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

PROPOSED PLACEMENT OF 60,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY
- COMPLETION

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 26 October 2018 and 29 November 2018 (the "**Placement Announcements**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Placement Announcements.

Further to the Placement Announcements, the Board wishes to announce that the Placement has been completed today pursuant to which the Company allotted and issued an aggregate of 60,000,000 Subscription Shares to the Subscribers.

Following the allotment and issue of the Subscription Shares, the Company's issued and paid-up share capital has increased from 125,946,440 shares (excluding treasury shares) to 185,946,440 shares (excluding treasury shares).

The Subscription Shares shall, rank *pari passu* in all respects with, and carry all rights similar to, the existing shares of the Company, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the completion of the Placement, being 3 December 2018.

The Subscription Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00 a.m. on 5 December 2018.

BY ORDER OF THE BOARD

Albert Ang Nam Wah
Executive Director and Chief Executive Officer
AGV Group Limited

3 December 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement 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 Tang Yeng Yuen, Vice President, Head of Corporate Finance who can be contacted at 16 Raffles Quay, #01-05, Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.