YY Group Plans Expansion to Thailand, Targeting US$5 Billion Casual Labor Market

May 21, 2025

Singapore, May 21, 2025 (GLOBE NEWSWIRE) -- YY Group Holding Limited (NASDAQ: YYGH) ("YY Group," "YYGH," or the "Company"), a global leader in on-demand workforce solutions and integrated facility management (IFM), is thrilled to announce its plans to establish a significant presence in Thailand through the acquisition of YY Circle Thailand.

YY Group and YY Circle Thailand are in the process of reaching a definitive agreement, and the transaction is expected to close on June 2, 2025, with the completion of customary closing conditions. This acquisition marks a pivotal step in YY Group's Southeast Asia expansion strategy. This strategic acquisition highlights YY Group's commitment to empowering businesses and workers in Thailand's vibrant casual labor market, currently estimated to be valued at THB170 billion (US$5 billion) annually.

The market's growth trajectory, with casual labor expected to encompass over 40% of the workforce by 2027, presents a transformative opportunity for YY Group to address critical challenges in the labor market.

The acquisition will see Jirapat Haetanurak, a seasoned leader and respected industry expert, assume the role of Country Director while maintaining a 10% equity stake in YY Circle Thailand. Jirapat's continued leadership ensures seamless continuity, localized expertise, and strategic growth in Thailand's competitive market.

"Our move into Thailand is a testament to YY Group's bold vision of redefining workforce solutions in Southeast Asia," said Mike Fu, Chief Executive Officer and Executive Director at YY Group Holding Limited. "This thriving market offers immense potential, and with Jirapat's leadership and our innovative technology, we are ready to unlock new opportunities for businesses and workers alike. With a projected annual profit of THB76.9 million (approximately US$2.32 million) by 2029, we are confident in delivering significant value to our stakeholders", he further explained.

YY Circle, the Company's flagship platform, is set to revolutionize the casual labor landscape by connecting businesses with on-demand talent and offering them vital tools and resources for stability and success. This localized approach will enable YY Group to address workforce shortages in key industries like hospitality, retail, and logistics while enhancing operational efficiency.

"Thailand's casual labor market is brimming with untapped potential," added Jirapat Haetanurak, Country Director of YY Circle Thailand. "Through YY Circle, we will empower businesses to meet their workforce demands while creating better opportunities for casual laborers to thrive in an evolving economy", he added.

This acquisition signals YY Group's unwavering dedication to creating innovative, localized solutions that drive growth and efficiency in new markets. The planned entry into Thailand underscores the Company's commitment to expanding its global footprint while delivering sustainable value to its clients and investors.

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about YY Group Holding Limited's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include but are not limited to (i) growth of the labor market in Thailand, (ii) capital and credit market volatility, (iii) local and global economic conditions, (iv) our anticipated growth strategies, (v) governmental approvals and regulations, and (vi) our future business development, results of operations and financial condition. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. All information provided in this press release is as of the date of this press release, and YY Group Holding Limited undertakes no duty to update such information except as required under applicable law.

About YY Circle:
YY Circle is a leading provider of interactive social networking solutions, dedicated to connecting individuals through innovative technology. With a focus on user experience and community engagement, YY Circle aims to foster meaningful connections and empower individuals worldwide.

About YY Holdings Limited:
YY Group Holding Limited (Nasdaq: YYGH) is a Singapore-headquartered, technology-enabled platform providing flexible, scalable workforce solutions and integrated facility management (IFM) services across Asia and beyond. The Group operates through two

core verticals: on-demand staffing and IFM, delivering agile, reliable support to industries such as hospitality, logistics, retail, and healthcare.

Leveraging proprietary digital platforms and IoT-driven systems, YY Group enables clients to meet fluctuating labor demands and maintain high-performance environments. In addition to its core operations in Singapore and Malaysia, the Group maintains a growing presence in Southeast Asia, Europe, and the Middle East.

Listed on the Nasdaq Capital Market, YY Group is committed to service excellence, operational innovation, and long-term value creation for clients and shareholders.

For more information on the Company, please log on to https://yygroupholding.com/.

Investor Contact
Phua Zhi Yong, Chief Financial Officer
YY Group
Enquiries@yygroupholding.com

Mark Niu, Chief Strategy Officer,
YY Group
mark.niu@yygroupholding.com