



MEDIA RELEASE

For Immediate Release

**W Corp receives approval from SGX¹ to acquire
Social Networking Platform, YuuZoo Corporation,
via S\$490.9 million Reverse Takeover**

Highlights:

- YuuZoo will be the first social networking platform to be listed on SGX
- YuuZoo has access to 37 million users worldwide
- Targeted audience social networks for businesses to monetise their customers
- Optimised for mobile and accessible on Android, Apple and Blackberry

SINGAPORE, 02 June 2014 – Mainboard listed **W Corporation Limited** (“W Corp” or the “Company”), has recently announced that it has obtained the Approval-in-principle (“AIP”) from Singapore Exchange Securities Trading Limited (“SGX”) for its proposed S\$490.9 million acquisition of YuuZoo Corporation Limited (“YuuZoo”). YuuZoo is one of the world’s leading targeted e-commerce social networking platform. The proposed acquisition would be satisfied with the issuance and allotment of approximately 490.9 million W Corp shares to existing YuuZoo shareholders, resulting in a reverse takeover of W Corp (“RTO”).

W Corp will need to convene a Special General Meeting (“SGM”) to obtain approval from its shareholders for the proposed RTO and all necessary proposals that are inter-conditional with the proposed RTO as part of the conditions precedent required by SGX.

As part of the proposed RTO exercise, W Corp will also be undertaking a proposed share consolidation exercise pursuant to which 10 existing W Corp shares will be consolidated into 1 new W Corp share. This is a change from the previous disclosure and as such, the number of shares to be issued under the proposed RTO exercise will be adjusted accordingly. The Company will make an announcement to update the Shareholders when appropriate.

¹ SGX: Singapore Exchange

The AIP is not to be taken as an indication of the merits of the RTO, W Corp, YuuZoo or their subsidiaries.

About YuuZoo Corporation Limited

YuuZoo Corporation Limited (“YuuZoo”) is a fast-growing technology company that builds end-to-end solutions in the space of social e-commerce and networking. The company is headquartered in Singapore, with operations globally.

YuuZoo builds Targeted Social eCommerce Networks (“TSNs”) that bring together consumers who share similar interests, location or age group. TSNs have a higher percentage of returning users who are more active and spend longer periods of time on them. As a result, they have greater revenue generation potential than general networks. Advertisers are able to reach their targeted audience in a more efficient way and are thus willing to pay more to advertise.

Each of YuuZoo’s TSNs are equipped with a shop from which users of the TSN can buy content, services and/or merchandise that are directly related to the theme of the network and hence are of relevance to its users. To maximise the monetisation potential of its TSNs, YuuZoo has developed several new, patent pending online and mobile advertising solutions that allow in conjunction with the targeted nature of the TSNs, hyper-targeted localised advertising (“HTLA”).

YuuZoo’s content and merchandise partners include Amazon.Com Inc. and Apple Inc. YuuZoo also provides turnkey solutions for businesses to build and operate their own networks and to monetise the activities on it. The networks are e-commerce-ready with billing/payment systems, advertising solutions, and customer data analytics capability that are user-friendly for businesses to set up their own network systems and operate. In addition, YuuZoo’s platform is optimised for mobile access and is device-agnostic, being able to run on all major mobile operating systems (Android, Apple and Blackberry), as well as over 3,000 of mobile phone models, both smart and feature phones.

YuuZoo was established in 2008 and led by its Chairman and CEO, Mr Thomas Zilliacus. Mr Zilliacus was formerly the Regional Director and President of Nokia. He was responsible for setting up Nokia’s Asian business in the 1980s. He is also an Independent Director of S i2i Limited, a SGX listed company, since 2002.

Key to YuuZoo’s success is growing its client and user base. New clients pay for new networks, while new users enable the growth of advertising, e-commerce and payment revenue within the networks. Over the last few months, YuuZoo has signed four new franchise agreements and

one new joint venture agreement. Following the signing of these agreements, YuuZoo's franchisees have the exclusive rights to operate in a total of 66 countries. YuuZoo has also signed 17 new resellers in 16 markets, all with a mandate to sell YuuZoo's services and solutions globally, over 80 new network development contracts and has significantly widened its payment merchant base with over 30 new contracts signed.

This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 30 May 2014.

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About W Corporation Limited (SGX Stock Code: OJ4)

W Corporation Limited ("W Corp" or the "Company") formerly known as Contel Corporation Limited was incorporated in Bermuda in 2005. Following the disposal of its O.E.M. manufacturing and sale of digital media products business, the Company changed its name to W Corporation Limited on 17 September 2013. The Company is currently involved in the trading of solar grade silica, silicon metal and light-emitting diode ("LED") components.

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