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

UPDATE TO THE INVESTIGATION BY COMMERCIAL AFFAIRS DEPARTMENT AND THE MONETARY AUTHORITY OF SINGAPORE

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcements (as defined below) unless otherwise defined.

The Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made on 1 July 2020, 2 July 2020, 7 July 2020 and 7 August 2020 (the "**Announcements**") in relation to an investigation by CAD and MAS.

Mr Albert Ang ("**ED**") had informed the Board that he had today been called for a subsequent interview with CAD. Further, the ED was informed by CAD that he was put on arrest and on bail on reasonable grounds that the ED has committed an offence, in the course of CAD's investigations into the offence of false trading and market rigging transactions under section 197 of the Securities and Futures Act (Cap. 289) of Singapore. The ED has however not been formally charged in court.

Save for the difficulties in arranging for new credit facilities as a result of the uncertainty created by the investigation by CAD and MAS, the Group's business and operations remains unaffected.

The Company will make further announcement(s) as and when there are material developments on the matter.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman
AGV Group Limited

8 September 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 Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.