

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

THE PROPOSED ACQUISITION OF GLOBAL INTELLECTUAL PROPERTY RIGHTS FOR GLORIA JEAN'S BRAND AND IT'S A GRIND BRAND, MASTER FRANCHISOR BUSINESS AND SUPPLY CHAIN BUSINESS FOR THE CONSIDERATION OF AUSTRALIAN DOLLARS THIRTY FIVE MILLION AND SIX HUNDRED THOUSAND (APPROXIMATELY S\$40.7 MILLION) TO BE SATISFIED BY CASH AND THE ALLOTMENT AND ISSUANCE OF 116,361,143 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.07 ("PROPOSED ACQUISITION")

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, 11 May 2014, 21 May 2014, 6 June 2014, 1 July 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 Earlier Announcement and Circular.

The Board wishes to announce that the Company has received a letter dated 2 July 2014 from the Vendor ("**Vendor Letter**"). In the Vendor Letter, the Vendor has stated, *inter alia*, that certain conditions precedent were not fulfilled or waived. As such the Agreement has ceased and determined.

Since the Vendor has taken the position stated above, the Board accepts that the Agreement has ceased and determined.

In relation to the proceeds from the rights issue, as stated in the Circular and Offer Information Statement dated 6 June 2014, since the Proposed Acquisition did not complete, the net proceeds of the rights issue will be used to fund future acquisitions which the Company will be actively pursuing, and if substantial in nature, shareholders' approval will be sought.

By Order of the Board

Lee Wei Hsiung
Company Secretary
3 July 2014