



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

ENTRY INTO CALL OPTION AGREEMENT AND POTENTIAL CHANGE IN CONTROLLING SHAREHOLDERS

The Board of Directors (the “**Board**”) of Y Ventures Group Ltd. (the “**Company**”) wishes to announce that on 10 July 2020, Low Yik Sen (Managing Director of the Company) (“**Adam Low**”) had entered into a call option agreement (“**Call Option Agreement**”) with Amber Blaze Limited (“**Amber**”), a company incorporated in the British Virgin Islands which is wholly-owned by Lew Chern Yong (Executive Chairman and Director of the Company) (“**Eric Lew**”), pursuant to which Adam Low has agreed to grant a call option in favour of Amber, to purchase an aggregate of up to 48,000,000 ordinary shares (collectively, “**Option Shares**” and each an “**Option Share**”) in the issued share capital of the Company owned by Adam Low (“**Call Option**”) at an aggregate option price of S\$2,400,000, being S\$0.05 per Option Share.

Pursuant to the Call Option Agreement, the Call Option may be exercised at one (1) time or multiple times by Amber during the option period, being any time during: (i) a period commencing from twelve (12) calendar months after the date of the Call Option Agreement and expiring on the 2nd anniversary of the Call Option Agreement in respect of up to 24,000,000 Option Shares; and (ii) a period commencing from eighteen (18) calendar months after the date of the Call Option Agreement and expiring on the 2nd anniversary of the Call Option Agreement in respect of the remaining Option Shares (“**Option Period**”). Upon the expiration of the Option Period, the Call Option shall lapse and cease to have any further effect thereafter.

As at the date of this announcement, Eric Lew is a substantial shareholder of the Company and is deemed interested in the ordinary shares (“**Shares**”) held by Amber, representing 8.93% of the issued share capital of the Company. For illustrative purposes only, pursuant to the Call Option Agreement, assuming the purchase of all the Option Shares via the Call Option by Amber during the Option Period, Eric Lew (by virtue of his deemed interest in Amber) will become a controlling shareholder of the Company, representing 29.83% of the Shares of the Company while Adam Low will cease to be a controlling shareholder of the Company, representing 2.34% of the Shares of the Company. Accordingly, there could be a potential change in controlling shareholders arising from the exercising of the Call Option pursuant to the Call Option Agreement.

For avoidance of doubt, Shareholders should note that Eric Lew (by virtue of his deemed interest in Amber) does not become a controlling shareholder upon Amber entering into the Call Option Agreement. Depending on the number of Option Shares purchased by Amber via the Call Option, Eric Lew (by virtue of his deemed interest in Amber) will become a controlling shareholder only when his shareholding interest increases to more than 15.0% of the Shares of the Company.

Further, the completion of the exercise of the Call Option is subject to and conditional upon, *inter alia*, the transfer of the Option Shares not triggering an obligation on Amber or any of its concerted parties to make an unconditional general offer for all the Shares, pursuant to the Singapore Code on Take-overs and Mergers.

The notification forms in respect of the change in interest in the Shares of the Company of Eric Lew and Amber will be released in separate announcements.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Call Option Agreement.

By Order of the Board

Lew Chern Yong
Executive Chairman and Director
10 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