

GLOBAL YELLOW PAGES LIMITED

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

**INCORPORATION OF A NEW SUBSIDIARY – GLOBAL YP LIMITED IN
NEW ZEALAND**

The Board of Directors (the “**Board**”) of Global Yellow Pages Limited (the “**Company**”) wishes to announce that the Company has incorporated a new wholly-owned subsidiary in New Zealand, known as Global YP Limited [“**GYP NZ**”] and subscribes one hundred ordinary shares for NZD100.00 in the share capital of GYP NZ.

GYP NZ will offer the Group’s existing services and solutions to the business community in New Zealand as part of the Group’s efforts to expand its geographic footprint within the region.

The incorporation of GYP NZ was funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 March 2012.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above incorporation.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

19 October 2011