

**PROPOSED EXCHANGE – SUPPLEMENTAL AGREEMENT TO SHARE PURCHASE
AGREEMENT**

Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 7 October 2013, unless otherwise stated or the context otherwise requires.

Further to the announcements released 7 October 2013, 31 March 2014, and 30 May 2014, the Board wishes to announce that the Company and the YuuZoo Stakeholders (collectively “**Parties**”) have on 12 June 2014 entered into a supplemental agreement to amend the terms of the Share Purchase Agreement (“**Supplemental Agreement**”).

Pursuant to the Supplemental Agreement, the key amendments to the Share Purchase Agreement include the following:

(a) **Proposed Share Consolidation**

The Company will, in connection with the Proposed Exchange, propose the consolidation of every ten (10) Shares into one (1) Consolidated Company Share to take effect on or before Completion.

Pursuant to such change of consolidation ratio, the Issue Price will be adjusted from S\$0.50 per Consideration Share to S\$1.00 per Consideration Share.

(b) **Non-Participating YuuZoo Shareholders and Non-Participating YuuZoo Option Holders**

In the event that at Completion, the number of YuuZoo Shares acquired by the Company from the YuuZoo Stakeholders constitutes less than 100% of the YuuZoo Enlarged Share Capital (whether as a result of non-participation by the Non-Participating YuuZoo Shareholders or the Non-Participating YuuZoo Option Holders), such corresponding number of Outstanding Consideration Shares shall, subject to any applicable laws and regulations, be held in escrow and dealt with by an escrow agent to be appointed by the Company on or before Completion, in accordance with the terms of the escrow agreement, substantially in the form agreed between the Parties (“**Escrow Agreement**”).

(c) **Long-Stop Date**

The Share Purchase Agreement will terminate if, *inter alia*, not all of the Conditions Precedent are being satisfied, fulfilled and/or waived, as relevant, by 30 September 2014 or such other date as the Parties may agree in writing.

Shareholders are advised to exercise caution in trading their shares as the Proposed Exchange is subject to numerous Conditions Precedent and there is no certainty or assurance as at the date of this Announcement that all the Conditions Precedent will be satisfied (or waived, as the case may be) or that Completion will take place. Shareholders are advised to read this Announcement and any further announcements by the Company carefully.

Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

The Directors (including those who have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

**BY ORDER OF THE BOARD
W CORPORATION LIMITED**

Tan Choon Wee
Deputy Chairman and Executive Director

12 June 2014