

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

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**PROPOSED ACQUISITION OF LAND IN QUEENSTOWN, NEW ZEALAND**

**(A) COMPLETION OF THE ACQUISITION**

**(B) USE OF PROCEEDS FROM PLACEMENT OF SHARES**

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The Board of Directors (the "**Board**") of the Company refers to its announcement on 5 May 2016 (the "**Announcement**") in relation to the entry by the Company's indirect wholly-owned subsidiary, The Remarkables Residences Limited (the "**Purchaser**" and formerly known as GYP Properties Limited), into a conditional agreement for sale and purchase of real estate with Queenstown Central Limited (the "**Vendor**"), pursuant to which the Purchaser shall acquire and the Vendor shall sell a plot of freehold land of approximately 38,400 square metres located at Eastern Access Road, Queenstown, New Zealand (the "**Acquisition**").

Further to the Announcement, the Board wishes to announce that the Acquisition has been completed.

The Board also wishes to provide an update on the utilisation of net proceeds of S\$5,212,000 from the placement of 34,076,000 new ordinary shares in the capital of the Company completed on 7 October 2016 ("**Net Proceeds**"). As of 15 November 2016, the Group has completed the utilisation of Net Proceeds as follows and will provide a status report on the use of Net Proceeds in the Company's annual report.

<b>Use of Net Proceeds</b>	<b>Allocation of Net Proceeds (S\$ million)</b>	<b>Net Proceeds utilised as at 15 November 2016 (S\$ million)</b>	<b>Balance of Net Proceeds as at 15 November 2016 (S\$ million)</b>
<b>(a) Acquisitions</b>	5.2	5.2	Nil
Acquisition of land in Queenstown			
<b>(b) Working capital</b>	-	-	-
<b>Total</b>	5.2	5.2	Nil

By Order of the Board  
**GLOBAL YELLOW PAGES LIMITED**

Lee Wei Hsiung  
Company Secretary  
16 November 2016