



YUUZOO CORPORATION LIMITED
(Company Registration No:36658)
(Incorporated in Bermuda)
(the "Company")

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE PROPOSED LISTING AND QUOTATION OF NEW ORDINARY SHARES AND WARRANT SHARES AS CONSIDERATION FOR A DRAWDOWN LINE OF FUNDING FROM GEM GLOBAL

1. The board of directors ("**Board**") of the Company refers to the Company's announcement dated 7 September 2015 in relation to, inter alia, the capital commitment agreement ("**Agreement**") entered into with GEM Global Yield Fund LLC SCS ("**GEM Global**") and GEM Investments America, LLC ("**GEMIA**"), an associated company of GEM Global on 4 September 2015 for a line of funding for the Company of up to SG\$30 million over the next three years ("**Proposed Transaction**"). The Proposed Transaction allows the Company to drawdown funds during the three year term of the Agreement by issuing ordinary shares in the Company ("**Drawdown Shares**") to GEM Global at a price per share which represents a 10% discount on the closing price of the Company shares on the date such drawdown is requested by the Company.
2. The Proposed Transaction includes an issuance of 55 million warrants to GEM Global each carrying the right to subscribe for one new ordinary share in the Company ("**Warrants**"), which will be exercisable for a period of five years from the issue date at an initial exercise price of SGD0.70 each which will reset to 110% of the share price after 12 and 24 months from the date of the Agreement.
3. The Board wishes to announce that the Company has on 19 February 2016 obtained the in-principle approval (the "**Approval-In-Principle**") from the SGX-ST in respect of the issue of up to a maximum of 280,000,000 Drawdown Shares and the issue of 55,000,000 new ordinary shares upon the exercise of the Warrants ("**Warrant Shares**") in respect of the Proposed Transaction.
4. The approval of the SGX-ST is subject to amongst others, the following:-
 - (a) Compliance with the SGX-ST's listing requirements;
 - (b) Shareholders' approval for the Proposed Transaction;
 - (c) Disclosure in the Circular on the maximum discount that the Board will set as the Sale Price in each Sales Notice and a statement that the Board will act in the best interests of the Company in determining the Sale Price in each Sales Notice; and
 - (d) Submission of written undertakings and confirmation from the Company that:-
 - (i) the Company will comply with Rule 704(3) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) the Company will announce on a quarterly basis the following:

- a. Date of issue and number of Drawdown Shares and Warrant Shares issued;
 - b. Sales Price and Warrant exercise price;
 - c. In the case of Sales Price, percentage discount from the market price prevailing at the date of the Sales Notice; and
 - d. Intended use of proceeds, including a breakdown of the amount to be set aside for each purpose;
 - (iii) the Company will comply with Listing Rule 803;
 - (e) the Company will not issue the Drawdown Shares and Warrant Shares to persons prohibited under Rule 812(1) of the Listing Manual;
 - (f) the Company will comply with Listing Rule 831; and
 - (g) the Company will announce any adjustment made pursuant to Listing Rule 829(1).
5. If at any time prior to the issue of all or part of the Drawdown Shares it has come to the Company's attention that the actual number of Drawdown Shares could exceed 280,000,000, the Company shall submit an application to seek the SGX-ST's approval for the listing and quotation of a higher limit and obtain the SGX-ST's approval prior to the issue of the Drawdown Shares.
6. Please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Transaction, the Drawdown Shares, the Warrant Shares, the Company and/or its subsidiaries.
7. The Company notes its obligations under the Listing Rule 864(4) to notify the SGX-ST immediately upon any significant changes affecting any matter contained in the application in relation to the Drawdown Shares and/or Warrant Shares, or which would be required to be included in the application if it had arisen before the application was submitted.
8. **Shareholders and potential Investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, Shareholders and potential Investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.**
9. The Company shall make further announcements in relation to, inter alia, the Drawdown Shares and Warrant Shares as and when appropriate.

BY ORDER OF THE BOARD

Thomas Zilliacus
Executive Chairman

22 February 2016