

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

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**ADJUSTMENTS TO 156,700,223 WARRANTS ("EXISTING WARRANTS") ISSUED TO SHAREHOLDERS OF THE COMPANY ON 11 SEPTEMBER 2009 PURSUANT TO THE WARRANTS ISSUE APPROVED BY SHAREHOLDERS IN AN EXTRAORDINARY GENERAL MEETING HELD ON 24 JULY 2009 AND CONSTITUTED BY THE DEED POLL DATED 7 AUGUST 2009**

**- NUMBER OF ADJUSTED EXISTING WARRANTS TO BE ISSUED**

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*When capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcement on 20 June 2014 in relation to the Adjustments to the Existing Warrants.*

The Company refers to its announcements on 12 June, 19 June and 20 June 2014 in relation to the Adjustments to the Existing Warrants pursuant to the Rights cum Warrants Issue announced on the 19 December 2013 and the Placement announced on the 5 March 2014.

**NUMBER OF ADJUSTED EXISTING WARRANTS TO BE ISSUED**

The Company had announced on 20 June 2014 that the adjustment ratio to be applied to the Existing Warrants shall be 0.36 (rounded to the nearest 2 decimal places).

Pursuant to the above, a total of 56,410,250 Adjusted Existing Warrants will be issued to the Warrantheolders.

The Company will announce the listing and quotation of the Adjusted Existing Warrants in due course.

**Shareholders are to note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Adjusted Warrants, the New Shares, the Company and/or its subsidiaries.**

BY ORDER OF THE BOARD

**Lee Wei Hsiung**  
**Company Secretary**

25 June 2014