



Y-VENTURES  
FIND YOUR EDGE

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201300274R)

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## PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 246,854,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

### - RESULTS OF RIGHTS ISSUE

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*Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bear the same meanings as in the Announcements (as defined below).*

#### 1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Y Ventures Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 28 May 2024, 6 August 2024, 30 August 2024, 2 September 2024, 10 September 2024 and 13 September 2024 (the “**Announcements**”) as well as the offer information statement dated 10 September 2024 (the “**Offer Information Statement**”) relating to the Rights Issue undertaken by the Company.

#### 2. RESULTS OF THE RIGHTS ISSUE

##### 2.1 Level of Subscription

The Board wishes to announce that, as at the Closing Date on 27 September 2024, the Company received valid acceptances and excess applications for a total of 624,381,945 Rights Shares, representing approximately 252.93% of the 246,854,000 Rights Shares available under the Rights Issue. The Board extends its appreciation to all Shareholders for the support shown for the Rights Issue.

Details of the valid acceptances and excess applications (including the valid acceptances and excess applications by the Undertaking Shareholders) for the Rights Shares are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available for subscription under the Rights Issue
Valid acceptances	197,560,513	80.03%
Valid excess applications	426,821,432	172.90%
<b>Total</b>	<b>624,381,945</b>	<b>252.93%</b>

Applicants with valid acceptances of their provisional allotments of Rights Shares will be allocated in full for such acceptances.

##### 2.1 Allotment for the Excess Rights Shares

The provisional allotment of 49,293,487 Rights Shares which were not validly accepted or subscribed for by Entitled Shareholders, their renounees and/or Purchasers under the Rights Issue, will be allotted to satisfy valid excess applications for the Rights Shares.

In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Company will also not make any allotment and issue of any excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

### **2.3 Allotment and issue of Rights Shares**

In the case of Entitled Depositors, Entitled Scripholders and their renounees with valid acceptances for Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form(s), share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances for the Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

### **2.4 Nil-Paid Rights in respect of Foreign Shareholders**

A total of 610,300 Nil-Paid Rights for the Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the Catalist during the Nil-Paid Rights trading period as provided in the Offer Information Statement.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them **AT THEIR OWN RISK** in such manner as they may have agreed with CDP for the payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CDP and/or their respective officers in connection therewith.

### **2.5 Net proceeds from the Rights Issue**

The Company has raised Net Proceeds of approximately S\$0.89 million (after deducting estimated costs and expenses of approximately S\$0.1 million) from the Rights Issue. The Company intends to utilise the Net Proceeds entirely to fund the working capital requirements of the Group, as disclosed in the Offer Information Statement.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed, and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and in the Company's annual report(s), until such time the Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds for the abovementioned purpose, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets instruments and/or marketable securities and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

### **3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

When any acceptance for Rights Shares and/or (if applicable) application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or (if applicable) application, or the surplus application monies, as the case may be, will be returned or refunded to such applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within 3 business days after the commencement of trading of the Rights Shares:

- (i) where the acceptance and/or (if applicable) application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to the CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Operation of Securities Account with The Depository Terms and Conditions*" (Cash Ledger and Cash Distributions as defined therein) (such retention by CDP being a good discharge of the Company's obligations);
- (ii) where the acceptance and/or (if applicable) application had been made through Electronic Applications through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting their bank accounts with the relevant banks, at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any; or
- (iii) where the acceptance and/or (if applicable) application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post at their own risk.

### **4. ALLOTMENT, ISSUE AND LISTING OF THE RIGHTS SHARES**

The Rights Shares are expected to be allotted and issued on or around 3 October 2024, and are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on or around 7 October 2024.

The Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date of which falls on or after the date of issue of the Rights Shares.

The listing and quotation notice granted by the SGX-ST on 6 August 2024 for the listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Company will release an announcement to inform Shareholders on the completion of the allotment, issue and listing of the Shares on the Catalist of the SGX-ST in due course.

By Order of the Board

Low Yik Sen  
Executive Chairman

2 October 2024

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*The announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has been not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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