



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

PROPOSED COLLABORATION WITH YELLOW PAGES PTE. LTD. AND PROPOSED CHANGE OF NAME OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors (“**Board**” or “**Directors**”) of Y Ventures Group Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing to diversify its business through the entry into the business of providing training courses (the “**Proposed New Business**”) mainly to adults for job skills upgrading through online platform as a start. Being a new entrant to the Proposed New Business, the Group intends to enter into a collaboration with Yellow Pages Pte. Ltd. (“**Yellow Pages**”) to conduct training courses on digital marketing and e-commerce to potential clients (“**Proposed Collaboration**”). Yellow Pages is in the business of providing digital marketing services. The Proposed Collaboration presents an opportunity for the Company to develop its existing core business of the e-commerce retail and distribution of books by providing an avenue to share its expertise in digital marketing and e-commerce through the provision of training courses.

The Company is of the view that the Proposed Collaboration will not result in a material change in the risk profile of the Company, taking into account, the following considerations: (a) the scale of the Company’s existing operations will not increase significantly as a result of the Proposed Collaboration; (b) there will not be a change in control of the Company as a result of the Proposed Collaboration; (c) the Proposed Collaboration would not result in an expansion of the Company’s business in new geographical markets; and (d) the Company expects the revenue contribution from the Proposed Collaboration at the initial stages to represent no more than 5.0% and the Proposed Collaboration would not have a significant adverse impact on the its earnings, working capital and gearing.

In this regard, Evermint Pte. Ltd., being a wholly-owned subsidiary of the Company and the entity entering into the Proposed Collaboration with Yellow Pages, has changed its name to Y Ventures Lab Pte. Ltd. with effect from 23 July 2020. In addition, the Proposed Collaboration will be financed through internal resources.

The Board has considered it prudent to treat the Proposed Collaboration as an “interested person transaction” within the meaning of Chapter 9 of the SGX-ST Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), as Mr Ng Tiong Gee, who is an independent director of the Company currently holds 27.5% of the equity interest in Yellow Pages. The value at risk of the Proposed Collaboration, being the value of the payment received from Yellow Pages at the initial stages of the collaboration, is not envisaged to be equal to or exceed 3.0% of the Group’s latest audited net tangible assets as at 31 December 2019, being the end of the latest financial year. In the event that the value at risk is equal to or exceeds 3.0% of the Group’s latest audited net tangible assets, the Group will update its shareholders and comply according to the requirements of Chapter 9 of the Catalyst Rules.

Further, having considered the above, the Nominating Committee and the Board of the Company continues to consider Mr Ng Tiong Gee as independent pursuant to Rule 406(3)(d) of the Catalyst Rules and the Code of Corporate Governance 2018 given that the value of the payment received by the Group from Yellow Pages in respect of the Proposed Collaboration is not expected to exceed S\$200,000 over the current financial year and is not deemed to be significant to the revenue and operations of the Group.

The Board will continue to monitor the independence of Mr Ng Tiong Gee and the Proposed Collaboration closely and, if required, will seek the necessary shareholders’ approval for the Proposed New Business for, *inter alia*, any change in risk profile and business diversification (if required) and to comply with the requirements of Chapter 9 of the Catalyst Rules.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Collaboration, other than through their shareholding in the Company.

The Company will keep shareholders informed of any further development by way of further announcement(s) as and when necessary in accordance with the Catalist Rules. Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
23 July 2020

*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:

*Name: Mr Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Telephone: (65) 6381 6966*