



Y VENTURES GROUP LTD.
(Company Registration No. 201300274R)

UNAUDITED FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE HALF YEAR ENDED 30 JUNE 2018

Y Ventures Group Ltd. (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 11 July 2017. The initial public offering of the Company (the “IPO”) was sponsored by RHT Capital Pte. Ltd. (the “Sponsor” or “RHTC”).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of 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.

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Background

The Company was incorporated in Singapore on 2 January 2013 under the Companies Act (Chapter 50) of Singapore as a private company limited by shares under the name of Y Ventures Group Pte. Ltd. On 6 June 2017, our Company was converted into a public company limited by shares and our name was changed to Y Ventures Group Ltd. The Company and its subsidiaries (the “Group”), were formed pursuant to a restructuring exercise which was conducted to rationalise the Group’s structure (the “**Restructuring Exercise**”) prior to the Company’s IPO and listing on Catalist of the SGX-ST. Please refer to the Company’s offer document dated 30 June 2017 for further details on the Restructuring Exercise.

The Group is a data analytics driven, e-commerce retailer and distributor specialising in online retail data analytics, marketing, distribution and sale of a wide range of merchandises, under third party brands and the Group’s private label, mainly under the product categories of (i) books publishing; (ii) home and décor; and (iii) fast moving consumer goods.

To support the e-commerce retail and distribution business, the Group works closely with third party logistics companies and last-mile fulfilment service providers for its warehousing and order fulfilment requirements and from time to time provides logistics and freight forwarding services to third party customers. Further, the Group also provides waste management services in Singapore.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group		Increase / (Decrease) %
	1H FY2018 US\$	1H FY2017 US\$	
Revenue	9,292,579	7,295,859	27.4
Cost of sales	(5,128,688)	(4,317,991)	18.8
Gross profit	4,163,891	2,977,868	39.8
Other income	94,940	67,085	41.5
Selling and distribution expenses	(2,438,395)	(1,602,752)	52.1
Administrative expenses	(1,659,663)	(1,561,644)	6.3
Finance costs	(17,443)	(9,789)	78.2
Profit/(loss) before tax	143,330	(129,232)	NM
Tax expense	-	-	NM
Profit/(loss) for the period ⁽³⁾	143,330	(129,232)	NM
Other comprehensive loss:			
<i>Items that are or may be reclassified subsequently to profit or loss</i>			
Currency translation differences arising from consolidation	(6,068)	(2,376)	155.4
Total comprehensive profit/(loss) for the period	137,262	(131,608)	NM
Profit/(loss) attributable to:			
Equity holders of the Company	131,186	(162,053)	NM
Non-controlling interests	12,144	32,821	(63.0)
	143,330	(129,232)	NM
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	125,866	(166,227)	NM
Non-controlling interests	11,396	34,619	(67.1)
	137,262	(131,608)	NM

Notes:

(1) NM - Not Meaningful

(2) 1H denotes financial period from 1 January to 30 June

(3) The Group recorded a loss before tax for 1H FY2017 due to the IPO expenses of US\$701,037 incurred. Without taking into account the IPO expenses, the Group would have recorded a profit before tax of US\$571,805 for 1H FY2017.



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1(a)(ii) Notes to Combined Statements of Comprehensive Income

The Group's net profit/(loss) was arrived after (crediting)/charging the following:

	Group		Increase / (Decrease) %
	1H FY2018	1H FY2017	
	US\$	US\$	
Interest income	(144)	(65)	121.5
Amortisation of intangible assets	48,293	-	NM
Bad debts written off	-	609	NM
Rental expense on operating lease	64,010	31,309	104.4
Depreciation of property, plant and equipment	51,507	39,632	30.0
Listing/IPO expenses	26,040	701,037	(96.3)
Interest expenses	17,443	9,789	78.2
Foreign exchange (gain)/loss	(60,521)	1,203	NM

NM – Not Meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	30 Jun 18	31 Dec 17	30 Jun 18	31 Dec 17
	US\$	US\$	US\$	US\$
ASSETS				
Current assets				
Inventories	5,868,261	6,060,250	661,600	-
Trade and other receivables	1,363,049	1,304,960	4,202,141	6,087,829
Cash and bank balances	187,216	882,608	95,464	429,399
	7,418,526	8,247,818	4,959,205	6,517,228
Non-current assets				
Property, plant and equipment	1,395,751	1,342,362	93,202	-
Intangible assets	296,231	213,432	-	-
Investments in subsidiaries	-	-	2,567,068	2,567,068
	1,691,982	1,555,794	2,660,270	2,567,068
Total assets	9,110,508	9,803,612	7,619,475	9,084,296
LIABILITIES				
Current liabilities				
Trade and other payables	389,567	1,947,395	190,675	2,287,543
Tax payable	230,424	400,353	-	-
Borrowing	19,884	36,834	-	-
	639,875	2,384,582	190,675	2,287,543
Non-current liabilities				
Borrowing	942,602	942,602	-	-
Deferred tax liabilities	30,686	30,686	-	-
	973,288	973,288	-	-
Total liabilities	1,613,163	3,357,870	190,675	2,287,543
NET ASSETS	7,497,345	6,445,742	7,428,800	6,796,753
EQUITY				
Share capital	8,856,288	7,941,947	8,856,288	7,941,947
Currency translation reserve	(11,122)	(5,802)	-	-
Merger reserve ⁽¹⁾	(2,455,477)	(2,455,477)	-	-
Retained earnings / (Accumulated losses) ⁽²⁾	822,134	690,948	(1,427,488)	(1,145,194)
Equity attributable to equity holders of the company	7,211,823	6,171,616	7,428,800	6,796,753
Non-controlling interest	285,522	274,126	-	-
Total equity	7,497,345	6,445,742	7,428,800	6,796,753

Notes:

- (1) Merger reserve represents the difference between the consideration paid by the Company and the share capital of the subsidiaries acquired under common control.
- (2) The accumulated losses of the Company resulted from the IPO expenses incurred.

1(b)(ii) Aggregate amount of group’s borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Amount repayable in one year or less, or on demand

As at 30 Jun 2018		As at 31 Dec 2017	
Secured	Unsecured	Secured	Unsecured
US\$	US\$	US\$	US\$
19,884	-	36,834	-

Amount repayable after one year

As at 30 Jun 2018		As at 31 Dec 2017	
Secured	Unsecured	Secured	Unsecured
US\$	US\$	US\$	US\$
942,602	-	942,602	-

Details of any collateral

As at the balance sheet date, the total borrowing of the Group is secured by way of a first legal mortgage over the Group’s freehold property at 46 East Coast Road, Eastgate Commercial Building, Unit #09-06, Singapore 428766, joint and several guarantees from certain directors of the Company and corporate guarantee for S\$2,600,000 executed by the Company.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Group	
	1H FY2018	1H FY2017
	US\$	US\$
Cash flows from operating activities:		
Profit/(loss) before tax	143,330	(129,232)
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	51,507	39,632
Amortisation of intangible assets	48,293	-
Interest expense	17,443	9,789
Unrealised exchange (gain)/loss	(15)	1,203
Interest income	(144)	(65)
Operating cash flows before movements in working capital	260,414	(78,673)
<u>Working capital changes:</u>		
Trade and other receivables	(57,450)	233,573
Inventories	191,989	1,009,551
Trade and other payables	(1,558,193)	(218,527)
Currency translation adjustments	(323)	10,003
Cash (used in)/generated from operations	(1,163,563)	955,927
Income tax paid	(169,929)	-
Interest received	144	65
Net cash (used in)/generated from operating activities	(1,333,348)	955,992
Cash flows from investing activities		
Purchases of property, plant and equipment	(105,481)	(4,781)
Purchases of intangible assets	(131,092)	-
Net cash used in investing activities	(236,573)	(4,781)
Cash flows from financing activities:		
Interest paid	(17,443)	(9,789)
Proceed from issuance of shares	914,341	-
Repayments of borrowing	(16,935)	(17,506)
Dividends paid to shareholders before Restructuring Exercise	-	(600,000)
Net cash generated/(used)from financing activities	879,963	(627,295)
Net increase in cash and cash equivalents	(689,958)	323,916
Cash and cash equivalents at beginning of financial period	882,608	937,535
Effects of exchange rates changes in cash and cash equivalents	(5,434)	5,850
Cash and cash equivalents at end of financial period	187,216	1,267,301

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

The Group	Share capital	Currency translation reserve	Merger reserve	Retained earnings	Equity attributable to equity holders of the company	Non - controlling interests	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 1 January 2018	7,941,947	(5,802)	(2,455,477)	690,948	6,171,616	274,126	6,445,742
Profit for the period	-	-	-	131,186	131,186	12,144	143,330
Other comprehensive loss							
Currency translation differences on consolidation	-	(5,320)	-	-	(5,320)	(748)	(6,068)
Total comprehensive income for the period	-	(5,320)	-	131,186	125,866	11,396	137,262
Issuance of shares	914,341	-	-	-	914,341	-	914,341
At 30 June 2018	8,856,288	(11,122)	(2,455,477)	822,134	7,211,823	285,522	7,497,345

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT'D)

The Group	Share capital	Currency translation reserve	Merger reserve	Retained profits	Equity attributable to equity holders of the company	Non - controlling interest	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 1 January 2017	307,942	(24,166)	-	2,078,381	2,362,157	246,955	2,609,112
Loss for the period	-	-	-	(162,053)	(162,053)	32,821	(129,232)
Other comprehensive loss							
Currency translation differences on consolidation	-	(4,174)	-	-	(4,174)	1,798	(2,376)
Total comprehensive loss for the period	-	(4,174)	-	(162,053)	(166,227)	34,619	(131,608)
Dividend paid	-	-	-	(600,000)	(600,000)	-	(600,000)
Issuance of shares pursuant to the Restructuring Exercise	2,234,228	-	(2,234,228)	-	-	-	-
At 30 June 2017	2,542,170	(28,340)	(2,234,228)	1,316,328	1,595,930	281,574	1,877,504

STATEMENT OF CHANGES IN EQUITY

The Company	Share capital	Currency translation reserve	Accumulated losses	Total
	US\$	US\$	US\$	US\$
At 1 January 2018	7,941,947	-	(1,145,194)	6,796,753
Issuance of shares	914,341	-	-	914,341
Net loss and comprehensive income for the period	-	-	(282,294)	(282,294)
At 30 June 2018	8,856,288	-	(1,427,488)	7,428,800
At 1 January 2017	51,723	-	(108,580)	(56,857)
Issuance of shares pursuant to the Restructuring Exercise	2,490,447	-	-	2,490,447
Net loss and comprehensive income for the period	-	(12,488)	(680,597)	(693,085)
At 30 June 2017	2,542,170	(12,488)	(789,177)	1,740,505

1(d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares of the Company	Number of shares	Resultant issued and paid-up share capital S\$
As at 1 January 2018	200,000,000	11,198,100 ⁽¹⁾
Issuance of new shares on 5 February 2018	5,000,000	12,398,100
Balance as at 30 June 2018	205,000,000	12,398,100

Note:

(1) Based on the gross proceeds raised pursuant to the IPO, before taking into account the capitalisation of approximately S\$0.5 million, being a portion of the expenses incurred in relation to the IPO.

The Company did not have any outstanding options, convertibles or treasury shares as at 30 June 2018 and 30 June 2017.

The Company did not have any subsidiary holdings as at 30 June 2018 and 30 June 2017.



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1(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The Company's total number of issued and paid up share capital as at 30 June 2018 was 205,000,000 ordinary shares (31 December 2017: 200,000,000 ordinary shares).

There were no treasury shares as at the end of the current financial period and as at the end of the immediately preceding financial year.

1(d) (iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

1(d) (v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditor of the Company.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable. The figures have not been audited or reviewed by the Company's auditor.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in Section 5 below, the Group has applied the same accounting policies and methods of computation in the Group's financial statements for the current financial period compared to the audited financial statements for the financial year ended 31 December 2017.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group’s financial statements for the financial year ending 31 December 2018 is prepared in accordance with the Singapore Financial Standards (International) (“SFRS(I)”).

The Group has performed a detailed analysis of the transition options and other requirements of SFRS(I) and has determined that there are no change to the Group’s current accounting policies under the financial reporting standards in Singapore or material adjustment on the initial transition of the new framework.

Other than the adoption of the new SFRS(I)s, amendments and interpretations of SFRS(I)s which took effect the current financial year, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited financial statements.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per ordinary share (“EPS”)	The Group	
	1H FY2018	1H FY2017
Profit/(loss) attributable to equity holders of the Company (US\$)	131,186	(162,053)
Weighted average number of ordinary shares ⁽¹⁾	204,005,525	200,000,000
Basic and diluted EPS (cents) ⁽²⁾	0.1	(0.1)

Notes:

(1) For comparison purposes, the calculation for the basic and diluted EPS for 1H FY2017 is based on the post-IPO share capital of 200,000,000 which have been adjusted for the issuance and allotment of new shares pursuant to the IPO.

(2) The basic and diluted EPS were the same as the Company and the Group did not have any potentially dilutive instruments for the respective financial periods.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the:

- (a) current financial period reported on; and
- (b) immediately preceding financial year.

Net asset value ("NAV") per ordinary share	Group		Company	
	30 Jun 18	31 Dec 17	30 Jun 18	31 Dec 17
NAV attributable to equity holders of the Company (US\$)	7,211,823	6,171,616	7,428,800	6,796,753
Number of ordinary shares	205,000,000	200,000,000	205,000,000	200,000,000
NAV per ordinary share based on issued share capital (cents)	3.52	3.09	3.62	3.40

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF FINANCIAL PERFORMANCE (CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME)

Revenue

Our revenue increased by approximately US\$2.0 million or 27.4% from US\$7.3 million in 1H FY2017 to US\$9.3 million in 1H FY2018. The increase was mainly due to an increase from the sales of goods on online marketplaces.

The breakdown of revenue is as follows:

Revenue	Group	
	1H FY2018	1H FY2017
	US\$	US\$
Sales of goods	9,023,295	7,055,365
Service income	269,284	240,494
	9,292,579	7,295,859

Cost of sales

The costs of sales increased by US\$0.8 million or 18.8% from US\$4.3 million in 1H FY2017 to US\$5.1 million in 1H FY2018 mainly due to increase in costs of products, logistics, freight and handling charges. The increase in costs of sales was in tandem with the increased in revenue from the sales of goods.

Gross profits

Our gross profits increased by US\$1.2 million or 39.8% from US\$3.0 million in 1H FY2017 to US\$4.2 million in 1H FY2018. The gross profit margin for 1H FY2018 and 1H FY2017 were approximately 44.8% and 40.8% respectively.

Other income

The other income increased by 41.5% in 1H FY2018 mainly due to revenue generated from providing marketing solutions and services.

Selling and distribution expenses

The selling and distribution expenses increased by US\$0.8 million or 52.1% from US\$1.6 million in 1H FY2017 to US\$2.4 million in 1H FY2018. This was mainly due to the increase in selling expenses incurred from the sales of goods sold through online marketplaces.

Administrative expenses

Administrative expenses increased by US\$0.1 million or 6.3% from US\$1.6 million in 1H FY2017 to US\$1.7 million in 1H FY2018 due to the increase in manpower costs and professional fees incurred.

Finance costs

Finance costs increase by 78.2% in 1H FY2018 mainly due to utilisation of the credit facility.

Profit after tax

The profit after tax in 1H FY2018 of approximately US\$0.1 million was mainly due to higher revenue offset by the higher advertising & promotion, manpower costs and professional fees.

REVIEW OF FINANCIAL POSITION (STATEMENTS OF FINANCIAL POSITION)**Current assets**

The current assets decreased by 10.0% or US\$0.8 million from US\$8.2 million as at 31 December 2017 to US\$7.4 million as at 30 June 2018 mainly due to the decrease in cash and bank balances and inventories offset by the increase in trade and other receivables.

Non-current assets

Non-current assets increased by approximately 8.8% or US\$0.1 million from US\$1.6 million as at 31 December 2017 to US\$1.7 million as at 30 June 2018 mainly due to the additions of intangible assets and equipment and offset by depreciation charge.



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Current liabilities

The current liabilities decreased by approximately 73.2% or US\$1.7 million from US\$2.4 million as at 31 December 2017 to US\$0.6 million as at 30 June 2018 mainly due to the decrease in tax payable and trade and other payables.

Working capital

The group had working capital of US\$6.8 million as at 30 June 2018 as compared to US\$5.9 million as at 31 December 2017. The increase is mainly attributable to the decrease in trade and other payables, tax payable, borrowing and offset by the decrease in inventories and cash and bank balances.

Shareholders' equity

The group's shareholders equity increased by approximately 16.9% or US\$1.0 million from US\$6.2 million as at 31 December 2017 to US\$7.2 million as at 30 June 2018 mainly due to proceeds from the issuance of shares pursuant to the placement of 5,000,000 new ordinary shares to R3 Asian Gems.

REVIEW OF CASH POSITION (CONSOLIDATED STATEMENTS OF CASH FLOWS)

Net cash flow used in operating activities for 1H FY2018 was US\$1.3 million, comprising mainly operating cash flow before working capital of approximately US\$0.3 million and working capital outflow of US\$1.4 million. The working capital outflow was largely due to payment made to the trade and other payables of US\$1.6 million and offset by the cash inflow from sales of inventories of US\$0.2 million. The net cash used in investing activities of US\$0.2 million was due to the purchase of property, plant and equipment and intangible assets. The net cash generated from financing activities of US\$0.9 million was from the issuance of shares offset by the repayment of mortgage loan and payment of interest on borrowings.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. The Group has not issued any forecast or prospect statement to the shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group expects the e-commerce market to remain challenging over the near future but promising in the long-run. The Group is devoting its resources to seek new opportunities and expanding its product mix, while remaining vigilant on cost and cash management.

The Group may also seek related opportunities to grow its business through joint ventures and strategic alliances with new brand partners to strengthen its revenue streams.

In connection with the announcements released earlier in 2018, the Group is channelling its efforts towards setting up an e-commerce buying platform (“**AORA Platform**”) focusing on cross-border purchases on behalf of consumers and consolidated deliveries. Within the AORA Platform, the Group is developing and launching its own utility tokens (“**AORA Coins**”) for use on the AORA Platform through an initial coin offering (“**Proposed ICO**”) by its subsidiary, Luminore 8 Pte. Ltd. (“**Luminore 8**”). In this regard, the Company is the first Singapore listed company that is launching its own utility token through an initial coin offering and as a listed company, the Company is subject to the listing rules of the SGX-ST. At the date of this announcement, there is no certainty or assurance that the Proposed ICO will be completed or that no changes will be made to the terms thereof, as the same may be subject to on-going regulatory clearance and compliance, if applicable. Luminore 8 has issued a White Paper setting out details on the Proposed ICO, AORA Platform, AORA Coins and plans to launch the AORA Platform in the first half of 2019. Further information may be found at: <https://www.aora.com>

Barring any unforeseen circumstances, the Group expects to remain profitable in FY2018.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) dividend has been declared (recommended); and

None.

(b) (i) Amount per share in cents

Not applicable

(ii) Previous corresponding period in cents

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable

Not applicable.

- (e) **The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

- 12. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended for the half year ended 30 June 2018.

- 13. If the Group has obtained a general mandate from shareholders for interested persons transactions (“IPT”) the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained a general mandate from shareholders for IPT. Save for the IPT disclosed in the Offer Document of the Company, there are no additional IPTs of S\$100,000 and above for 1H FY2018.

- 14. Use of Placement Proceeds**

The Company received proceeds of S\$1.2 million from R3 Asian Gems as announced on 11 January 2018, 31 January 2018 and 5 February 2018 and the utilisation of the proceeds as at the date of this announcement is as follows:

Use of proceeds from R3 Asian Gems	Amount allocated S\$'000	Amount Utilised S\$'000	Amount unused S\$'000
General working capital (comprising administrative expenses and purchase of products)	1,200	1,200	-
	1,200	1,200	-

- 15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)**

The Company confirms that it has procured undertakings from all its directors and executive officers in the required format.



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16. Negative confirmation by Directors pursuant to Rule 705(5) of the Catalist Rule

We, Low Yik Sen and Low Yik Jin, being two Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company (the “**Board**”) that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the half year ended 30 June 2018 to be false or misleading in any material aspect.

On behalf of the Board
Y Ventures Group Ltd.

Low Yik Sen
Executive Chairman and Managing Director

Low Yik Jin
Chief Executive Officer and Executive Director

14 August 2018