



AGV GROUP LIMITED
(Company Registration No. 201536566H)
(Incorporated in the Republic of Singapore on 2 October 2015)

**UPDATE IN RELATION TO THE RECEIPT OF REQUISITION NOTICE FOR AN EXTRAORDINARY
GENERAL MEETING**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of AGV Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement (the “**Earlier Announcement**”) made by the Company on 23 November 2021 in relation to the receipt of the Requisition Notice from the Requisitioning Persons under Section 177 of the Companies Act (Cap. 50) (the “**Companies Act**”) to call an EGM for the purpose of proposing the removal of some of Directors of the Board and the appointment of additional directors as set out in the Requisition Notice (the “**Proposed Resolutions**”). Unless otherwise defined, capitalized terms used in this announcement shall have the meanings ascribed to them in the Earlier Announcement.

2. INVALIDITY OF THE REQUISITION NOTICE

The Board has been advised by its legal advisers, FC Legal Asia LLC, that the Requisition Notice is not valid for the purposes of the Companies Act as it does not meet the requirements under Section 177 of the Companies Act. Accordingly, the EGM has not been validly called pursuant to the requirements of Section 177 of the Companies Act. Shareholders should take note that in the event the Requisitioning Persons proceed with the EGM, any resolutions purported to be passed at such EGM will not be valid.

Trading in the Company’s securities on the SGX-ST had been voluntarily suspended by the Company on 24 November 2021.

BY ORDER OF THE BOARD

Chong Kwang Shih
Lead Independent Director

3 December 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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.

The contact person for the Sponsor is Mr Kaeson Chui, Vice President at 16 Raffles Quay, #01-05, Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.