**YUUZOO NETWORKS GROUP CORPORATION**
(formerly known as YuuZoo Corporation Limited)
(BVI Company No: 1988576)
(Incorporated by way of continuation in the British Virgin Islands)

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**UPDATE ON JUDICIAL RECOVERY PROCEEDINGS FOR YUULOG FRANCE – JUDGEMENT BY FRENCH COMMERCIAL COURT**

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The board of directors (the "**Board**") of YuuZoo Networks Group Corporation (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 6 September 2018. Unless otherwise defined, all capitalised terms shall have the meaning ascribed to them in that announcement.

The Board wishes to announce that the Company was informed by the management at YuuLog France that YuuLog France has received a judgement by the French Commercial Court (the "**Court**") on 29 October 2018 on YuuLog France (the "**Judgement**"). The Court had assessed offers from 2 potential buyers and each potential buyer was able to present their proposal to the Court. The Company understands that the Court have approved the proposal presented by one of the potential buyers that provided the most promising outcome for the employees and creditors of YuuLog France. The Company further understands that the process is expected to complete by 19 November 2018.

The Company has fully impaired its investment in YuuLog France in the financial year ended 31 December 2017. The Company provided for financial commitments to YuuLog France amounting to Euro 500,000 for contribution to share capital and Euro 1,500,000 as a committed revolving credit line. If these amounts are not be payable to YuuLog France pursuant to the conclusion of the Judicial Recovery Proceedings, the Company will write-back these amounts. Save as disclosed, the above is not expected to have a material impact on the earnings per share and net asset value per share of the Group for the current financial year ending 31 December 2018.

**The Company will make the necessary announcements when there are material developments on this matter. Shareholders of the Company and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

**BY ORDER OF THE BOARD**

Mohandas
Chief Executive Officer and Executive Director
2 November 2018