

GLOBAL YELLOW PAGES LIMITED
(Company Registration No. 200304719G)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 62,272,760 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.20 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)

- RESULTS OF THE RIGHTS ISSUE

The board of directors (the “**Board**” or the “**Directors**”) of Global Yellow Pages Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 14 September 2017, 13 October 2017, 12 February 2018, 14 February 2018, 19 March 2018, 17 May 2018, 23 May 2018, 1 June 2018, 4 June 2018 and 22 June 2018, the circular to Shareholders dated 8 May 2018, and the offer information statement in relation to the Rights Issue dated 1 June 2018 (the “**Offer Information Statement**”).

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Offer Information Statement. Any reference to the time of day and date herein shall be a reference to Singapore time and date, respectively.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Board wishes to announce that, based on the total issued share capital of the Company of 209,100,682 Shares (excluding treasury shares) as at the Books Closure Date, 41,820,136 Rights Shares were available for subscription under the Rights Issue and as at the Closing Date, valid acceptances and excess applications for a total of 50,845,737 Rights Shares were received. This represents approximately 121.58% of the total number of Rights Shares available for subscription under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

- (a) valid acceptances were received for a total of 25,568,656 Rights Shares, representing approximately 61.14% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (b) excess applications were received for a total of 25,277,081 Rights Shares, representing approximately 60.44% of the total number of Rights Shares available for subscription under the Rights Issue.

1.2 Allocation of Rights Shares for Excess Applications

A total of 16,251,480 Rights Shares, comprising fractional entitlements that were disregarded in arriving at the Shareholders’ entitlements to the Rights Shares, Rights Shares represented by unsold Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders, Rights Shares that were not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in

the Offer Information Statement, the PAL, the ARE, the ARS and (if applicable) the regulations of the Constitution of the Company, will be used to satisfy applications for Excess Rights Shares.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation on the Board (whether direct or through a nominee) will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

The Company will not make any allotments or issuance of Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by Shareholders in a general meeting.

1.3 Allotment and Issuance of Rights Shares

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares, physical share certificate(s) representing such number of Rights Shares and/or (if applicable) Excess Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and/or (if applicable) Excess Rights Shares to their respective Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares and/or Excess Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form(s) comprised in the PALs, physical share certificate(s) representing such number of Rights Shares and/or (if applicable) Excess Rights Shares will be sent to such Entitled Scripholders and their renounees by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date. The physical certificates will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

1.4 Nil-Paid Rights in respect of Foreign Shareholders

None of the Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on the SGX-ST during the Nil-Paid Rights trading period as provided in the Offer Information Statement. Accordingly, there are no proceeds to be distributed to Foreign Shareholders.

2. INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of Rights Shares and/or (if applicable) application for Excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such acceptors and/or applicants without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with

CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, within three (3) business days after the commencement of trading of the Rights Shares;

- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar, within fourteen (14) days after the Closing Date; and
- (c) where the acceptance and/or application had been made through Electronic Application, by crediting their bank accounts with the relevant Participating Banks at their own risk, within three (3) business days after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any.

3. ISSUE AND LISTING OF THE RIGHTS SHARES

The Rights Shares are expected to be issued on 27 June 2018 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 29 June 2018. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

Please note that the abovementioned dates and time are indicative only and may be subject to change. Where any of the events cannot take place on the dates specified, an appropriate announcement stipulating an alternative date will be made by the Company through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

Dated: 25 June 2018