UPDATE ON LEGAL ACTION

Singapore, 3 August **2015**: All capitalised terms used in this announcement shall assume the same meanings as ascribed to them in the announcement dated 10 July 2015 (the "**Original Announcement**") in relation to YuuZoo's Singapore High Court action against IAH.

Further to the Original Announcement and subsequent announcement dated 13 July 2015 the Board of Directors of YuuZoo Corporation Limited ("**YuuZoo**") wishes to announce that on 30 July 2015, IAH filed its Defence and Counterclaim against YuuZoo and Mr Thomas Henrik Zilliacus.

IAH in its Defence claims that the principal sum is not due, and further in its Counterclaim seeks unquantified damages.

YuuZoo believes that the Defence and Counterclaim are entirely without merit and will, in consultation with their legal advisors, take such steps as necessary to vigorously defend the Counterclaim.

YuuZoo will update the shareholders of any material developments on the above as and when appropriate.

-END-

For more information, please contact:

Corporate Communications:
Aru Adil Sayed
Head of Corporate Communications
DDI: +65-6577 0666
Mobile: +65-94249757
Email: aru.sayed@yuuzoo.com

Macquarie Capital (Singapore) Pte. Limited ("Macquarie") was the financial adviser to W Corporation Limited (now known as YuuZoo Corporation Limited) in relation to the acquisition of the entire issued and paid-up share capital of YuuZoo Corporation and its subsidiaries. Macquarie assumes no responsibility for the contents of this announcement.