

NEWS RELEASE**REDEMPTION OF S\$130 MILLION BONDS**

- **Financial position strengthened with the rights cum warrant issue and the redemption of bonds**
- **Rights cum Warrants Issue received strong support from shareholders with 151% subscription**

Singapore, September 30, 2009 – Global Yellow Pages Limited (“GYP” or “the Group”), Singapore’s largest publisher of telephone directories and provider of classified directory advertising and associated product and services, announced that it has fully redeemed its S\$130 million bonds maturing today from the proceeds of its rights issue, cash on hand, and bank loans. The unsecured 3.98% fixed rate bonds redeemed were issued and listed on the SGX-ST on 30 September 2004 for a 5 year period.

The Group also announced today that the rights proceeds of approximately S\$58.9 million after deducting expenses of approximately \$0.4 million has been fully utilised for the redemption of the bonds. At the close of the Rights cum Warrants Issue on 3 September 2009, valid acceptances and excess applications for a total of 598,542,644 Rights Shares with Warrants were received. The applications received represented approximately 151% of the total number of Rights Shares with Warrants that were available for subscription. The Group allocated and issued 395,162,500 Rights shares and 158,064,875 warrants on 11 September 2009 and as a result, the share capital of the Company has increased from \$96.7 million to \$155.6 million

Commenting on the redemption of its bonds and the successful rights issue, Executive Chairman and Acting CEO, Mr. Stanley Tan said: “We are pleased with the support of our shareholders. The over-subscription of the Rights cum

Warrant issue reflects our shareholders' confidence in the Group's strategy. With our strengthened financial position, moving forward, the Group will be able to accelerate the growth of the value of its business to its shareholders."

About Global Yellow Pages Limited

Established in 1967, Global Yellow Pages 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 platform. The Group also publishes lifestyle and business magazines. 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, in the Hitwise Singapore Online Performance awards programme in 2006, 2007 and 2008. The Group was listed on SGX-ST on 9 December 2004.

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

ISSUED BY:	Global Yellow Pages Limited 1 Lorong 2 Toa Payoh Yellow Pages Building Singapore 319637
CONTACT:	Mr. David Cheah / Mr. Sean Tan
DURING OFFICE HOURS:	6356-8080 (Office)
FAX:	6354-4328 / 6351 1800
EMAIL:	ir@yellowpages.com.sg
