

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

RECEIPT OF LETTER OF DEMAND

Reference is made to the announcement by the Company on 9 September 2022 (the “**Announcement**”) in relation to the receipt of the letter of demand from the solicitors acting on behalf of Fast Fact Technology Sdn. Bhd. (the “**Landlord**”) and pertaining to the tenancy agreement dated 28 August 2021 entered into between AGV Galvanizing (M) Sdn Bhd (“**AGVM**”) as tenant and the Landlord, in respect of the property located at PLO 151, Jalan Nibong 1/1, Kawasan Perindustrian Tanjung Langsat, 81700 Pasir Gudang, Johor Bahru (the “**Premises**”). All capitalised terms not defined herein shall have the meanings ascribed to them in the Announcement.

The Judicial Managers wish to announce that AGVM had, on 19 October 2022, received a further letter of demand dated 18 October 2022 from the Landlord’s solicitors. The salient points of the letter of demand are as follows below:

- (i) the Landlord alleges that AGVM had failed, refused and/or neglected to pay to the Landlord the agreed rent from August 2021 until October 2022, and a total amount of RM954,976.30 remains outstanding;
- (ii) AGVM is required to yield the Premises in tenantable condition by 14 November 2022 and pay:
 - (a) to the Landlord or its solicitors, the outstanding amount of RM954,976.30, plus a sum of RM1,000 being the cost of both letters of demand; and
 - (b) to the relevant authorities, all outstanding utility charges which are due and payable by AGVM under the Agreement,

within seven (7) days from the date of the letter of demand, failing which the Landlord’s solicitors will proceed accordingly without further reference to AGVM. In such event, the Landlord will hold AGVM liable for all the costs and expenses arising from and in relation thereto, including but not limited to the damages for holding over the Premises commencing on 15 November 2022 until possession has been surrendered.

The Judicial Managers and AGVM are seeking legal advice on their positions vis-à-vis the letters of demand. Further announcements will be released as and when there are material developments on the above.

Submitted by the Judicial Managers
For and on behalf of the Company

Mr. Leow Quek Shiong
Mr. Gary Loh Weng Fatt
BDO Advisory Pte Ltd

20 October 2022

This announcement has been prepared by the Judicial Managers for and on behalf of 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 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 Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.