

GLOBAL YELLOW PAGES LIMITED

(Company Registration No.: 200304719G)
(Incorporated in the Republic of Singapore)

ACQUISITION OF SHARE IN GLOBAL NEW MEDIA PTE. LTD. AND DIVESTMENT OF INTEREST IN MUSICDNA PTE. LTD.

ACQUISITION OF SHARE IN GLOBAL NEW MEDIA PTE. LTD.

The Board of Directors of Global Yellow Pages Limited (the "Company") wishes to announce that the Company has acquired the remaining 1 ordinary share representing approximately 33.33% of the issued and paid-up capital of Global New Media Pte. Ltd. ("Global New Media"), a subsidiary of the Company incorporated in Singapore, for a consideration of S\$1.00.

Consequent to the aforesaid acquisition, Global New Media will become a wholly-owned subsidiary of the Company.

The acquisition is not expected to have any material impact on the financial position of the Company for the financial year ending 31 March 2010.

None of the Directors or the Substantial Shareholders of the Company has any interest, directly or indirectly, in the above transaction.

DIVESTMENT OF INTEREST IN MUSICDNA PTE. LTD.

The Company also wishes to announce that its subsidiary, Global New Media Pte. Ltd. has divested 6 ordinary shares in the share capital of MusicDNA Pte. Ltd. ("MusicDNA"), a company incorporated in Singapore, for a consideration of S\$1,838.00, representing 60% of the issued and paid-up capital of MusicDNA, to Cimarron Group Asia Pte. Ltd. ("Cimarron Group Asia"). The consideration amount was arrived at on a willing-buyer willing-seller basis, taking into consideration the setup costs of MusicDNA.

Consequent to the aforesaid divestment, MusicDNA will become a wholly-owned subsidiary of Cimarron Group Asia.

The divestment of interest in MusicDNA is not expected to have any material impact on the financial position of the Company for the financial year ending 31 March 2010.

None of the Directors or the Substantial Shareholders of the Company has any interest, directly or indirectly, in the above transaction.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

29 March 2010