

NEWS RELEASE

GLOBAL YELLOW PAGES' Q1FY2012 REVENUE JUMPS 50.0% TO S\$2.5 MILLION

- Contributions from strategic investments kick in
- Strategic shift towards a multi-platform solutions company expected to strengthen the quality of revenue and earnings streams
- Aims to unlock value in strategic investments and the newly-launched SOLUTIONS

Singapore, August 11, 2011 – Global Yellow Pages Limited (“GYP” or the “Group”), a multi-platform solutions company focusing on up-to-date search, Small and Medium Enterprises (“SME”) enablement and database marketing, and the largest publisher of directories and provider of classified directory advertising and associated products and services in Singapore, today said that strategic investments made in the last financial year are beginning to bear fruit.

GYP’s revenue for the first three months ended 30 June 2011 (“Q1FY2012”) rose 50.0% to S\$2.5 million due to contributions from the recently acquired subsidiaries.

Total expenses increased 16.6% to S\$6.9 million – a slower rate as compared to the revenue jump. The increase was attributable to higher staff costs, following the integration of the new subsidiaries into the Group.

GYP registered a net loss of S\$3.5 million in Q1FY2012, in line with its seasonality trend. The Group typically registers losses in the earlier part of the financial year as sales from major print directories -- which constitute the bulk of the Group’s revenue – are only recognised in the later part of the financial year.

Cash and cash equivalents increased by \$2.6 million to \$9.7 million as at 30 June 2011 due largely to collections of receivables during the period under review.

“We believe that our evolution from a print directory publisher to a multi-platform solutions company for SMEs will steadily strengthen the quality of our revenue and earnings streams. Our revenue growth in the first quarter reflects the contributions from our strategic investments. They enable the creation of a comprehensive e-commerce platform for our users, which will help to grow our business in the digital space.

“Our newly-launched SOLUTIONS, which offers an integrated and comprehensive suite of services for SMEs, will benefit our existing customer base as well as help the Group gain new customers. There is a lot of value to be unlocked in SOLUTIONS and our strategic investments,” said Mr Stanley Tan, Executive Chairman and Acting Chief Executive Officer of GYP.

Enhanced offerings under SOLUTIONS

To further add value to its SME clientele, GYP widened the offerings under SOLUTIONS through four recently announced joint ventures (“JV”) with software solutions providers during the period under review. The new offerings are enablers for SMEs to generate customer loyalty, and further improve productivity and operational efficiency.

Global Coresoft Pte Ltd, a JV with Quality Business Solutions Pty Ltd, provides customer relationship management and other cloud computing solutions for SMEs, while Global OneEmpower Pte Ltd, a JV with OneEmpower Pte Ltd, provides loyalty management and prepaid/gift card solutions. Global CyOne Pte Ltd, a JV with CyOne Inc., provides Rosetta Enterprise software, including accounting and payroll applications. Global HubOne Pte Ltd, a JV with HubOne Pty Ltd, helps customers migrate their existing platforms to Microsoft Office 365 efficiently.

Business outlook

The Group has grown from a print directory publisher to an integrated solutions provider with three core pillars of strength – search leadership, data expertise and business solutions. It will continue with its growth strategy to drive its business forward:

- Search, a steady revenue contributor, will continue to be an area of focus and the Group will seek to maintain its search leadership position by integrating the entire search process of print, digital, mobile and voice. Our recent strategic investments will fuel a

comprehensive digital ecosystem, offering services across the entire consumer decision making process, from initial search to final purchase transactions.

- The Group will continue to enhance its data harvesting and data management solutions.
- Business SOLUTIONS will enable the Group to diversify into new clients and revenue streams.
- The Group intends to expand its geographical footprint within the region.

“Our efforts last year to realign the Group’s business have been well invested. Although there is a gestation period for SOLUTIONS and the strategic investments to filter down to the bottom line, we believe that GYP is now a stronger business entity as we have laid the foundations for a sound sustainable growth. We are also looking to expand to other parts of the region via suitable joint ventures with partners,” said Mr Tan.

He added, “We continue to keep our ears to the ground and develop solutions that our SME clients need. This is especially important as the global economic uncertainties continue to cast a shadow on the business environment worldwide. As a one-stop solutions provider for SMEs, we have to be nimble, anticipate trends and develop viable solutions that can help SMEs to meet their business challenges head on.”

About Global Yellow Pages Limited

Global Yellow Pages Limited (GYP) is a multi-platform solutions company focusing on up-to-date search, SME enablement and database marketing. It is also the largest publisher of directories and provider of classified directory advertising and associated products and services in Singapore. Listed on SGX-ST, the Group continues to develop and expand its suite of products and services to ensure usability and accessibility in a changing market.

In addition to its core print directories and Internet Yellow Pages, the Group includes Singapore Information Services Pte Ltd, ShowNearby Pte Ltd (ShowNearby), Qpay Asia Pte Ltd (Qpay), Global Digital Express Pte Ltd and eFusion Solutions Pte Ltd (eFusion). Singapore Information Services provides database marketing services; ShowNearby develops location-specific applications for mobile and web platforms; Qpay is a provider of secure yet simple to use mobile payment services; Global Digital Express produces engaging, effective websites and design tools for businesses and eFusion has proven success through its sales and voice-based solutions.

To further add value to its SME clientele, GYP widened the offerings under SOLUTIONS through joint ventures (“JV”) with software solutions providers, namely, Global Coresoft Pte Ltd to provide customer relationship management and other cloud computing solutions for SMEs, Global OneEmpower Pte Ltd to provide loyalty management and prepaid/gift card solutions, Global CyOne Pte Ltd to provide Rosetta Enterprise software, including accounting and payroll applications, and Global HubOne Pte Ltd to help customers migrate their existing platforms to Microsoft Office 365 efficiently. The new offerings are enablers for SMEs to generate customer loyalty, and further improve productivity and operational efficiency.

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

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