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

RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors of AGV Group Limited (the "**Company**") wishes to announce the following with effect from the date of this announcement:

(a) Re-designation of Mr Chua Wei Kee as Non-Independent Non-Executive Director and Non-Executive Chairman of the Board to Executive Chairman of the Board (please refer to the detailed template announcement released on 29 November 2019 containing the particulars of Mr Chua Wei Kee); and

(b) In conjunction with the above, the appointment of Mr Chong Kwang Shih as Lead Independent Director of the Company (please refer to the detailed template announcement released on 20 June 2019 containing the particulars of Mr Chong Kwang Shih).

Consequent to the re-designation of Mr Chua Wei Kee to Executive Chairman of the Board, Mr Chua will vacate his position as a member of the Nominating Committee.

In light of the above changes, the composition of the Board and Board Committees of the Company shall now be as follows:

Board of Directors

Mr Chua Wei Kee (Chairman, Executive Director)
Mr Chong Kwang Shih (Lead Independent Director)
Mr Ang Nam Wah Albert (Executive Director and Chief Executive Officer)
Mr Ang Nam Heng James (Executive Director)
Mr Wee Meng Seng Aloysius (Independent Director)
Mr Choong Yoon Fatt (Independent Director)

Audit Committee

Mr Chong Kwang Shih	(Chairman)
Mr Choong Yoon Fatt	(Member)
Mr Wee Meng Seng Aloysius	(Member)

Nominating Committee

Mr Wee Meng Seng Aloysius	(Chairman)
Mr Chong Kwang Shih	(Member)
Mr Choong Yoon Fatt	(Member)

Remuneration Committee

Mr Choong Yoon Fatt	(Chairman)
Mr Chong Kwang Shih	(Member)
Mr Wee Meng Seng Aloysius	(Member)

By Order of the Board

Chua Wei Kee
Executive Chairman
29 November 2019

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.

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.