



YUUZOO CORPORATION LIMITED
(Incorporated in Bermuda)
(Company Registration Number: 36658)

ANNOUNCEMENT IN RESPONSE TO THE BUSINESS TIMES ARTICLE “YUUZOO EX-GROUP FINANCIAL CONTROLLER’S EXIT PRECEDED BY REFUSAL TO AFFIRM REVENUE POLICY” DATED 6TH MAY 2017

With reference to the Business Times article “*YuuZoo ex-group financial controller’s exit preceded by refusal to affirm revenue policy*” published on Saturday May 6th, 2017, the board of YuuZoo Corporation Ltd (“**YuuZoo**”) wishes to state the following:

Further to the first article published by the Business Times on 5th May 2017, YuuZoo met with the journalist who published the article to explain the factual circumstances of the termination of Mr Thai Youn Fatt’s (“**Mr Thai**”) employment. Documents evidencing the following were shown to the journalist, namely (i) the termination letter terminating Mr. Thai’s employment with immediate effect which was accepted and signed by Mr. Thai (the “**Termination Letter**”), and (ii) the confirmation letter signed by Mr. Thai confirming that “*he did not and does not have any issues, problems with or concerns in relation to the Company’s accounts, accounting records or accounting policies*”.

In response to both the article on May 5th as well as the article on May 6th 2017, YuuZoo has sent a letter to the Business Times which YuuZoo understands will be published on Tuesday, 9 May 2017 setting out its response to both articles.

Mr Thai Youn Fatt has made false and potentially misleading statements which in the Company’s view, may lead shareholders and/or members of the public to erroneously infer or form the misconception that he left the Company due to a disagreement over the Company’s revenue recognition policy. The Company wishes to clarify that the actual reasons for Mr. Thai’s termination, which are cited in the Termination Letter, are “*numerous incidents of harassment of staff, threats made and abusive language used, insubordination and generally unacceptable behaviour in the workplace*”.

Since Mr Thai’s termination, Mr. Thai has, in the view of the Company, committed another offence that has resulted in a police report being filed against him. A police investigation has commenced.

YuuZoo is currently seeking legal advice on the statements made by and actions taken by Mr Thai subsequent to his termination, and will not hesitate to take all necessary steps to protect its interests and the interests of its shareholders.

By Order of the Board

Thomas Zilliacus
Executive Chairman
9 May 2017