



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

UPDATE ON THE USE OF NET PROCEEDS FROM THE PLACEMENT OF 24,660,000 NEW ORDINARY SHARES IN THE CAPITAL OF Y VENTURES GROUP LTD.

1. INTRODUCTION

The Board of Directors (“**Board**”) of Y Ventures Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide an update on the use of proceeds of S\$2.0 million from the placement of 24,660,000 new ordinary shares in the capital of the Company (the “**Placement**”), as announced on 23 September 2019, 4 and 9 October 2019, 27 May and 24 June 2022.

2. USE OF NET PROCEEDS FROM THE PLACEMENT

Further to the Company’s announcement dated 24 June 2022, the remaining S\$750,000 has been utilised for repayment to publishers for the purchase of books.

Use of proceeds from new shares placement	Amount allocated pursuant to the re-allocation as announced on 27 May 2022	Amount utilised as at the date of this announcement	Balance as at the date of this announcement
	S\$	S\$	S\$
General working capital (comprising administrative expenses and purchase of products)	1,972,892	1,972,892	-
TOTAL	1,972,892	1,972,892	-

As at the date of this announcement, all of the net proceeds from the Placement have been fully utilised.

By Order of the Board

Low Yik Jin
Chief Executive Officer and Executive Director
8 September 2022

*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**”).*

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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