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

RECEIPT OF REQUISITION NOTICE FOR AN EXTRAORDINARY GENERAL MEETING

The Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 13 December 2021 received a letter of even date (the "**Requisition Notice**") from certain persons set out in Annex A of the Requisition Notice (collectively, the "**Requisitioning Persons**"), under Section 177 of the Companies Act (Cap. 50) to call an extraordinary general meeting of the shareholders of the Company ("**EGM**") for the purpose of proposing the removal of some of Directors of the Board and the appointment of additional directors as set out in the Requisition Notice (the "**Proposed Resolutions**").

A copy of the Requisition Notice is attached to this announcement solely for reference and does not constitute a notice of an EGM of the Company.

The Board is currently seeking legal advice on the validity of the Requisition Notice.

The Company will update shareholders when there are material developments on this matter.

BY ORDER OF THE BOARD

Chong Kwang Shih
Lead Independent Director

14 December 2021

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.

AGV GROUP LIMITED
22 Benoi Road
Singapore 629892

BY EMAIL AND BY HAND

Attention: Board of Directors / Company Secretary

13th December 2021

Dear Sirs

AGV GROUP LIMITED ("COMPANY")
- NOTICE OF INTENTION TO CALL AN EXTRAORDINARY GENERAL MEETING OF AGV GROUP LIMITED PURSUANT TO SECTION 177 OF THE COMPANIES ACT (CHAPTER 50) OF SINGAPORE ("ACT")

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1. We collectively hold **not less than 10%** of the total number of issued shares of the Company (excluding treasury shares, if any), hereby give notice to the Company of our intention to call an extraordinary general meeting of the Company ("**EGM**") pursuant to Section 177 of the Act.

2. As shareholders, we are very concerned with the developments of the Company and the deteriorating value of our shares. The board of directors of the Company and management have not demonstrated requisite ability in managing and addressing the risks and significant uncertainties brought on by the COVID-19 pandemic and this has and will continue to adversely affect the performance of the Company in the long run. We consider it time for us to take action and seek to instil confidence in the Company by convening the EGM to reconstitute the board of directors and to boost leadership and strength. This is especially critical as the Company navigates through particularly challenging times during the COVID-19 pandemic.

3. We therefore propose the EGM to be convened for the purpose of considering and passing the following resolutions:

   (a) **ORDINARY RESOLUTION 1**

   "The appointment of Lim Theng Theam as a director of the Company with immediate effect on conclusion of the EGM be and is hereby approved."[1]

   (b) **ORDINARY RESOLUTION 2**

   "The appointment of Danny Ong Soo Yong as a director of the Company with immediate effect on conclusion of the EGM be and is hereby approved."[2]

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1. *Lim Theng Theam will, upon appointment as a director of the Company, be designated as an executive director of the Company.*

2. *Danny Ong Soo Yong will, upon appointment as a director of the Company, be designated as an independent non-executive director of the Company.*

(c) **ORDINARY RESOLUTION 3**

"The appointment of Hau Khee Wee as a director of the Company with immediate effect on conclusion of the EGM be and is hereby approved."[3]

(d) **ORDINARY RESOLUTION 4**

"The removal of Choong Yoon Fatt as a director of the Company with immediate effect on conclusion of the EGM be and is hereby approved."

(e) **ORDINARY RESOLUTION 5**

"The removal of Wee Meng Seng Aloysius as a director of the Company with immediate effect on conclusion of the EGM be and is hereby approved."

(f) **ADDITIONAL ORDINARY RESOLUTION(S)**

Such additional ordinary resolutions for the removal of any other director(s) of the Company who may have been appointed between the date of this Notice and the date of the EGM, with immediate effect on conclusion of the EGM.

4. The notices signed by each persons who have been nominated to be directors of the Company signifying their willingness to be elected and signifying their candidature for the office are appended hereto. They will provide their respective undertakings to comply with the Catalist Rules (in the form set out in Appendix 7H of the Catalist Rules) in due course.

5. This Notice also constitutes special notice pursuant to Section 152(2) read with Section 185 of the Act in respect of Ordinary Resolutions 4 and 5 and the Additional Ordinary Resolution(s).

6. Please also immediately send a copy of this Notice to the directors referred to in Ordinary Resolutions 4 and 5. Kindly inform us whether he will be making representations in writing pursuant to Section 152(3) of the Act, and if so, provide us with the representations.

7. Please note that the Company must furnish us with the email addresses and contact numbers of the designated persons for the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., to facilitate the convening of the EGM.

8. We expect to hear from you by **5:00 p.m. on 15th December 2021** at onesolution.associates@gmail.com.

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3. Hau Khee Wee will, upon appointment as a director of the Company, be designated as an independent non-executive director of the Company.

9. This Notice may be executed in counterparts, whether by facsimile or electronically, each of which shall be deemed an original, but all of which taken together shall constitute one and the same notice.

10. All our rights are expressly reserved.

Yours faithfully

蔡其昌 2021年12月12日

Name of Member: Cai, Qichang
Passport No.:
(Number of shares: 49,963,033)

蔡荣尊 2021年12月12日

Name of Member: Cai, Rongzun
Passport No.:
(Number of shares: 49,963,033)



Name of Member: Tor Teck Gee
NRIC:
(Number of shares: 4,000,000)

Cc: Hong Leong Finance Limited (By email,)
16 Raffles Quay
#01-05 Hong Leong Building
Singapore 048581