GLOBAL YELLOW PAGES LIMITED

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

INCREASE OF SHAREHOLDING IN YAMADA GREEN RESOURCES LIMITED

The Board of Directors of Global Yellow Pages Limited (the "**Company**") wishes to announce that the Company has acquired 4,653,000 ordinary shares in the capital of Yamada Green Resources Limited ("**Yamada Shares**" and "**Yamada**" respectively) via market transactions between 10 November 2014 to 21 November 2014 for a cash consideration of S\$789,396 (the "**Acquisition**").

As announced on 7 November 2014, the Company had a direct interest in 103,480,305 Yamada Shares, representing 19.3% of the capital of Yamada based on 537,202,175 shares as at 7 November 2014.

Following the Acquisition, the Company now has a direct interest in 108,133,305 Yamada Shares, representing 20.1% of the capital of Yamada based on 537,202,175 shares as at 24 November 2014.

The above Acquisition was funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the fifteen months financial period ending 30 June 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Lee Wei Hsiung Company Secretary

24 November 2014