

GLOBAL YELLOW PAGES LIMITED
(Company Registration No. 200304719G)
(Incorporated in the Republic of Singapore)

APPROVAL FOR CONSTRUCTION OF 225 HOUSES IN QUEENSTOWN, NEW ZEALAND

The Board of Directors (the "**Board**" or the "**Directors**") of Global Yellow Pages Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements of 5 May 2016 and 16 November 2016 in relation to the completed purchase of a plot of freehold land (the "**Land**") of approximately 38,400 square metres located at Eastern Access Road, Queenstown, New Zealand by the Company's indirect wholly-owned subsidiary, The Remarkable Residences Limited ("**TRR**").

As disclosed in the announcement of the unaudited financial information of the Group for the first quarter ended 30 September 2016, a resource consent (the "**Resource Consent**") application for the Land was submitted to the relevant authorities.

The Board is pleased to announce that TRR has received the Resource Consent from Queenstown Lakes District Council on 23 December 2016 to construct 225 residential dwellings and associated infrastructure and siteworks on the Land. The Resource Consent is granted subject to certain conditions.

The Company will make further announcements in relation to the development of the Land as appropriate. The receipt of the Resource Consent is not expected to have a material impact on the financials of the Company for financial year ended 30 June 2017.

By Order of the Board

Lee Wei Hsiung
Company Secretary
27 December 2016