



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

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## **DISPOSAL OF SHARES IN FAIRE HOLDINGS PTE. LTD.**

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1. The Board of Directors (“**Board**”) of Y Ventures Group Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 30 September 2019 entered into a sale and purchase agreement (“**SPA**”) with Mr Lor Weng-San Joseph (the “**Purchaser**”) for the disposal by the Company of its entire shareholding interests of 51 ordinary shares in Faire Holdings Pte. Ltd. (“**Faire**”), a subsidiary of the Company, representing 51.00% of the issued and paid up share capital of Faire (the “**Disposal**”) for an aggregate consideration of SGD5,000 (the “**Consideration**”). The remaining 49.00% of the issued and paid-up share capital of Faire is held by Toscano Pte. Ltd. (“**Toscano**”). The Purchaser is the sole shareholder of Toscano.
2. The Company had subscribed for 51 ordinary shares in Faire at the subscription price of SGD51 by payment in cash in full to Faire upon incorporation. Since incorporation of Faire, the Company and LYJ International Pte. Ltd. (“**LYJ**”), a wholly-owned subsidiary of the Company, provided inter-company loans of SGD130,000 (“**YVG Loan**”) and SGD250,000 (“**LYJ Loan**”), respectively, to Faire for working capital purposes. As at the date of this announcement, Faire has repaid SGD100,000 of the YVG Loan and the current outstanding YVG Loan remains at SGD30,000 (“**Remaining YVG Loan**”).

Further, the Company and LYJ have entered into a loan repayment agreement with Faire and the Purchaser on 30 September 2019, to provide for the repayment schedule for both the LYJ Loan and Remaining YVG Loan, which are to be fully repaid in May 2020. Under the loan repayment agreement, SGD130,000 of the LYJ Loan was repaid to the Company upon signing of the said agreement and the current outstanding LYJ Loan remains at SGD120,000 (“**Remaining LYJ Loan**”). The Remaining LYJ Loan is interest-free, and the Remaining YVG Loan of SGD30,000 will bear simple interest of 1% per month from October 2019 to May 2020. In light of commercial reasons, the Company agreed that the Remaining LYJ Loan will not bear interests.

3. The Consideration was arrived at on a willing buyer and willing seller basis between the Company and the Purchaser. The Consideration has been fully satisfied by way of cash payment amounting to SGD5,000 by the Purchaser to the Company on the date of completion of the SPA and the completion of the Disposal has simultaneously taken place on 30 September 2019. Following completion of the Disposal, the Company has ceased to have any interest in Faire and Faire has ceased to be a subsidiary of the Company.
4. The Disposal is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2019. The net tangible liabilities of the Company’s 51.00% shareholding interest in Faire as at 31 December 2018 is approximately SGD102,198.
5. The Purchaser is not related to any of the Directors or controlling shareholders of the Company. None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their respective shareholdings (if any) in the Company.

By Order of the Board

Lew Chern Yong  
Executive Chairman and Director  
30 September 2019

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*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 assumes 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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