



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

USE OF PROCEEDS FROM THE DECEMBER 2020 PLACEMENT EXERCISE

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcements dated 15, 24 and 28 December 2020 in relation to the proposed placement of 12,000,000 new ordinary shares (the "Previous Announcements").

The Board of Directors ("Board") of Y Ventures Group Ltd. (the "Company" and together with its subsidiaries, the "Group") refers to the Previous Announcements and wishes to provide an update on the utilisation of the net proceeds from the placement exercise that was completed on 28 December 2020 (the "December 2020 Placement Exercise").

As at the date of this announcement, the use of net proceeds from the December 2020 Placement Exercise are as follows:

Use of net proceeds from the December 2020 Placement Exercise	Amount allocated (S\$)	Amount utilised (S\$)	Amount Remaining (S\$)
Business expansion through mergers and acquisitions, joint ventures, strategic collaborations and investments	500,000	(250,001)	249,999
General working capital ⁽¹⁾	290,800	(290,800)	-
Total⁽²⁾	790,800	(540,801)	249,999

Notes:

- (1) Utilised mainly for the payment to suppliers for the purchase of books.
- (2) Excludes professional fees and related expenses of approximately S\$49,200 incurred in respect of the December 2020 Placement Exercise.

The Company will continue to make periodic announcements via SGXNet on the utilisation of the remaining proceeds as and when such balance of the proceeds is materially disbursed.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
12 August 2021

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 Mr Leong Weng Tuck - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com