



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

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR CESSATION OF QUARTERLY REPORTING

The Board of Directors (the "**Board**" or "**Directors**") of Y Ventures Group Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update its shareholders on the requirement for the Company to perform quarterly reporting under Rule 705(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**").

1. Background

On 6 February 2020, the Company announced its receipt of a Notice of Compliance from the Singapore Exchange Regulation ("**SGX RegCo**"), which required, among others, the Company to announce its unaudited financial results on a quarterly basis with effect from 7 February 2020 (the "**Quarterly Reporting**").

The requirement to perform Quarterly Reporting on an on-going basis arises from the modified opinion issued by the Company's Independent Auditor, Baker Tilly TFW LLP ("**Baker Tilly**"), in their Independent Auditor's Report on the audited financial statements of the Group for the financial year ended 31 December 2018.

2. Application to the SGX-ST for Cessation of Quarterly Reporting

On 3 November 2023, the Company made an application, through the Company's Sponsor, to the SGX-ST for cessation of on-going quarterly reporting under Rule 705(2) of the Catalist Rules (the "**Waiver**").

The reasons for seeking the Waiver are as follows:

- (a) Baker Tilly has given a clean opinion in the Company's audited financial statements for the financial years ended 31 December 2020, 2021, and 2022, as announced on SGXNet;
- (b) The matters leading to the Company undertaking Quarterly Reporting have been concluded and resolved;
- (c) The Company does not fall into the following categories which would require Quarterly Reporting of its financial statements under Rule 705(2) of the Catalist Rules:
 - (i) its auditors have issued an adverse opinion, a qualified opinion or disclaimer of opinion on the issuer's latest financial statements; or
 - (ii) its auditors have stated that a material uncertainty relating to going concern exists in the issuer's latest financial statements; and
- (d) The cessation of Quarterly Reporting will enable the Group to redistribute its resources on business operations and other necessary areas.

3. **Outcome of the Waiver**

The SGX RegCo has notified the Company's Sponsor that the Company is no longer required to perform Quarterly Reporting, subject to the following conditions:

- (a) the submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (b) the Company announcing the outcome and the reasons for the application for the cessation of quarterly reporting

The Board and the Company confirm that the aforementioned conditions have been met.

4. **Cessation of Quarterly Reporting**

In view of the foregoing, the Company will cease the Quarterly Reporting with immediate effect and will resume announcing its unaudited financial statements on a half-yearly basis.

The next set of financial statements to be announced will, therefore, be for the full financial year ending 31 December 2023, and it will be made no later than 60 days after the end of the financial year.

The Company will continue to comply with its continuing disclosure obligations to keep shareholders updated as and when there are material developments.

By Order of the Board

Low Yik Jin
Chief Executive Officer and Executive Director
14 November 2023

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**").

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 Mr Leong Weng Tuck - Registered Professional, 36 Robinson Road, #10-06 City House Singapore 068877, sponsor@rhtgoc.com