

NEWS RELEASE

GLOBAL YELLOW PAGES ACQUIRES 100% OF GLOBAL BRAND GLORIA JEAN'S COFFEES

- ***Global Yellow Pages (“GYP” or “Group”) is acquiring 100% of the Gloria Jean’s Coffees business comprising all “Gloria Jean’s Coffees” and “It’s A Grind” intellectual property, the global supply chain operations, and the master franchisor business for all Gloria Jean’s Coffees coffee houses world-wide (together, “Gloria Jean’s Coffees”)***
- ***Gloria Jean’s Coffees is a leading global specialty coffee and coffee house chain with over 800 coffee houses across 39 countries worldwide***
- ***Strategic acquisition of a leading global coffee brand with significant growth potential, which GYP believes will enhance shareholder value***

SINGAPORE – 19 December 2013 – In continuation of GYP’s strategy to expand in the food and beverage sector, the company has entered into a conditional sale and purchase agreement to acquire the global brand Gloria Jean’s Coffees from Tea & Coffee Traders Pty Ltd acting as trustee for the Saleh Family Trust.

Gloria Jean’s Coffees is a leading global specialty coffee and coffee house chain with over 800 coffee houses across 39 countries worldwide. The business being acquired comprises all “Gloria Jean’s Coffees” and “It’s A Grind” intellectual property, the global supply chain operations, and the master franchisor business for all Gloria Jean’s Coffees coffee houses world-wide. The Gloria Jean’s Coffees brand is well-established in international markets and GYP believes there is significant potential for further expansion of the brand in Asia, especially China.

Mr. Nabi Saleh, the Executive Chairman of Gloria Jean’s Coffees, will continue to be closely associated with Gloria Jean’s Coffees and will retain interests in the Master Franchisee business for Australia, USA and China.

GYP will acquire 100% of Gloria Jean’s Coffees for a combination of cash and new GYP shares. To fund the acquisition and to strengthen GYP’s financial capacity, GYP is proposing to raise up to S\$62.9 million via a rights issue. The rights issue will be partially underwritten by UOB Kay Hian supported by sub-underwriting undertakings from Mr. Stanley Tan, CEO and Executive Director of GYP, and Mr. Sam Goi, a substantial shareholder of GYP through his investment company.

The proposed acquisition and the rights issue are subject to GYP shareholders’ approvals at a general meeting to be convened. The rights issue provides an exciting opportunity for GYP shareholders to continue to participate in the growth diversification of GYP’s business.

Mr. Mah Bow Tan, Non-Executive Chairman of GYP, said, “This is a significant step in our on-going strategy to diversify into other business areas, in particular the food and beverage sector. The acquisition of Gloria Jean’s Coffees is an exciting opportunity for GYP to acquire a leading global coffee business with tremendous growth potential. The coffee drinking culture is growing fast in many Asian countries and we believe that this acquisition will provide GYP with a platform to tap into this growing trend in Asia, especially China.”

“I am delighted that Mr. Nabi Saleh will continue to be closely involved with Gloria Jean’s Coffees. I am convinced this acquisition, together with the ongoing support of Mr. Saleh and our significant shareholder, Mr. Sam Goi, will help to grow shareholders’ value.” added Mr Mah.

Mr. Nabi Saleh, Executive Chairman of Gloria Jean’s Coffees, said, “I am excited to have the opportunity to continue to be closely involved with Gloria Jean’s Coffees and I am highly confident that the Gloria Jean’s Coffees brand can reach even greater heights under GYP’s ownership.”

Global Yellow Pages is being advised by ANZ Corporate Advisory and David Lim and Partners. Gloria Jean’s Coffees’ is being advised by Deloitte Corporate Finance and Sparke Helmore Lawyers.

About Gloria Jean’s Coffees

Gloria Jean’s Coffees is Australia’s leading specialty coffee house and community success story. Since 1996, it has brought award-winning coffee quality, world-class barista expertise and the choice of single origin, blends and estate whole bean coffees and specialty teas to communities everywhere through its coffee houses. In 2009, it launched “With Heart”, Gloria Jean’s Coffees International Foundation, through which \$2 million has been raised and given to the communities where it serves and sources its coffee. With 800 coffee houses in 39 markets worldwide including 400 locations across Australia, Gloria Jean’s Coffees leads the way in combining coffee excellence with community values.

About Mr. Nabi Saleh

Mr, Nabi Saleh is currently the Executive Chairman of Gloria Jean’s Coffees globally. He has over 40 years of experience in the tea, coffee and cocoa industries around the world. Having spent several years on farms, his knowledge and experience is widely recognised as a foremost authority on these commodities.

Mr. Nabi Saleh entered the coffee roasting business in the early 1980s and has grown this business substantially over the years supplying a range of commodities to the retail, trade and to hospitality and institutional businesses, servicing all major retailers in Australia and more recently, across Asia.

Through his network of contacts in the commodity industry Mr. Nabi Saleh was responsible for bringing the opportunity of establishing Gloria Jean’s Coffees to Australia, at a time when Australia was predominantly an instant coffee and tea drinking nation. His pioneering skills introduced specialty coffee to Australia, and today Australia is globally recognised as a pioneer of quality specialty coffee.

About Global Yellow Pages Limited

Global Yellow Pages Limited 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's investments include Singapore Information Services Pte Ltd, eFusion Solutions Pte Ltd (eFusion) and Singapore River Explorer Pte Ltd (River Explorer). Singapore Information Services provides database marketing services; eFusion has proven success through its sales and voice-based solutions; and River Explorer offers water transportation services at the Marina Reservoir. The Group's associate company, Yamada Green Resources Limited, is a major supplier of edible fungi, operating one of the largest mushroom cultivation bases in Fujian Province, PRC.

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

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