



YUUZOO CORPORATION LIMITED
(Incorporated in Bermuda)
(Company Registration Number: 36658)

**ANNOUNCEMENT IN RESPONSE TO BUSINESS TIMES ARTICLE ON 5 JULY 2017 TITLED
“YUUZOO CORPORATION – A GOVERNANCE NIGHTMARE”**

The Company wishes to clarify the following points raised in the above Press Article:-

Bundling of Announcements

“It is surprising that there were no separate announcements for the appointment and cessation of the company secretary. Instead, the appointment of Ms Krishnan was bundled with the appointment of RHTCA as share transfer agent...”

Our response:

The appointment of RHTCA as the share transfer agent and the appointment of Ms Krishnan as the company secretary happened concurrently and the “bundling” of the announcements was in the interest of efficiency. For clarity, there were separate titles for each of the appointments.

Announcements made under “General” announcement rather than under “Appointment”

“...and filed as a general announcement, which means it could not be found under the “appointment” announcements on SGX. In my view, this is contrary to at least the spirit of rule 704(7) of the SGX Rulebook.

Our response:

The appointment of Ms Krishnan as company secretary is one of an external service provider and is considered to be a non-executive position in the Company. Hence, in terms of Rule 704(7) of the Listing Manual, the details to be disclosed in the “Appointment” template for SGXnet announcement are not relevant for an appointment of an external service provider as company secretary.

No mention of RHTCA when Ms Krishnan’s appointment as company secretary was announced

“Further, the announcement did not mention that Ms Krishnan was with RHTCA.”

Our response:

Ms Krishnan was appointed the company secretary in an individual capacity, hence mention of RHTCA is not relevant.

Self-Review threat and conflict of Interest under same or affiliated firms

“Did RHTC advise YuuZoo that it is acceptable to handle the announcement of the appointment and cessation of the company secretary in this way? In my view, there is also a question of a possible self-review threat and conflict of interest in having the compliance adviser and the company secretary from the same firm or affiliated firms.”



Our response:

Notwithstanding that RHT Corporate Advisory and RHT Capital are firms under the same group of companies, the role of the company secretary is distinct, clearly defined and independent of the other entity. There is no conflict of interest as the ultimate objective of the company secretary is to provide advice and assist the Company in its compliance with the relevant laws and regulations.

By Order of the Board

Thomas Zilliacus
Executive Chairman
6 July 2017