

ACE MARKET-BOUND YXPM REPORTS RM3 MILLION NET PROFIT FOR Q1FY2022

Slated to be listed on 23 June 2022

Kuala Lumpur, 20 June 2022 – YX Precious Metals Bhd (“YXPM” or the “Company”), a wholesaler and manufacturer specialising in gold jewellery, reported a RM3.04 million net profit for its first quarter ended 31 March 2022 (“Q1FY2022”).

The commendable bottom line was achieved on the back of a revenue of RM60.73 million, of which 92.39% was contributed by the wholesale segment with the sales of 216,729g of gold jewellery, and the remaining 7.61% came from the design and manufacture segment.

YXPM is slated for listing on the ACE Market of Bursa Malaysia Securities Berhad on 23 June 2022. Based on the initial public offering (“IPO”) price of RM0.28 and enlarged issued share capital of 372.15 million shares upon listing, the market capitalisation of YXPM works out to RM104.20 million.

Commenting on the results, YXPM Managing Director Ng Sheau Chyn said, “The commendable results in Q1FY2022 marks a strong start for the year and rest assured we will not rest on our laurels and will build on our growth momentum to reach greater heights. This IPO exercise will allow us to leverage on the increased demand for gold jewellery by expanding our product portfolio to include a new range of hollow gold jewellery to the market.

Moving forward, we are optimistic of the company’s outlook as the overall economic condition is expected to recover amidst the nation transitioning into the endemic phase.”

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About YX Precious Metals Bhd (“YXPM”)

YX Precious Metals Bhd was incorporated in Malaysia under the Companies Act 2016 on 11 January 2021 as a private company under the name of YX Precious Metals Sdn Bhd and was subsequently converted to a public company on 11 March 2021.

YXPM is an investment holding company. Through its subsidiaries, YXPM is principally involved in wholesaling, design and manufacturing of gold jewellery. YXPM also offers other related products and services including sale of scrap and pure gold bars, manufacture of silver chains, and provision of refining services for precious metals.

Being a gold jewellery specialist, YXPM focuses on 916-gold jewellery and offers a wide range of gold jewellery including gold chain products such as necklaces, bracelets, anklets and basic chains, as well as bangles, rings, pendants, charms and earrings. YXPM’s range of products consist of gold jewellery that are sourced from external manufacturers and internally sourced from its own manufacturing operations.

YXPM mainly serves the Malaysian market as well as exports its products to foreign countries, including Germany, Hong Kong, Indonesia, Myanmar and Singapore. YXPM’s customers are mainly trade customers or intermediaries, such as retailers and wholesalers, as well as jewellery manufacturers.

For more information, please visit <https://yxgroup.com.my>.

Issued by Imej Jiwa Communications Sdn. Bhd. on behalf of YX Precious Metals Bhd

MEDIA QUERY

Calvin See Tho | Tel: +6016 – 294 1995 | calvin@imejiwa.com

Lim Tim Jing | Tel: +6011 – 1126 6928 | tim@imejiwa.com

Forward-Looking Statements

The statements included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "plan", "seek" and/or "believe". These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward- looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward-looking statements as predictions of future events. These forward-looking statements apply only as at the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.