

Our Ref: REG/LC/SWM/AYYS/IN201707002

2 April 2018

Board of Directors

YuuZoo Corporation Ltd
20 Science Park Road
Science Park 2 Teletech Park
#03-11/14
Singapore 117674

Dear Sirs

**YUUZOO CORPORATION LTD (THE "COMPANY")
NOTICE OF COMPLIANCE (THE "NOTICE")**

1. The Exchange makes reference to its directive to the Company on 17 July 2017, requiring the Company to include in the scope of the independent review the following:
 - (i) Revenue recognition from franchise sales;
 - (ii) Receivables from YZ Group;
 - (iii) Receivables from RM Bidder LLC;
 - (iv) Impairment of intangible assets in relation to Etisalat; and
 - (v) Receivables from related parties (Note 9 of the 2016 audited financial statements).
2. Subsequently, on 19 October 2017, the Company announced that it has engaged Ernst & Young Advisory Pte Ltd ("EY") to perform the independent review on the Company, including the scope of review directed by the Exchange on 17 July 2017. On the same day, the Exchange also required the Company to announce the findings of EY's review via SGXNet.
3. On 26 February 2018, the Company provided the Exchange with a copy of EY's draft report dated 23 February 2018 ("**EY Draft Report**"). The Exchange notes from the EY Draft Report that EY was not given the necessary access to information and data as required. EY's review was also restricted by scope exclusions imposed by the Company, which were inconsistent with the spirit of an independent review.
4. Listing Rule 1405(1)(b) provides that the Exchange may, for the purposes of ensuring that the market is fair, orderly and transparent, require an issuer to make specified disclosures.

5. Pursuant to Listing Rule 1405(1)(b), the Exchange requires the Company to undertake the following:
 - (i) The Company to instruct EY to provide a copy of the executive summary of its initial findings to the Exchange and the Company's audit committee ("**AC**") concurrently as soon as it is finalised ("**Interim Report**"); and
 - (ii) The AC to immediately release the Interim Report via SGXNet upon its receipt from EY.
6. Pursuant to Listing Rule 1405(4), failure to comply with the requirements imposed by the Exchange shall be deemed to be a contravention of the Listing Rules.
7. Further to the above, in the event the Company and/or the AC fail to comply with this Notice, the Exchange reserves the right to release the Interim Report and/or any of the initial findings contained therein via SGXNet, in order to allow shareholders and the investing public to be informed of EY's findings.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "June Sim", with a checkmark-like flourish at the end.

June Sim
Senior Vice President
Head, Listing Compliance
Regulation