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

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**RESOLUTIONS PASSED AT THE FIRST CREDITORS' MEETING**

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcement dated 7 September 2022 in relation to the First Creditors' Meeting of the Company.*

The Judicial Managers wish to announce that the First Creditors' Meeting was held on 21 September 2022 at 600 North Bridge Road #17-01 Parkview Square Singapore 188778.

The purpose of the First Creditors' Meeting was for creditors of the Company to consider the Judicial Managers' SOP in accordance with Section 108(1) of IRDA.

The following resolutions were put forth by the Judicial Managers for the creditors' approval:

1. That in the event that the Judicial Managers' discussions with two (2) identified potential investors do not come to fruition by end of September 2022, the judicial management of the Company should cease in view that the objectives of placing the Company under judicial management are unlikely to be achieved and the Judicial Managers should proceed to inform the High Court of Singapore of the same accordingly; and

2. That the Judicial Managers be at liberty to proceed to apply to the High Court of Singapore to wind up the Company and its subsidiaries, if the Judicial Managers deem appropriate, in accordance with the provisions of IRDA.

The abovementioned resolutions were approved unanimously by the creditors present and voting, either in person or by proxy, at the meeting. The Judicial Managers will be taking steps to report the voting results to the High Court of Singapore and Registrar of Companies.

Further announcements will be released as and when there are material developments on the above.

**Submitted by the Judicial Managers**
**For and on behalf of the Company**

Mr. Leow Quek Shiong
Mr. Gary Loh Weng Fatt
BDO Advisory Pte Ltd

22 September 2022

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*This announcement has been prepared by the Judicial Managers for and on behalf of 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 SGX-ST and the SGX-ST 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.*