

GLOBAL YELLOW PAGES LIMITED

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

INVESTMENT IN GLOBAL HUBONE PTE. LTD.

1. INVESTMENT IN GLOBAL HUBONE PTE. LTD.

The Board of Directors of the Company wishes to announce that the Company has today entered into a Shareholders' Agreement ("**Agreement**") with HubOne Pty Ltd ("**HubOne**") pursuant to which the Company and HubOne had agreed that, *inter alia*:

- a) The Company and HubOne will incorporate a joint venture company in Singapore to be called "Global HubOne Pte. Ltd." with a proposed initial paid-up share capital of S\$100,005 consisting of 10 ordinary shares ("**Global HubOne**") to sell the HubOne Engine services. HubOne will grant to Global HubOne a licence to the Intellectual Property Rights in the HubOne Engine, whereas Global HubOne will provide the Company the HubOne Engine services.
- b) The shareholding by the Company and HubOne in Global HubOne will be 70% and 30% respectively upon completion of subscription of shares in Global HubOne.
- c) The Company's consideration for the 70% stake is S\$100,002 in cash taking into consideration the license to the Intellectual Property Rights in the HubOne Engine provided by HubOne to the joint venture company.

The above transaction constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The aforesaid investment will be funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 March 2012.

2. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the above transactions.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

13 June 2011