

**For Immediate Release**

## **Y Ventures subsidiary launches US\$50 million ICO for AORA, the world's first blockchain-enabled global buying platform**

- This ICO (Initial Coin Offering) will be a **historic first** for a listed company in Singapore
- AORA Coin, a utility token built on the Ethereum network, to be the definitive token for e-commerce
- AORA global buying platform allows consumers to purchase almost any real-world product online with cryptocurrency
- Developed in partnership with SingPost, AORA will reinvent e-commerce for consumers through community-centric product discovery, cost-efficient payments, genuine product reviews and seamless end-to-end logistics services

**Singapore, 31 July 2018** – Catalyst-listed Y Ventures Group Ltd. (“**Y Ventures**”) is pleased to announce that Luminore 8 Pte. Ltd., a joint venture between Y Ventures and Arke Blockchain Engineering Pte. Ltd., (“**Luminore**”, the “**Company**” or the “**Group**”) has launched an Initial Coin Offering (“**ICO**”) of its AORA Coins (the “**Tokens**”). Under the ICO, the Company seeks to raise funds for the development and roll-out of AORA, the world's first blockchain-enabled global buying platform that allows consumers to purchase real-world products from any online store and marketplace using cryptocurrencies.

The AORA platform, anticipated to be launched by Luminore in the first half of 2019 will allow merchants to utilise a suite of solutions powered by smart contract capabilities. Its social marketplace, built upon the cross-border buying concierge service, will enable consumers to discover the best products curated by fellow digital shoppers. AORA will reinvent the e-commerce buying experience for consumers through community-centric product discovery, cost-efficient payments, genuine product reviews and seamless end-to-end logistics.

In March 2018, Y Ventures entered into a non-binding memorandum of understanding with Singapore Post Limited (“**SingPost**”) to, amongst others, enhance logistics-related technology and boost efficiency across its vertical logistics chain with the aim to develop AORA into a leading e-commerce platform in the region. AORA will solve e-commerce inefficiencies most merchants face through its blockchain payment gateway AORA Pay, which could save up to 8% on fees; a decentralised product and merchant credibility review and reward system; and worldwide logistics services with door-to-door delivery.

The AORA Coin is a utility token, built on the Ethereum network. Backed and managed by a subsidiary of an SGX-listed company, the AORA platform does not depend on merchants to onboard, hence it does not run the risk of token redundancy. The Group strives for AORA Coin to be the definitive token for e-commerce by consumers and merchants worldwide.



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**Mr Alex Low**, Chief Executive Officer and Executive Director of Y Ventures, remarked: “AORA signals our optimism in the growth potential of the e-commerce industry and will be a new growth pillar for the Group. We are working with a strong team to integrate blockchain capabilities with a real use case on the platform. The platform will also leverage on Y Ventures’ industry leading data analytics capabilities, technical expertise and deep understanding of the changing online retail landscape to solve inherent inefficiencies and greatly enhance consumers’ cross-border purchase experience.”

**Mr Cedric Choy**, Chief Executive Officer of Luminore and Co-Founder of AORA, commented: “This is an exciting development for both the e-commerce industry and the cryptocurrency market. We are currently the first to develop from the ground up an e-commerce global buying platform augmented with blockchain technology that accepts both crypto and fiat currency, positioning the Group well for a digital future where consumers will be able to access the global retail market and participate in cross-border e-commerce activities through a variety of e-payment options.

The ICO will also ensure the long-term viability and sustainability of the platform and give users, including the unbanked in emerging parts of Asia who are increasingly early adopters of cryptocurrency, access to a commercially viable token. While we recognise that we have not reached mass adoption of cryptocurrency, with Bitcoin only being accepted in three of top 500 global merchants to date, AORA will be the leading e-commerce marketplace providing an invaluable service to cryptocurrency holders worldwide once it launches.”

The ICO will commence on 31 July 2018 and end on 30 November 2018. Luminore will accept payments for the Tokens (priced at USD 0.20) in USD, SGD, ETH and Bitcoin. All participants in the ICO will have to go through Know-Your-Customer and anti-money laundering processes. At the same time, early adopters of the AORA Coin will have access to additional benefits and features on the AORA platform. AORA Coin will be a new cryptocurrency token that will be issued according to the Ethereum ERC-20 standard. The total supply of saleable Tokens is 250,000,000 while the total number of Tokens minted will be 625,000,000. The total amount that Luminore targets to raise from the Proposed ICO is US\$50,000,000, subject to a minimum of US\$20,000,000. Luminore intends to use the proceeds from the Proposed ICO for product research and development, risk management, operational costs, marketing and legal, regulatory compliance and accounting costs.

Luminore has engaged EBS Capital Partners Pte. Ltd, one of the leading ICO Advisory firms in the region, as the Lead Manager and Coordinator for this ICO.

For more information on the ICO, please visit: <https://www.aora.com>



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The Company will be engaging professional advisory services to advise on the accounting treatment of the AORA Coins and the financial impact of the Proposed ICO on the Group's financial statements throughout the life of the AORA Coins and AORA Platform. The Company is also required to ensure the necessary advice and confirmations are obtained before the completion of the Proposed ICO from its external auditors and the firm(s) providing professional advisory services. At the date of this press release, 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. In the event that the Proposed ICO does not proceed for whatsoever reason, the Company's subsidiary, Luminore 8, will refund any monies collected from the sale and distribution of the AORA Coins (without interest or other benefit arising therefrom) to the respective token applicants. Shareholders and potential token applicants and holders are advised to read the Company's announcement dated 31 July 2018 released on the SGXNet and any further announcements by the Company on the Proposed ICO carefully.

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#### **About Y Ventures Group Ltd.**

Y Ventures Group Ltd. is a Singapore-founded data analytics driven e-commerce company with a global presence. The Group's business model leverages on the proprietary information derived from its data analytics capabilities for the procurement, distribution, digital marketing and sale of products worldwide across different online marketplaces in North America, Europe and Asia Pacific. Capitalising on its data analytics capabilities, Y Ventures' enhances sales results and cost efficiency by employing its data analytics capabilities of analyzing demand trends, pricing intelligence, consumer sentiment and market competition to inform its business decisions. The company also analyses qualitative data and conducts market research through consumer engagement / virtual focus groups to tease out key insights on consumers' preferences on features and specifications which is valuable for improvement of merchandise. In 2017, Y Ventures made its debut on the Catalist Board of the Singapore Stock Exchange (Stock Code - SGX:1F1), becoming the first homegrown e-commerce and technology firm to do so.

#### **About Luminore 8 Pte. Ltd.**

A subsidiary of Y Ventures Group, Luminore 8 Pte. Ltd. was founded to research and develop e-commerce platforms for the future economy. With its experienced team of developers, engineers and data scientists, Luminore hopes to build truly innovative digital platforms that deliver real value to businesses and consumers around the world. In March 2018, Luminore signed an MOU with Singapore Post Limited to cooperate in developing the e-commerce platform AORA, as well as to explore possible enhancements to the e-commerce parcel logistics chain utilising new technological processes for warehousing and last mile delivery.

#### **Investor and Media Contact**

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*This press release contains important information. If you are in doubt as to any aspect of the Proposed ICO, this press release or the action you should take, you should consult your legal, financial, tax or other professional adviser(s).*

*For more information on this ICO, please refer to the contents of the SGX Announcement made on 31<sup>st</sup> July 2018.*

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