YUUZOO NETWORKS GROUP CORPORATION
(formerly known as YuuZoo Corporation Limited)
(BVI Company No: 1988576)
(Incorporated by way of continuation in the British Virgin Islands)
("**Company**")

RESPONSE TO SGX-ST QUERIES ON THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The board of directors (the "**Board**") of YuuZoo Networks Group Corporation (the "**Company**") is pleased to announce that the following in response to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in respect of the Company's Annual Report for the financial year ended 31 December 207 ("**FY2017 Annual Report**"):

SGX-ST Query 1:

We refer to the following statement:

"The Company appointed MRI Moores Rowland LLP as independent internal auditor on 20 September 2017. Despite the announcement of their appointment, MRI Moores Rowland LLP did not undertake any internal auditor work during the year and no financial liability is owed to the firm."

Please provide further details on the following:

a. When will MRI Moores Rowland LLP commence its internal auditor work for the Company?

b. What is the assigned scope of work?

Company's Response:

(a) It is anticipated that MRI Moores Rowland LLP will commence its internal audit work for the Company after the Company finalizes its new composition of Board of Directors. Upon conclusion of the AGM to be held on 26 October 2018, the duly elected board of directors, specifically the Audit Committee, will instruct MRI Moores Rowland LLP to commence internal audit work.

(b) MRI Moores Rowlands LLP's assigned scope of work is to determine whether the Company's risk management, control and governance process, as designed and represented by the management, is adequate and functioning in a manner to ensure:

(i) Risks are appropriately identified and managed;
(ii) Interaction with the various governance groups occurs as needed;
(iii) Significant financial, managerial and operating information is accurate, reliable and timely
(iv) Employees' actions follow policies, standards, procedures, and applicable laws and regulations;
(v) Resources are acquired economically, used efficiently, and adequately protected;
(vi) Programs, plans and objectives are achieved;
(vii) Quality and continuous improvement ae fostered in the organisation's control process; and
(viii) Significant legislative or regulatory issues impacting the organisation are recognised and addressed appropriately.

SGX-ST Query 2:

What are the steps taken by the Company to ensure that it has an adequately resourced finance team, in order to comply with its financial reporting obligations under the Listing Rules?

Company's Response:

To ensure that it has an adequately resourced finance team, the Company has initiated the recruitment process for the following persons:

(a) An experienced financial professional as Independent Director with particular experience on financial governance in Singapore public listed company for purpose of complementing the existing Board;
(b) An experienced financial professional as the Chief Financial Officer to lead the financial management and reporting team in YuuZoo; and
(c) Experienced finance staff to better support and complement the existing finance team in Yuuzoo.

BY ORDER OF THE BOARD

Mohandas
Chief Executive Officer and Executive Director
25 October 2018