



AGV GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201536566H)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 8 MAY 2020

The Board of Directors (the “**Board**”) of AGV Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), all the ordinary resolutions set out in the Notice of Extraordinary General Meeting dated 23 April 2020 were duly passed by the shareholders of the Company at the extraordinary general meeting (“**EGM**”) held on 8 May 2020 by way of a poll vote.

The poll results in respect of each of the Resolutions proposed at the EGM are as follows:

Resolutions	For		Against		Total No. of Valid Votes Cast
	No. Shares	of %	No. Shares	of %	
Ordinary Business					
<u>Resolution 1</u> The Proposed Rights Issue	88,750,040	100	0	0	88,750,040
<u>Resolution 2</u> Potential Transfer of Controlling Interest to Chua Wei Kee	73,750,040	100	0	0	73,750,040
<u>Resolution 3</u> Potential Transfer of Controlling Interest to Ch'ng Ban Bee	73,750,040	100	0	0	73,750,040
<u>Resolution 4</u> Potential Transfer of Controlling Interest to GRW Capital Limited	88,250,040	100	0	0	88,250,040

Abstention from voting

The details of the parties who were required to abstain from voting on any of the resolutions in the EGM are as follows:

- (i) Mr Chua Wei Kee and his associates, holding an aggregate of 15,000,000 shares, have abstained from voting at the EGM on Resolution 2 relating to the Potential Transfer of Controlling Interest to Chua Wei Kee;
- (ii) Mr Ch'ng Ban Bee and his associates, holding an aggregate of 15,000,000 shares, have abstained from voting at the EGM on Resolution 3 relating to the Potential Transfer of Controlling Interest to Ch'ng Ban Bee.
- (iii) GRW Capital Limited and its associates, holding an aggregate of 500,000 shares, have abstained from voting at the EGM on Resolution 4 relating to the Potential Transfer of Controlling Interest to GRW Capital Limited.

Name of firm and/or person appointed as scrutineer

Gateway21 Pte Ltd was appointed as the scrutineers for the polls conducted at the EGM.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman
8 May 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.