

**AGV GROUP LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201536566H)

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

All capitalised terms in the resolutions below and defined in the Circular dated 23 March 2020 to the shareholders of the Company (the "Circular") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the "EGM") of AGV Group Limited (the "Company") will be held on 7 April 2020 at Raffles Marina, Chart Room, Level 2, 10 Tuas West Drive, Singapore 638404 at 9 a.m. for the purpose of considering and, if thought fit, passing the following Resolution:

**ORDINARY RESOLUTION 1 – THE PROPOSED RIGHTS ISSUE**

Resolved that the proposed renounceable non-underwritten rights issue of up to 929,732,200 new ordinary shares in the issued and paid-up capital of the Company (the "Rights Shares") at an issue price of S\$0.025 for each Rights Shares (the "Issue Price"), on the basis of five (5) Rights Shares for every one (1) existing ordinary shares in the issued share capital of the Company (the "Existing Shares" and each an "Existing Share"), held by shareholders of the Company (the "Shareholders") as at a time and date to be determined by the Directors, at and on which the register of members and the transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of the Entitled Shareholders (as defined herein) (the "Record Date") under the proposed rights issue, fractional entitlements to be disregarded (the "Proposed Rights Issue"), be and is hereby approved, and the Directors be and hereby authorised to:

- (i) allot and issue up to 929,732,200 Right Shares at the Issue Price for each Right Shares;
- (ii) effect the Proposed Rights Issue on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may, in their absolute discretion, deem fit:
  - (a) the non-underwritten allotments of Rights Shares under the Proposed Rights Issue shall be made on a renounceable non-underwritten basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("CDP") as at the Record Date (the "Entitled Shareholders") with registered addresses in Singapore or who have, at least three (3) market days prior to the Record Date, provided to the CDP or the share registrar of the Company (the "Share Registrar"), as the case may be, addresses in Singapore for the service of notices and documents, on the basis of five (5) Rights Shares for every one (1) Existing Share;
  - (b) no provisional allotment of Rights Shares shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to Shareholders with registered addresses outside Singapore as at the Record Date and who have not, at least three (3) market days prior thereto, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents ("Foreign Shareholders");
  - (c) the entitlements to Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including without limitation to be sold "nil-pon" on SGX-ST and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
  - (d) provisional allotments of Rights Shares not taken up or cannot be sold or are not sold on the SGX-ST for any reason, or which represent fractional entitlements disregarded in accordance with the terms of the Proposed Rights Issue, shall be used to satisfy applications for Excess Rights Shares or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
  - (e) the Rights Shares when issued and fully paid-up will rank *pari passu* in all respects with the then Existing Shares save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.
- (iii) take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Rights Issue (including fixing the Record Date), with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Proposed Rights Issue.

**ORDINARY RESOLUTION 2 – POTENTIAL TRANSFER OF CONTROLLING INTEREST TO CHUA WEI KEE**

That contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM:

- (i) approval be and is hereby given to the allotment and issuance by the Company of Rights Shares and/or Excess Rights Shares (if any) to Chua Wei Kee, on and subject to the terms of the Proposed Rights Issue, to the extent that such allotment and issuance by the Company of Rights Shares constitutes a transfer of Controlling Interest in the Company to Chua Wei Kee pursuant to Rule 803 of the Catalyst Rules; and
- (ii) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (i) of this Resolution as he shall think fit and in the interests of the Company.

**ORDINARY RESOLUTION 3 – POTENTIAL TRANSFER OF CONTROLLING INTEREST TO CH'NG BAN BEE**

That contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM:

- (i) approval be and is hereby given to the allotment and issuance by the Company of Rights Shares and/or Excess Rights Shares (if any) to Ch'ng Ban Bee, on and subject to the terms of the Proposed Rights Issue, to the extent that such allotment and issuance by the Company of Rights Shares constitutes a transfer of Controlling Interest in the Company to Ch'ng Ban Bee pursuant to Rule 803 of the Catalyst Rules; and
- (ii) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (i) of this Resolution as he shall think fit and in the interests of the Company.

**ORDINARY RESOLUTION 4 – POTENTIAL TRANSFER OF CONTROLLING INTEREST TO GRW CAPITAL LIMITED**

That contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM:

- (i) approval be and is hereby given to the allotment and issuance by the Company of Rights Shares and/or Excess Rights Shares (if any) to GRW Capital Limited, on and subject to the terms of the Proposed Rights Issue, to the extent that such allotment and issuance by the Company of Rights Shares constitutes a transfer of Controlling Interest in the Company to GRW Capital Limited pursuant to Rule 803 of the Catalyst Rules; and
- (ii) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (i) of this Resolution as he shall think fit and in the interests of the Company.

**BY ORDER OF THE BOARD**

Chua Wei Kee  
Executive Chairman  
23 March 2020

**Notes:**

- (1) A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act (Cap. 50) of Singapore) entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
- (2) A member who is a relevant intermediary (as defined in Section 181 of the Companies Act (Cap. 50) of Singapore) is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- (3) A proxy need not be a Member of the Company.
- (4) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (5) The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623, not less than 72 hours before the time appointed for holding the EGM.
- (6) A depositor shall not be regarded as a member of a Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Cap. 289) of Singapore) 72 hours before the time fixed for the EGM.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

- (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, the Catalyst Rules, regulations and/or guidelines (collectively, the "Purposes");
- (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and
- (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**Important Notice from the Company on COVID-19**

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of spread of COVID-19. The Company reserves the right to take appropriate measures to minimise any risk to Shareholders and others attending the EGM, which may include conducting temperature checks and requiring the signing of health declaration forms (which may also be used for the purposes of contact tracing, if required). Shareholders and other attendees who are feeling unwell on the date of the EGM are advised not to attend the EGM. Shareholders and other attendees are also advised to arrive early at the EGM venue given that the above-mentioned measures may cause delay in the registration process.