



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

PROPOSED INITIAL COIN OFFERING OF UTILITY TOKENS

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcements dated 2 March 2018, 5 March 2018 and 31 July 2018 (collectively, the "Announcements")

Further to the Announcements, the Board of the Company wishes to announce that in connection with its plans to set up an e-commerce buying platform focusing on cross-border purchases on behalf of consumers and consolidated deliveries ("**AORA Platform**") and development of utility tokens for use on the AORA Platform, the Group has decided to launch its own utility token ("**AORA Coins**") through an initial coin offering ("**Proposed ICO**") by its subsidiary, Luminore 8 Pte. Ltd. ("**Luminore 8**").

The Group plans for the AORA Platform to be a blockchain-enabled e-commerce concierge platform through which the Group will help consumers purchase products from popular webstores and marketplaces from United States of America and China, and hopes to provide a seamless buying experience with end-to-end delivery worldwide. The AORA Platform will also offer merchants cross-border logistics management services that provide merchants with an international logistics network to enable them to connect their e-commerce businesses to consumers internationally. The AORA Platform will be accessed using AORA Coins, where users will be able to use the AORA Coins as an exchange for products or logistics services.

As announced on 5th March 2018, Luminore 8 signed an MOU with Singapore Post Limited to cooperate in developing the AORA Platform, as well as to explore possible enhancements to the E-commerce parcel logistics chain utilizing new technological processes for warehousing and last mile delivery.

The Company notes that the AORA Coins do not fall within the definition of "securities" under the Securities and Futures Act (Chapter 289 of Singapore) and do not have characteristics that are associated with such "securities". Consequently, the AORA Coins are not intended to be "securities" under the Securities and Futures Act (Chapter 289 of Singapore) and purchasers of the AORA Coins will not have the benefit of regulatory protections typically associated with the offering of "securities". In addition, as the AORA Coins are not considered as shares, they do not have any voting rights attached to them nor are holders of AORA Coins considered as shareholders. As such, there will be no impact to the rights of shareholders of the Company including voting rights or result in any dilution to shareholders' shareholdings in the Company as a result of the Proposed ICO.

Luminore 8 has issued a White Paper setting out details on the Proposed ICO, AORA Platform and the AORA Coins. The total amount that Luminore 8 targets to raise from the Proposed ICO is US\$50,000,000, subject to a minimum of US\$20,000,000. Luminore 8 intends to use the proceeds from the Proposed ICO for product research and development, risk management, operational costs, marketing and legal costs. The target opening and closing dates of the Proposed ICO are 31 July 2018 and 30 November 2018 respectively, and Luminore 8 plans to launch the AORA Platform in the first half of 2019. Further information on the Proposed ICO may be found at: <https://www.aora.com>.

The Company will be engaging professional advisory services in relation to the accounting treatment of the AORA Coins. Any crypto-assets to be held by the Group in the future will be deemed under the International Financial Reporting Standard (IFRS) as intangible assets under the Group's consolidated balance sheet. As the AORA Coins may be bought with both fiat and crypto-currencies, the Company will only be able to ascertain the financial impact of the Proposed ICO on the Group's consolidated net tangible assets and earnings once fund raising is underway. The Company will ensure that the necessary advice and confirmations from its external auditors and the firm(s) providing professional advisory services on the accounting treatment of the AORA Coins are obtained and the financial impact of the Proposed ICO on the Group's financial statements throughout the life of the AORA Coins and AORA Platform are established before the completion of the Proposed ICO.

In relation to the above, the Company will update its shareholders as and when there are material developments on this matter.

In this regard, the Company is the first Singapore listed company that is launching its own utility token through an initial coin offering and as a listed company, the Company is subject to the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). At the date of this announcement, 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 this announcement and any further announcements by the Company on the Proposed ICO carefully.

The Proposed ICO and 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.

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

By Order of the Board

Low Yik Sen
Executive Chairman and Managing Director
31 July 2018

*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.*

The contact person for the Sponsor is:

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