



YUUZOO CORPORATION LIMITED
(Company Registration No.: 36658)
(Incorporated in Bermuda)

ANNOUNCEMENT RELATING TO YUUZOO'S ANNOUNCEMENT ON 10TH APRIL 2018 AND THE SGX-ST'S NOTICE OF COMPLIANCE DATED 2ND APRIL 2018

In its Announcement dated 10th April 2018, YuuZoo Corporation Limited (the "**Company**") informed shareholders of certain matters concerning the content of the draft report by Ernst & Young Advisory Pte Ltd ("**EY**") dated 23 February 2018 ("**EY Draft Report**"). The Company highlighted that the EY Draft Report included several statements of the Company considered inaccurate or misleading and had consequently sent a list of 79 questions to EY relating to the report.

Since the Company's said Announcement, the Company has sent several reminders to EY seeking its response to the 79 questions posed to it. To date, the Company has still not received any response to those questions. This is troubling to the Company because it appears that the Exchange had placed reliance on the EY Draft Report in issuing a Notice of Compliance dated 2nd April 2018 to the Company, and in referring the "findings of EY" to the authorities for investigation for "possible breaches of the Securities & Futures Act".

The Company considers that more than sufficient time and opportunity have been given to EY to respond to the Company's list of queries and comments. As such, the Company has today instructed its lawyers to give EY a final deadline of 18th May 2018 to give their response to the list of 79 questions, failing which the Company is contemplating appropriate action, including but not limited to legal recourse. In the premises, the Company is appointing a leading US-based law firm to advise it on possible legal action arising out of the contents of the EY Draft Report.

As the Company wishes to fully cooperate with the Exchange and to provide it with all information it has requested relating to the five issues that the Exchange in October 2017 asked to have reviewed, the Company has asked the Exchange for an urgent meeting to discuss the best way forward to ensure the Exchange obtains full replies to its questions.

The Company will update Shareholders of any developments in respect of the foregoing.

BY ORDER OF THE BOARD

Mohandas
Chief Executive Officer and Executive Director

Date: 14 May 2018