



PRESS RELEASE FOR IMMEDIATE RELEASE

YNG Corporation secures a SG\$30 million capital commitment from Asia Financial Group

Singapore, March 19, 2019: YNG Corporation ("**YNG**" or "the **Company**") the SGX main board-listed investments holding company, today announced that it has secured access to a SG\$30 million funding facility from Swiss-based Asia Financial Group. YNG will to SGX submit for approval a circular to be sent to shareholders of the Company for approval of the funding facility at an EGM.

Under an agreement (the "**Agreement**") signed with Asia Financial Group ("**AFG**"), AFG has agreed to provide the Company with up to SG\$30 million over a 36-month period.

The SG\$30 million will be in the form of a Capital Commitment which allows YNG to drawdown funds during the three-year term of the Agreement by issuing ordinary shares to AFG at a price per share which represents a 7.5% discount on the closing price of YNG shares on the date such drawdown is requested by YNG.

YNG will control the timing and maximum amount of any drawdown under this facility and has no obligation to draw on the funds on offer. YNG has agreed with AFG on restrictions as comes to AFG's possibility to sell shares it has acquired, thus securing an orderly, fair and transparent market.

As part of the Agreement, YNG will issue 65 million warrants to AFG each carrying the right to subscribe for one new ordinary share in the Company. The warrants will be issued within 60 days of the Company obtaining shareholder approval for the Agreement. The warrants will be exercisable for a period of five years from the issue date at an exercise price of 10% above the average market price for the last three days prior to the execution of the Agreement. Should AFG decide to exercise the options, this will bring in an additional 2,72 million SGD in new funds for YNG.

The Agreement is supported by a share lending arrangement whereby shares controlled by the Mobile FutureWorks Inc are lent to AFG at no cost to YNG during the period between YNG making the drawdown request and the issue of new shares under the Agreement.

The Agreement is subject to SGX-ST approval for the listing and quotation of the shares to be issued to AFG, as well as to shareholder approval. The Company is filing an application for SGX approval in-principle for the listing and quotation of the shares and will seek shareholder approval at an EGM to be called.



A spokesperson for YNG says: "This agreement gives YNG Corporation a strong financial platform to stand on as it seeks to grow and develop the Company. The Company is making good progress in turning the cashflow negative status that is typical of growth companies in social commerce to a cashflow positive situation through diversification and cost cutting. It is nevertheless important to have access to additional funding, for example if interesting M&A opportunities arise.

The Board of YNG Corp notes that the terms of the new financing agreement are considerably more favourable for YNG Corp than the earlier capital commitment agreement YNG in 2015 signed with GEM Global Yield Fund LLC."

About YNG Corporation:

Listed on the mainboard of the Singapore Stock Exchange (SGX: AFC), YNG Corporation is an investment holdings company with its own offices in China, Nigeria and Thailand. YNG has franchisees who own and manage local YNG franchise operations in 25 countries in Asia, Africa and Europe. The combined population in the countries YNG operates in, either directly on its own or through franchisees, exceeds 4 billion.

All of YNG's subsidiaries and franchisees operate as independent legal entities with full P&L responsibility for their operations. Subsidiary segments include payments, e-commerce, social networking, streaming video, games, e-sports and real estate management.

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