



Y VENTURES GROUP LTD.
(Company Registration No.: 201300274R)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES

RECLASSIFICATIONS BETWEEN THE AUDITED FINANCIAL STATEMENTS AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (“**Board**”) of Y Ventures Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to highlight that there were certain audit reclassification adjustments of certain items in Profit or Loss and Other Comprehensive Income to the Audited Financial Statements of the Group for the Financial Years Ended 31 December 2019 following the finalisation of the audit by the Company’s external auditors for Financial Year Ended 31 December 2019.

The audit reclassification adjustments do not have any impact to the FY2019 consolidated statement of financial position and consolidated statement of cash flows of the Group.

Details and clarifications of the reclassification adjustments are set out as follows:

	Group			
	Audited FY2019 US\$	Unaudited FY2019 US\$	Difference US\$	Note
Revenue	24,697,828	24,697,828	-	
Cost of sales	(15,080,729)	(15,537,136)	456,407	1
Gross profit	9,617,099	9,160,692	456,407	
Other income				
- others	608,322	608,322	-	
- interest income	38	38	-	
Selling and distribution expenses	(7,500,865)	(7,500,865)	-	
Administrative expenses	(4,293,984)	(3,859,886)	(434,098)	1, 2
Finance costs	(87,058)	(87,058)	-	
Impairment losses on financial assets	(22,309)	-	(22,309)	2
Loss before tax	(1,678,757)	(1,678,757)	-	
Tax expense	(10,095)	(10,095)	-	
Loss for the period	(1,688,852)	(1,688,852)	-	

Notes

- 1) Reclassification of US\$456,407 from Administrative expenses to Cost of Sales in audited financial statements
- 2) Reclassification of US\$22,309 from Administrative expenses to Impairment losses on financial assets in audited financial statements

The reclassification adjustments above are made to align with the presentation requirements of SFRS(I) 1-1.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
1 April 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:

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