

GLOBAL YELLOW PAGES LIMITED

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

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- (1) **TERMINATION OF THE SHAREHOLDERS' AGREEMENT ENTERED INTO BETWEEN HUBONE PTY LTD AND THE COMPANY**
(2) **ACQUISITION OF ADDITIONAL SHARES IN GLOBAL HUBONE PTE. LTD.**
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1. **TERMINATION OF SHAREHOLDERS' AGREEMENT**

Reference is made to the announcement made by Global Yellow Pages Limited (the "**Company**") on 13 June 2011 in relation to the execution of a Shareholders' Agreement with HubOne Pty Ltd ("**HubOne**") for the establishment and operation of a joint venture company, namely Global HubOne Pte. Ltd ("**Global HubOne**").

The Board of Directors of the Company wishes to announce that by mutual agreement, the Company and HubOne have agreed to terminate the Shareholders' Agreement with effect from 30 April 2012 with mutual release and discharge of the respective parties' obligations under the Shareholders' Agreement in accordance with the terms and conditions of the Termination Agreement. The termination of the Shareholders' Agreement would not have any material financial impact on the Company.

2. **ACQUISITION OF ADDITIONAL SHARES IN GLOBAL HUBONE PTE. LTD.**

Pursuant to the Termination Agreement, the Company has acquired the remaining 30% of the issued and paid-up capital of Global HubOne, comprising 3 ordinary shares from HubOne for a cash consideration of \$3.00 (the "**Acquisition**").

Following the Acquisition, Global HubOne has become a wholly-owned subsidiary of the Company.

The above acquisition will be 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 2013.

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

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

Date: 07 May 2012