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

INCORPORATION OF NEW SUBSIDIARY IN CHINA

The board of directors (the "**Board**") of AGV Group Limited (the "**Company**") is pleased to announce that its wholly-owned subsidiary, Asia Galvanizing (S) Pte. Ltd., has incorporated a new wholly-owned subsidiary, AGV (Xiamen) Ecotechnology Co., Ltd. The details of the new subsidiary are as follows:

Name of Company	:	AGV (Xiamen) Ecotechnology Co., Ltd
Country of incorporation	:	China
Registered share capital	:	RMB500,000.00
Shareholders	:	Asia Galvanizing (S) Pte Ltd: 100%
Principal activities	:	Provision of solution on water and waste treatment

Pending commencement of its business operations, the incorporation of AGV (Xiamen) Ecotechnology Co., Ltd is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year.

Save as disclosed in this announcement, none of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Albert Ang Nam Wah
Executive Director and Chief Executive Officer

11 January 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, #40-01A, Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.