



Yellow Pages (Singapore) Limited

Company Registration Number: 200304719G

NEWS RELEASE

YELLOW PAGES ANNOUNCES NEW GROWTH PLAN TO STEER GROUP ON GROWTH PATH

- **Continue to grow existing print revenue whilst introducing new print products**
- **Accelerate digital platform growth through multi-pronged strategy**
- **Proactively seek M&A prospects and synergistic opportunities with strategic partners**
- **Increasing investments in Print and Digital Platforms to support growth strategies**

Singapore, January 2, 2008 - Yellow Pages (Singapore) Limited ("Yellow Pages" or, together with its subsidiaries, the "Group"), Singapore's largest publisher of directories and provider of classified directory advertising and associated products and services, today announced their new medium-term growth plan for the Group.

Yellow Pages' Chairman, Mr Victor Ang said: "With the completion of the management restructuring in October, the team is now ready to meet new challenges ahead. We are confident that Danny, our newly appointed CEO, will be able to bring us to the next phase of growth through our new strategies for expansion."

Tapping on the vibrant tourism sector in view of the upcoming Integrated Resorts and F1 race developments, the Group intends to launch new print products, starting with a new Hotel Edition Yellow Pages. Following that, more new print products targeted at motorists, heavily populated heartland areas, newly arrived long-term residents and the active ageing population respectively, will be introduced in stages over a 24-month period commencing FY2009. Print directories will remain as the Group's core revenue generating business, and the Group targets to grow revenue for this segment by increasing advertiser penetration.

The Group will also focus on fast-tracking its digital platform growth through a multi-pronged strategy, which includes:

- Investing in content and technology to further entrench Internet Yellow Pages (“IYP”) as the leading local directory search
- Leveraging on and synergising with its comprehensive print database
- Extending solutions onto additional delivery platforms to reach the new generation of technology-savvy users
- Expanding the number of user touch points to capture usage
- Creating new vertical solutions for targeted market segments and communities

Recently, the Group announced new initiatives with strategic partners, such as the partnership with Nokia for Mobile Yellow Pages and the collaboration with Bezurk to introduce travel search services on IYP. More new initiatives will be progressively unveiled to the market over the next 24 months.

The Group’s IYP business has received good response. For 1HFY2008, it registered a strong 78.6% year-on-year increase in revenue contribution. This rapid growth will continue to be underpinned by the Group’s key intellectual properties, which include its comprehensive database and the established and trusted Yellow Pages brand.

Added Mr Danny Chow, Chief Executive Officer of Yellow Pages: “In line with our growth strategies for our print and digital platforms, we will also be making investments into data enhancements, advertising & promotion, technology and content improvements. All these are paramount to facilitate the Group’s planned growth.”

In addition to the Group’s organic growth strategies, the Group will also proactively seek M&A prospects and synergistic opportunities with strategic partners who will complement the Group’s growth plans.

Mr Ang surmised: “For the next three years (FY2009 – FY2011), we are expecting more growth from our digital business and new print products, compared to the Singapore Phone Directories. The result will be a shift in our current revenue mix, although print will continue to be a strong revenue contributor.

“Moving forward, we are confident that our strong management team will be able to lead the Group towards a higher level of growth, and we have the strategies in place to deliver and enhance shareholder value.”

About Yellow Pages (Singapore) Limited

Established in 1967, Yellow Pages (Singapore) Limited is the largest publisher of telephone directories and provider of classified directory advertising and associated products and services in Singapore. The Group maintains, develops and updates extensive classified databases of information on businesses, the core of which are small and medium-sized enterprises in Singapore.

The Group’s principal activities are in the sale of advertising in, and the preparation and publication of classified directories that connect businesses to businesses (B2B) and businesses to consumers (B2C) in both print and digital form. The Group’s Internet Yellow Pages (IYP) is the most comprehensive online directory in Singapore and was ranked as the #1 website in the Business and Finance category – Business Directories 2006 in the Hitwise Singapore Online Performance awards programme.

In March 2007, the Group successfully blazed a new trail with the soft launch of its enhanced IYP and Mobile Yellow Pages (MYP). MYP is Singapore’s first mobile directory that allows users to access shopping, dining and business information on their mobile phones.

The Group was listed on SGX-ST on December 9, 2004.

For further information, please visit www.yps.com.sg

ISSUED ON BEHALF OF : Yellow Pages (Singapore) Limited
BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd
1 Raffles Place
#26-02 OUB Centre
SINGAPORE 048616

For CDRi.MAGE

CONTACT : Mrs Elaine Lim / Ms Karin Xiao
at telephone
DURING OFFICE HOURS : 6534-5122 (Office)
AFTER OFFICE HOURS : 9751-2122 / 9827-5226 (Handphone)
EMAIL : elaine.lim@citigatedrimage.com
karin.xiao@citigatedrimage.com

For Yellow Pages

CONTACT : Mr Alan Siow / Mr Sim Shyh Yang
at telephone
DURING OFFICE HOURS : 6351-1388 / 6351-1805 (Office)
FAX : 6351-1389 / 6351-1800
EMAIL : alan.siow@yellowpages.com.sg
shyhyang.sim@yellowpages.com.sg

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