

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

WAIVER FROM COMPLIANCE WITH RULE 823 AND PRACTICE NOTE 8.1 OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL

The Board of Directors of Global Yellow Pages Limited (the “**Board**” and the “**Company**” respectively) refers to its announcements dated 19 December 2013 (“**Earlier Announcement**”), 7 January 2014, 5 March 2014 and 11 May 2014 and the circular to Shareholders dated 16 May 2014 (“**Circular**”).

Unless otherwise defined herein, all capitalized terms used herein shall bear the same meaning ascribed to them in the Circular.

The Board wishes to announce that it has obtained the waiver from SGX-ST to comply with Rule 823 and Practice Note 8.1 of the SGX-ST Listing Manual, in respect of the requirement to have at least seven (7) market days for the trading of nil-paid rights and a minimum period of eleven (11) market days for the Company to receive acceptance forms from its Shareholders in relation to the Proposed Rights Issue.

The waiver granted by SGX-ST is subject to the following conditions:

- (a) Shareholders’ approval being obtained for the Proposed Rights Issue;
- (b) the period for nil-paid rights trading for the Proposed Rights Issue being at least three market days;
- (c) the last day for acceptance (“**Last Day of Acceptance**”) of the rights shares being at least four market days after the last trading day of the nil-paid rights trading;
- (d) daily SGXNet announcements being made by the Company on the shorter period for the trading of the nil-paid rights and acceptance of the Rights Shares, starting from the date of the EGM to the Last Day of Acceptance;
- (e) the Company announcing the waiver granted, the reason for seeking the waiver and the conditions as required under Listing Rule 107; and
- (f) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The Company had sought the waiver on the following grounds:

- (i) as disclosed in the Circular, under the Agreement, the Long Stop Date for completion of the Proposed Acquisition and payment of the Minimum Sum of S\$20.6 million is 30 June 2014; and
- (ii) as such, it was in the interest of the Company and the Shareholders that the Company seek a waiver from the SGX-ST to abridge the timetable for the Proposed Rights Issue.

The Company will update Shareholders on further developments as and when the Board deems appropriate.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

29 May 2014