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**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

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**YEN GLOBAL ANNOUNCES RIGHTS ISSUE AND  
BUSINESS DIVERSIFICATION**

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**KUALA LUMPUR, 22 NOVEMBER 2016 – Yen Global Berhad (“Yen Global” or the “Group”),** a vertically integrated apparel manufacturer, wholesaler and retailer today announced a series of corporate exercises comprising the **proposed par value reduction, proposed rights issue of shares with warrants and proposed diversification of the Group’s business** (collectively known as the **“Proposed Corporate Exercises”**).

Details of each of the Proposed Corporate Exercises are detailed as below:

1. The proposed par value reduction of the issued and paid-up share capital involves the cancellation of RM0.40 of the existing par value that will be utilized to set-off against Yen Global’s accumulated losses at the Company level. This will result in the reduction of the issued and paid-up share capital of the Group from approximately RM68,750,000, comprising 137,500,000 ordinary shares of RM0.50 each to approximately RM13,750,000 ordinary shares of RM0.10 each in Yen Global.
2. Proposed rights issue of shares with warrants of up to 275,000,000 Rights Shares on the basis of two (2) Rights Shares for every one (1) existing Yen Global Share held, together with up to 206,250,000 Renounceable Warrants on the basis of three (3) Warrants for every four (4) Rights Shares subscribed. The proposed rights issue of shares with warrants are expected to raise gross proceeds of up to RM55.0 million, based on the indicative issue price of RM0.20 per Rights Share.
3. Proposed diversification of the Group’s existing core business, where Yen Global is principally involved in the business of apparel manufacturing, wholesaling and retailing of jeanswear,



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footwear, ready-made clothing, handbags and other fashion apparels. The business also provides services relating to specialized treatment and finishing process of jeanswear. Yen Global has since ventured into the Information and Communication Technology (ICT) industry via its wholly-owned subsidiary - Atilze Digital Sdn. Bhd.

“The Proposed Corporate Exercises will allow Yen Global to reposition itself to a positive financial point. Simultaneously, it will enable us to raise additional funds to support the expansion of our core business and the diversification of the business into the ICT industry. I believe that the Proposed Corporate Exercises are in the best interest of the Group, as well as serving as a reward to our shareholders and as an enabler to anchor and execute our business expansion plans moving forth,” commented Mr. Goh Kok Beng, Executive Chairman of Yen Global.

The Proposed Corporate Exercises are subject to the approval from Bursa Securities and the shareholders of Yen Global at an Extraordinary General Meeting to be convened in due course, whilst the Proposed Par Value Reduction will require the approval of the High Court of Malaya.

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#### **About Yen Global Berhad**

Yen Global Berhad (“Yen Global” or the “Group”) is listed on the main market of Bursa Malaysia Securities Berhad. Yen Global is a vertically integrated apparel manufacturer, wholesales and retailer. Through its broad network of men-stores, shop-in shops and retail chains, the Group markets and sells a wide selection of brand names, each with its own distinctive identity and market segments.

Yen Global has recently diversified its business segment into Information and Communications Technology business, specifically the “Internet of Things” or IoT applications based on LoRa technology. LoRa is an open standard network for Low-Power Wide Area Network (“LPWAN”) specification intended to connect low power devices or objects with long range and wide coverage for the IoT, allowing millions of devices to be connected to the internet simultaneously.

For more information about Yen Global Berhad, please visit [www.yenglobal.com](http://www.yenglobal.com)



**YEN GLOBAL BERHAD** 570396-D  
Listed on Main Market of Bursa Malaysia Berhad

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**MEDIA ENQUIRIES:**

For more information, please contact:

Mr Stanley Khoo

Email : Stanley@imejjiwa.com

Imej Jiwa Communications Sdn Bhd

Tel : +6012 288 8778

***Issued by*** : ***Imej Jiwa Communications Sdn Bhd on behalf of Yen Global Berhad***