



YUUZOO CORPORATION LIMITED
(Company Registration No:36658)
(Incorporated in Bermuda)
(the "Company")

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE PROPOSED LISTING AND QUOTATION OF UP TO 20,000,000 NEW ORDINARY SHARES AS CONSIDERATION FOR AN ASSET TRANSFER OF CERTAIN CONTRACTUAL AND INTELLECTUAL PROPERTY RIGHTS RELATED TO ETISALAT (NIGERIA)

1. The board of directors ("**Board**") of the Company refers to the Company's announcement dated 14 January 2016 in relation to, inter alia, the rationalisation transaction agreement ("**Agreement**") entered into with Mark Cramer-Roberts ("**MCR**") on 12 January 2016 to (i) facilitate the renewal and extension of the agreement with Emerging Markets Telecommunication Services Limited (Nigeria) ("**Etisalat**") for certain social e-commerce networks in Nigeria ("**Etisalat Renewal**"), (ii) assign the Etisalat Renewal to the Company or to facilitate the entry into a new agreement by Etisalat directly with the Company (the "**New Etisalat Agreement**"), and (iii) assign to the Company certain intellectual property rights (altogether, the "**Asset Transfer**"). Pursuant to the Asset Transfer, the Company shall pay MCR (or MCR's nominee) USD1,960,000 (the "**Consideration**"), which shall be paid to MCR in the form of ordinary shares in the Company ("**Consideration Shares**").
2. The Board wishes to announce that the Company has on 19 February 2016 obtained the in-principle approval (the "**Approval-In-Principle**") from the SGX-ST in respect of the issue of up to a maximum of 20,000,000 Consideration Shares in respect of the Asset Transfer. The Company also notes the SGX-ST's condition that the issue of additional Consideration Shares in the event of a shortfall must be subject to the Company having sufficient balance in its general share issue mandate to cover the issue of the additional Consideration Shares. If at any time prior to the issue of the Consideration Shares it has come to the Company's attention that the actual number of Consideration Shares could exceed 20,000,000, the Company shall submit an application to seek the SGX-ST's approval for the listing and quotation of a higher limit and obtain the SGX-ST's approval prior to the issue of the Consideration Shares. Further, if the issuance of additional Consideration Shares exceeds the limits of the Company's general share issue mandate, the Company shall obtain specific shareholders' approval at a Special General Meeting to be held.
3. Please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Asset Transfer, the Consideration Shares, the Company and/or its subsidiaries.
4. The Company notes its obligations under the Listing Rule 864(4) to notify the SGX-ST immediately upon any significant changes affecting any matter contained in the application in relation to the Shares, or which would be required to be included in the application if it had arisen before the application was submitted.
5. **Shareholders and potential Investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential Investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.**

6. The Company shall make further announcements in relation to, inter alia, the Consideration Shares as and when appropriate.

BY ORDER OF THE BOARD

Thomas Zilliacus
Executive Chairman

22 February 2016