE AND PURCHASE AGREEMENT IN
RELATION TO THE PROPOSED ACQUISITION OF HUNTERS PLAZA SHOPPING CENTRE**

Reference is made to the announcement made by Global Yellow Pages Limited (the "**Company**") on 31 May 2016 (the "**Announcement**") in relation to the conditional agreement for the sale and purchase of real estate (the "**Agreement**") entered into between GYP Properties Limited ("**GYPL**"), a wholly-owned subsidiary of the Company, with Talavera Retail (Papatoetoe) Limited (the "**Vendor**") pursuant to which GYPL or its nominee (the "**Purchaser**") shall acquire and the Vendor shall sell the property comprising the land and the shopping mall known as Hunters Plaza Shopping Centre in Auckland, New Zealand.

Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Board of Directors of the Company wishes to update shareholders that subsequent to the execution of the Agreement, the Purchaser carried out a due diligence investigation. Further to such investigation, the Purchaser identified certain key issues and subsequent negotiations between the Purchaser and the Vendor on the terms and conditions of the Agreement were not successful.

As the due diligence condition of the Agreement was due to be satisfied on or before Wednesday 13 July 2016, the Agreement has been terminated in accordance with the terms and conditions thereof.

The Company remains willing to discuss the terms of another agreement in relation to the Proposed Acquisition with the Vendor and will keep shareholders informed of developments in this regard, as and when appropriate.

As far as the Directors are aware, the termination of the Agreement does not have any material financial impact on the Company.

None of the Directors or controlling shareholders of the Company has any interest, director or indirect, in the Proposed Acquisition.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

Dated: 13 July 2016