

**YUUZOO NETWORKS GROUP CORPORATION  
(FORMERLY KNOWN AS YUUZOO CORPORATION LIMITED)**

**NOTIFICATION OF DELISTING**

1. On 19 March 2018, SGX RegCo announced that pursuant to Listing Rule 1303(5), in the interest of maintaining a fair, orderly and transparent market, it has suspended trading in the shares of YuuZoo Networks Group Corporation (the “**Company**”) with immediate effect. In its announcement, SGX RegCo provided that the suspension will be lifted when it is satisfied that the shares of the Company can be traded on a fair, orderly and transparent basis.
2. Subsequently on 2 April 2018, SGX RegCo announced that it has referred the findings of Ernst & Young Advisory Pte Ltd, pursuant to the independent review directed by SGX RegCo on the Company, to the relevant authorities for possible breaches of the Securities and Futures Act. SGX RegCo had issued a Notice of Compliance to the Company requiring, amongst others, the Audit Committee to immediately release the executive summary of the independent review report via SGXNet upon finalisation.
3. On 21 February 2024, the Singapore Police Force released an announcement to provide the following:
  - (a) James Matthew Somasundram, the former Chief Executive Officer of the Company, had been charged under the Securities and Futures Act (Cap. 289, 2006 Revised Edition) (“**SFA**”) in connection with breaches by the Company;
  - (b) Following investigations, several of the financial reports released by the Company between 2015 and 2016 were alleged to have been misleading in a material particular, in that they overstated the Company’s revenue by US\$4.6 million to US\$18.8 million;
  - (c) James Matthew Somasundram faced four charges under Section 331(1) read with Sections 199(b)(ii) and 204(1) of the SFA for his role in the release of these statements by the Company;
  - (d) In particular, he was alleged to have been negligent in connection with the financial reports released by the Company for the 4<sup>th</sup> Quarter of 2015, 1<sup>st</sup> Quarter of 2016, 2<sup>nd</sup> Quarter of 2016 and 3<sup>rd</sup> Quarter of 2016;
  - (e) Warrants of Arrest had been issued against four other officers of the Company, namely Thomas Zilliacus, Michael Parker, Anthony Williams and Ozi Amanat, who were also alleged to have been involved in the release of misleading statements by the Company; and
  - (f) An INTERPOL Red Notice had been issued against Thomas Zilliacus, the Company’s then CEO / Executive Chairman.

4. In addition, SGX RegCo notes that the Company has not released any financial reports since 14 February 2019. Trading in the Company's shares has been suspended since 19 March 2018. The Company has not since then submitted any acceptable nor satisfactory proposals to SGX RegCo for the purpose of trading resumption. Based on public records, the Company is dissolved.
5. Listing Rule 1305(1) provides that SGX RegCo may remove an issuer from its Official List (without the agreement of the Issuer) if the issuer is unable or unwilling to comply with, or contravenes, a listing rule.
6. Listing Rule 1305(2) provides that SGX RegCo may remove an issuer from its Official List (without the agreement of the Issuer) if in the opinion of the Exchange, it is necessary or expedient in the interest of maintaining a fair, orderly and transparent market.
7. Having regard to the above, SGX RegCo directs the delisting of the Company from the Official List of the SGX-ST pursuant to Listing Rules 1305(1) and 1305(2).

Singapore Exchange Regulation

8 July 2024