



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

**CLARIFICATION ANNOUNCEMENT ON THE NEWS ARTICLE PUBLISHED IN THE STRAITS TIMES
ON 31 MARCH 2019**

The board of directors (“**Board**”) of Y Ventures Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the article published in The Straits Times on 31 March 2019 titled “**Y Ventures wants to help firms make better use of data**” (the “**Article**”). The Board also refers to the same article that has been partially reproduced in certain news sites such as TheWorldNews.net.

1. In the Article, Lew Chern Yong (Eric Lew), our Executive Chairman and Director, was quoted as saying that “the management and the Company’s external auditors have confirmed that there are no material misstatements for the prior periods including those disclosed in the IPO prospectus”. The Company wishes to clarify that this statement, which was also announced in the Company’s responses to queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 30 January 2019 and 1 February 2019, was made on the basis that the Company’s external auditors had confirmed that they are not aware of any material misstatements relating to the prior periods that will require them to modify or withdraw their audit opinions for the financial years ended 31 December 2014, 2015, 2016 and 2017. As announced on 12 March 2019, the scope of the independent review by Deloitte & Touche Enterprise Risk Services Pte Ltd (“**Deloitte**”) includes, *inter alia*, quantifying and particularizing any misstatements in the Group’s prior years’ financial statements as disclosed in the IPO offer document and to-date as a result of the internal control lapses. The Company wishes to clarify that the independent review is still ongoing and Deloitte has not released any findings yet and the statement in the Article does not relate to the ongoing independent review.
2. It was also mentioned in the Article that “the independent review by Deloitte is to look into internal control processes to ensure the lapses do not happen again”. The Company wishes to clarify that the independent review by Deloitte includes, *inter alia*, looking into internal control processes of the Group and reviewing the adequacy and effectiveness of such controls for the financial reporting period starting from 1 January 2014 to 31 December 2018. Please refer to the Company’s announcement on 12 March 2019 for further details on the scope of the independent review.

The independent review by Deloitte is still ongoing and the Company will provide further updates to Shareholders when there are material developments in relation to the independent review.

In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company. Persons in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
1 April 2019

*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.

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