

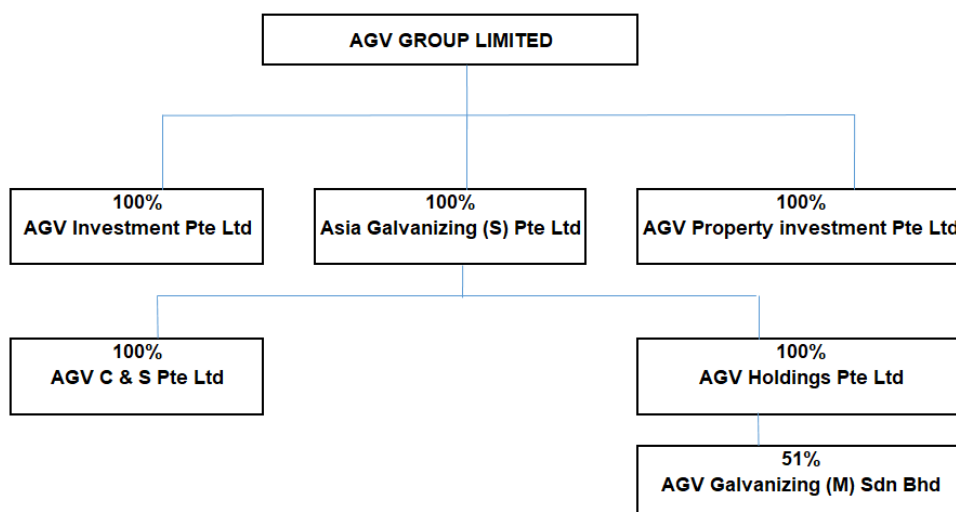


AGV GROUP LIMITED
 (Company Registration No. 201536566H)
 (Incorporated in the Republic of Singapore on 2 October 2015)

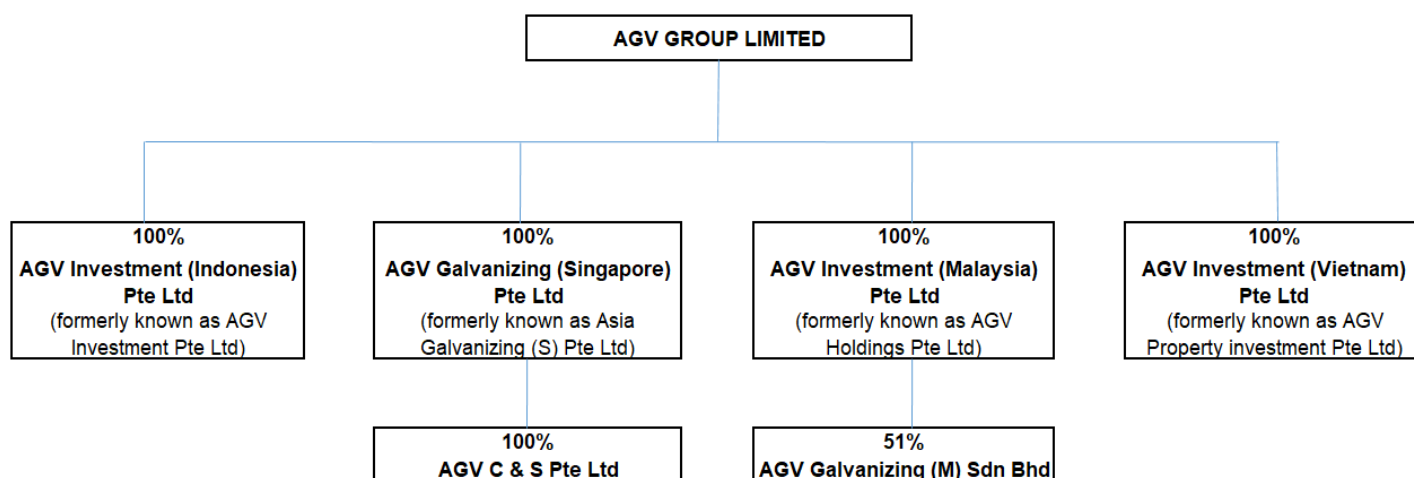
INTERNAL RESTRUCTURING OF GROUP SUBSIDIARIES

The Board of Directors (the “**Board**”) of AGV Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Group has undertaken an internal restructuring exercise today (the “**Restructuring**”).

The structure of the Group had prior to this announcement been as follows:



After the Restructuring, the structure of the Group is as follows:



The Board believes that the Restructuring will streamline operations within the Group for greater administrative efficiency. In conjunction with the Restructuring, the Group has also changed the names of its subsidiaries (the “**Name Changes**”) as follows:

Previous name of subsidiary	New name of subsidiary
Asia Galvanizing (S) Pte Ltd	AGV Galvanizing (Singapore) Pte Ltd
AGV Holdings Pte Ltd	AGV Investment (Malaysia) Pte Ltd
AGV Property Investment Pte Ltd	AGV Investment (Vietnam) Pte Ltd
AGV Investment Pte Ltd	AGV Investment (Indonesia) Pte Ltd

The Name Changes is reflective of the Group's intention to expand its business to the Southeast Asia region and each subsidiary's new name corresponds with the name of such intended country of potential investment.

There is no change in the effective interest in the subsidiaries before and after the Restructuring. The Restructuring is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the current financial year ending 30 September 2020.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Restructuring, save for their shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman

1 April 2020

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 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.