



Y VENTURES GROUP LTD.
(Company Registration No. 201300274R)

UNAUDITED FINANCIAL STATEMENTS ANNOUNCEMENT FOR THE HALF YEAR ENDED 30 JUNE 2017

Y Ventures Group Ltd. (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 11 July 2017. The initial public offering of the Company (the “IPO”) was sponsored by RHT Capital Pte. Ltd. (the “Sponsor” or “RHTC”).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of 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 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, RHT Capital Pte. Ltd. at Six Battery Road, #10-01, Singapore 049909, telephone (65) 6381 6757

Background

The Company was incorporated in Singapore on 2 January 2013 under the Companies Act (Chapter 50) of Singapore as a private company limited by shares under the name of Y Ventures Group Pte. Ltd. On 6 June 2017, our Company was converted into a public company limited by shares and our name was changed to Y Ventures Group Ltd. The Company and its subsidiaries (the “Group”), were formed pursuant to a restructuring exercise which was conducted to rationalise the Group’s structure (the “**Restructuring Exercise**”) prior to the Company’s IPO and listing on Catalist of the SGX-ST. Please refer to the Company’s offer document dated 30 June 2017 for further details on the Restructuring Exercise.

The Group is a data analytics driven, e-commerce retailer and distributor specialising in online retail data analytics, marketing, distribution and sale of a wide range of merchandises, under third party brands and the Group’s private label, mainly under the product categories of (i) books publishing; (ii) home and décor; and (iii) fast moving consumer goods.

To support the e-commerce retail and distribution business, the Group works closely with third party logistics companies and last-mile fulfilment service providers for its warehousing and order fulfilment requirements and from time to time provides logistics and freight forwarding services to third party customers. Further, the Group also provides waste management services in Singapore.

For the purpose of this announcement, the financial results of the Group for the financial period ended 30 June 2017 and the comparative results of the Group for the financial period ended 30 June 2016 has been prepared on the assumption that the Group’s structure pursuant to the Restructuring Exercise had been in place since 1 January 2016.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

COMBINED STATEMENT OF COMPREHENSIVE INCOME

	The Group		Increase / (Decrease) %
	1H FY2017 US\$	1H FY2016 US\$	
Revenue	7,295,859	4,960,866	47.1
Cost of sales	(4,317,991)	(3,037,459)	42.2
Gross profit	2,977,868	1,923,407	54.8
Other income	67,085	100,108	(33.0)
Selling and distribution expenses	(1,602,752)	(751,207)	113.4
Administrative expenses	(1,561,644)	(756,469)	106.4
Finance costs	(9,789)	(12,658)	(22.7)
(Loss)/Profit before tax	(129,232)	503,181	NM
Tax expense	-	(75,233)	NM
(Loss)/Profit for the period ⁽³⁾	(129,232)	427,948	NM
Other comprehensive loss for the period, net of tax			
<i>Items that are or may be reclassified subsequently to profit or loss</i>			
Currency translation differences arising from consolidation	(2,376)	(7,347)	(67.7)
Total comprehensive (loss)/income for the period	(131,608)	420,601	NM
(Loss)/profit attributable to:			
Equity holders of the company	(162,053)	374,519	NM
Non-controlling interest	32,821	53,429	(38.6)
	(129,232)	427,948	NM
Total comprehensive (loss)/income attributable to:			
Equity holders of the company	(166,227)	370,111	NM
Non-controlling interest	34,619	50,490	(31.4)
	(131,608)	420,601	NM

Notes:

(1) NM - Not Meaningful

(2) 1H denotes financial period from 1 January to 30 June

(3) The Group recorded a loss before tax for 1H FY2017 due to the IPO expenses of US\$701,037 incurred. Without taking into account the IPO expenses, the Group would have recorded a profit before tax of US\$571,805 for 1H FY2017.



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1(a)(ii) Notes to Combined Statements of Comprehensive Income

The Group's net (loss)/profit was arrived after (crediting)/charging the following:

	The Group		Increase / (Decrease) %
	1H FY2017	1H FY2016	
	US\$	US\$	
Interest income	(65)	(34)	91.2
Bad debts written off	609	-	NM
Rental expense on operating lease	31,309	36,275	(13.7)
Depreciation of property, plant and equipment	39,632	47,360	(16.3)
IPO expenses	701,037	-	NM
Interest expenses	9,789	12,658	(22.7)
Unrealised exchange losses	1,203	967	24.4

NM – Not Meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

COMBINED STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	30 Jun 17	31 Dec 16	30 Jun 17	31 Dec 16
	US\$	US\$	US\$	US\$
ASSETS				
Current assets				
Inventories	1,622,116	2,631,667	-	-
Trade and other receivables	476,707	819,539	346	268
Cash and bank balances	1,267,301	937,535	43,765	45,868
	3,366,124	4,388,741	44,111	46,136
Non-current assets				
Property, plant and equipment	1,559,482	1,524,631	-	-
Investments in subsidiaries	-	-	2,490,447	-
	1,559,482	1,524,631	2,490,447	-
Total assets	4,925,606	5,913,372	2,534,558	46,136
LIABILITIES				
Current liabilities				
Trade and other payables	1,698,448	1,609,154	794,053	102,993
Amounts due to directors (non-trade)	-	307,821	-	-
Tax payable	386,747	406,873	-	-
Borrowing	32,198	25,293	-	-
	2,117,393	2,349,141	794,053	102,993
Non-current liabilities				
Borrowing	914,826	939,237	-	-
Deferred tax liabilities	15,883	15,882	-	-
	930,709	955,119	-	-
Total liabilities	3,048,102	3,304,260	794,053	102,993
NET ASSETS / (LIABILITIES)	1,877,504	2,609,112	1,740,505	(56,857)
EQUITY				
Share capital	2,542,170	307,942	2,542,170	51,723
Currency translation reserve	(28,340)	(24,166)	(12,488)	-
Merger reserve ⁽¹⁾	(2,234,228)	-	-	-
Retained earnings / (Accumulated losses) ⁽²⁾	1,316,328	2,078,381	(789,177)	(108,580)
Equity attributable to equity holders of the company	1,595,930	2,362,157	1,740,505	(56,857)
Non-controlling interest	281,574	246,955	-	-
Total equity	1,877,504	2,609,112	1,740,505	(56,857)



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Notes:

- (1) The merger reserve represents the difference between consideration transferred to the Company and net assets of the Group acquired by the Company after the Restructuring Exercise.
- (2) The accumulated losses of the Company resulted from the IPO expenses incurred.

1(b)(ii) Aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Amount repayable in one year or less, or on demand

As at 30 Jun 2017		As at 31 Dec 2016	
Secured	Unsecured	Secured	Unsecured
US\$	US\$	US\$	US\$
32,198	-	25,293	-

Amount repayable after one year

As at 30 Jun 2017		As at 31 Dec 2016	
Secured	Unsecured	Secured	Unsecured
US\$	US\$	US\$	US\$
914,826	-	939,237	-

Details of any collateral

As at the balance sheet date, the total borrowing of the Group is secured by way of a first legal mortgage over the Group's freehold property at 46 East Coast Road Unit #09-06 and joint and several guarantees from certain directors of the Group.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

COMBINED STATEMENTS OF CASH FLOWS

	1H FY2017	1H FY2016
	US\$	US\$
Cash flows from operating activities:		
(Loss)/Profit before tax	(129,232)	503,181
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	39,632	47,360
Interest expense	9,789	12,658
Unrealised exchange losses	1,203	967
Interest income	(65)	(34)
Operating cash flows before movements in working capital	(78,673)	564,132
<u>Working capital changes:</u>		
Trade and other receivables	233,573	(104,741)
Inventories	1,009,551	(408,608)
Trade and other payables	(218,527)	111,030
Currency translation adjustments	10,003	(7,932)
Cash generated from operations	955,927	153,881
Interest received	65	34
Net cash from operating activities	955,992	153,915
Cash flows from investing activities:		
Purchases of property, plant and equipment	(4,781)	(46,686)
Net cash used in investing activities	(4,781)	(46,686)
Cash flows from financing activities:		
Interest paid	(9,789)	(12,658)
Repayments of borrowing	(17,506)	(18,408)
Dividends paid to shareholders before Restructuring Exercise	(600,000)	-
Net cash used in financing activities	(627,295)	(31,066)
Net increase in cash and cash equivalents	323,916	76,163
Cash and cash equivalents at beginning of financial period	937,535	732,734
Effects of exchange rates changes in cash and cash equivalents	5,850	1,569
Cash and cash equivalents at end of financial period	1,267,301	810,466

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

COMBINED STATEMENTS OF CHANGES IN EQUITY

The Group	Share capital	Currency translation reserve	Merger reserve	Retained profits	Equity attributable to equity holders of the company	Non-controlling interest	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 1 January 2017	307,942	(24,166)	-	2,078,381	2,362,157	246,955	2,609,112
Loss for the period	-	-	-	(162,053)	(162,053)	32,821	(129,232)
Other comprehensive loss	-	-	-	-	-	-	-
Currency translation differences on consolidation	-	(4,174)	-	-	(4,174)	1,798	(2,376)
Total comprehensive loss for the period	-	(4,174)	-	(162,053)	(166,227)	34,619	(131,608)
Dividend paid	-	-	-	(600,000)	(600,000)	-	(600,000)
Issuance of shares pursuant to the Restructuring Exercise	2,234,227	-	(2,234,228)	-	-	-	-
At 30 June 2017	2,542,170	(28,340)	(2,234,228)	1,316,328	1,595,930	281,574	1,877,504

COMBINED STATEMENTS OF CHANGES IN EQUITY (CONT'D)

The Group	Share capital US\$	Currency translation reserve US\$	Retained profits US\$	Equity attributable to equity holders of the company US\$	Non- controlling interest US\$	Total US\$
At 1 January 2016	164,680	(9,879)	2,979,062	3,133,863	113,942	3,247,805
Profit for the period	-	-	-	-	51,743	51,743
Other comprehensive income	-	-	370,111	370,111	-	370,111
Currency translation differences on consolidation	-	(3,673)	-	(3,673)	-	(3,673)
Total comprehensive income for the period	164,680	(13,552)	3,349,173	3,500,301	165,685	3,665,986
At 30 June 2016	164,680	(13,552)	3,349,173	3,500,301	165,685	3,665,986



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The Company	Share capital	Currency translation reserve	Accumulated losses	Total
	US\$	US\$	US\$	US\$
At 1 January 2017	51,723	-	(108,580)	(56,857)
Issuance of shares pursuant to the Restructuring Exercise	2,490,447	-	-	2,490,447
Net loss and comprehensive income for the period	-	(12,488)	(680,597)	(693,085)
At 30 June 2017	2,542,170	(12,488)	(789,177)	1,740,505
At 1 January 2016	1	-	(15)	(14)
Issuance of new shares	51,722	-	-	51,722
Net loss and comprehensive income for the period	-	-	(108,565)	(108,565)
At 30 June 2016	51,723	-	(108,580)	(56,857)

1(d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares of the Company	Number of shares	Resultant issued and paid-up share capital S\$
Issued and paid-up share capital as at date of incorporation of the Company on 2 January 2013	2	2
Issuance of shares on 26 August 2016	69,998	70,000
Issuance of shares pursuant to the Restructuring Exercise	2,930,000	3,498,100
Resultant issued and paid-up share capital before the IPO (including sub-division)	165,000,000	3,498,100
Issuance of new shares on 11 July 2017	35,000,000	11,198,100
Resultant issued and paid-up share capital after the IPO	200,000,000	11,198,100⁽¹⁾

Note:

- (1) Based on the gross proceeds raised pursuant to the IPO, before taking into account the capitalisation of approximately S\$0.5 million, being a portion of the expenses incurred in relation to the IPO.

The Company did not have any outstanding options, convertibles or treasury shares as at 30 June 2017.

The Company did not have any subsidiary holdings as at 30 June 2017.

1(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The Company's total number of issued and paid up share capital as at 30 June 2017 was 165,000,000 ordinary shares (31 December 2016: 70,000 ordinary shares).

Pursuant to the Restructuring Exercise (including sub-division) and the issuance and allotment of new shares pursuant to the IPO, the resultant issued and paid up share capital of the Company was 200,000,000 shares (as detailed in Section 1(d) (ii) above).

There were no treasury shares as at the end of the current financial period and as at the end of the immediately preceding financial year.

1(d) (iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

1(d) (v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditor of the Company.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable. The figures have not been audited or reviewed by the Company's auditor.

4. Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied.

Save as disclosed in Section 5 below, the Group has applied the same accounting policies and methods of computation in the Group’s financial statements for the current financial period compared to the audited financial statements for the financial year ended 31 December 2016.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all new and revised Singapore Financial Reporting Standards (“FRS”) and Interpretations of FRS (“INT FRS”) that are relevant to its operations and effective for the financial period on or after 1 January 2017, where applicable. The adoption of these new and revised standards from the effective date is not expected to result in any material adjustments to the financial statements of the Group for the current financial reporting period.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per ordinary share (“EPS”)	The Group	
	1H FY2017	1H FY2016
(Loss)/profit attributable to equity holders of the Company (US\$)	(162,053)	374,519
Pre-invitation number of ordinary shares ⁽¹⁾ Basic and diluted EPS based on pre-invitation number of ordinary shares (cents) ⁽²⁾	(0.1)	0.2
Post-invitation number of ordinary shares ⁽¹⁾ Basic and diluted EPS based on post-invitation number of ordinary shares (cents) ⁽²⁾	(0.1)	0.2

Notes:

(1) For comparison and illustrative purposes, the calculation for the basic and diluted EPS for the respective financial periods are based on the pre-IPO and post-IPO share capital of 165,000,000 and 200,000,000 respectively.

(2) The basic and diluted EPS were the same as the Company and the Group did not have any potentially dilutive instruments for the respective financial periods.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the:

- (a) current financial period reported on; and
- (b) immediately preceding financial year.



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Net asset value ("NAV") per ordinary share	Group		Company	
	30 Jun 17	31 Dec 16	30 Jun 17	31 Dec 16
NAV attributable to equity holders of the Company (US\$)	1,595,930	2,362,157	1,740,505	(56,857)
Number of ordinary shares	200,000,000	200,000,000	200,000,000	200,000,000
NAV per ordinary share based on issued share capital (Cents)	0.80	1.18	0.87	(0.03)

The NAV per share of the Group and the Company as at 30 June 2017 and 31 December 2016 are calculated based on the NAV divided by the total number of ordinary shares in issue, adjusted for the Restructuring Exercise and issuance and allotment of new shares pursuant to the IPO (as detailed in Section 1(d) (ii) above).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF FINANCIAL PERFORMANCE (COMBINED STATEMENT OF COMPREHENSIVE INCOME)

Revenue

Our revenue increased by approximately US\$2.3 million or 47.1% from US\$5.0 million in 1H FY2016 to US\$7.3 million in 1H FY2017. The increase was mainly due to an increase from the sales of goods on online marketplaces.

The breakdown of revenue is as follows:

	The Group	
	1H FY2017	1H FY2016
Revenue	US\$	US\$
Sales of goods	7,055,365	4,795,445
Service income	240,494	165,421
	7,295,859	4,960,866

Cost of sales

The costs of sales increased by US\$1.3 million or 42.2% from US\$3.0 million in 1H FY2016 to US\$4.3 million in 1H FY2017 mainly due to the increase in costs of products, logistics, freight and handling charges. This increase in costs of sales was in tandem with the increased in revenue from the sales of goods.

Gross profits

Our gross profits increased by US\$1.1 million or 54.8% from US\$1.9 million in 1H FY2016 to US\$3.0 million in 1H FY2017. The gross profit margin for 1H FY2017 and 1H FY2016 were approximately 40.8% and 38.8% respectively.



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Other income

The other income decreased by 33.0% in 1H FY2017 largely due to lesser government rebates and grants claimed as compared to 1H FY2016.

Selling and distribution expenses

The selling and distribution expenses increased by US\$0.9 million or 113.4% from US\$0.8 million in 1H FY2016 to US\$1.6 million in 1H FY2017. This was mainly due to the increase selling expenses incurred from the increase sales of goods sold through online marketplaces.

Administrative expenses

Administrative expenses increased by US\$0.8 million or 106.4% from US\$0.8 million in 1H FY2016 to US\$1.6 million in 1H FY2017 largely due to the IPO expenses incurred.

Finance costs

Finance costs remains relatively similar at US\$0.01 million for 1H FY2016 and 1H FY2017.

Loss after tax

The losses after tax in 1H FY2017 of approximately US\$0.1 million was mainly due to the IPO expenses incurred.

REVIEW OF FINANCIAL POSITION (COMBINED STATEMENTS OF FINANCIAL POSITION)

Current assets

The current assets decreased by 23.3% or US\$1.0 million from US\$4.4 million as at 31 December 2016 to US\$3.4 million as at 30 June 2017 to mainly due to the repayment of amount due from director and decrease in inventories.

Non-current assets

Non-current assets decreased by approximately 2.3% or US\$0.03 million as at 30 June 2017 as compared to 31 December 2016 mainly due to depreciation of property, plant and equipment incurred.

Current liabilities

The current liabilities decreased by approximately 9.9% or US\$0.2 million from US\$2.3 million as at 31 December 2016 to US\$2.1 million as at 30 June 2017. The decrease was mainly due to settlement of amounts due to directors.

Working capital

The group had working capital of US\$1.2 million as at 30 June 2017 as compared to US\$2.0 million as at 31 December 2016. The decrease is attributable to lower inventories and trade and other receivables, offset by the increase in trade and other payables.

Shareholders' equity

The merger reserve of US\$2.2 million was resulted from the completion of the Group's Restructuring Exercise on the share swap.

REVIEW OF CASH POSITION (COMBINED STATEMENTS OF CASH FLOWS)

Net cash flow generated from operating activities for 1H FY2017 was US\$1.0 million, comprising operating loss before working capital of approximately US\$0.1 million and an increase in cash from operations of US\$1.0 million. The working capital inflow was due to decrease in trade and other receivables of US\$0.2 million, and inventories of US\$1.0 million offset by the decrease in trade and other payables of US\$0.2 million and currency translation adjustments of US\$0.01 million. The net cash used in financing activities of US\$0.6 million was for the repayment of mortgage loan, dividends and interest paid.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. The Group has not issued any forecast or prospect statement to the shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group expects the e-commerce market to remain challenging over the near future but promising in the long-run. The Group is devoting its resources to seek new opportunities and expanding its product mix, while remaining vigilant on cost and cash management.

The Group may also seek related opportunities to grow its business through joint ventures and strategic alliances with new brand partners to strengthen its revenue streams.

Barring any unforeseen circumstances, the Group expects to remain profitable in FY2017.

11. If a decision regarding dividend has been made:-**(a) Whether an interim (final) dividend has been declared (recommended); and**

None.

(b) (i) Amount per share in cents

Not applicable.

(ii) Previous corresponding period in cents

Not applicable.

- (c) **Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

- (d) **The date the dividend is payable**

Not applicable.

- (e) **The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

- 12. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended for the half year ended 30 June 2017.

- 13. If the Group has obtained a general mandate from shareholders for interested persons transactions (“IPT”) the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained a general mandate from shareholders for IPT. Save for the IPT disclosed in the Offer Document of the Company dated on 30 June 2017, there are no additional IPTs of S\$100,000 and above for 1H FY2017.

- 14. Use of IPO Proceeds**

The Company received gross IPO proceeds of S\$7.7million and the utilisation of the IPO proceeds as at the date of this announcement is as follows:

Use of IPO proceeds	Amount allocated S\$'000	Amount Utilised S\$'000	Amount unused S\$'000
Business expansion through: <ul style="list-style-type: none"> • Research and development of data analytics capabilities • Expansion of product range • Expansion into new online marketplaces and new geographical locations • Advertising and promotion efforts 	5,000	-	5,000
General working capital	1,019	-	1,019
IPO expenses borne by the Company	1,681	1,681	-
	7,700	1,681	6,019



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15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured undertakings from all its directors and executive officers in the required format.

16. Negative confirmation by Directors pursuant to Rule 705(5) of the Catalist Rule

We, Low Yik Sen and Low Yik Jin, being two Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company (the “**Board**”) that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the half year ended 30 June 2017 to be false or misleading in any material aspect.

On behalf of the Board
Y Ventures Group Ltd.

Low Yik Sen
Executive Chairman and Managing Director

Low Yik Jin
Chief Executive Officer and Executive Director
14 August 2017