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

PROFIT GUIDANCE FOR THE HALF YEAR ENDED 31 MARCH 2017

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") would like to advise that the Group is expected to report a loss for the six months ended 31 March 2017 ("**1H2017**"), based on the preliminary review of the Group's unaudited financial results for 1H2017.

The Group expects to report a loss for 1H2017, due primarily to a decline in tonnage of services achieved and other income, coupled with higher costs of consumables and operating costs.

Further details of the Group's financial performance will be disclosed when the Company announces its unaudited Group financial results for 1H2017 on or before 15 May 2017.

In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company. If in doubt about the action that they should take, shareholders and investors should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

Albert Ang Nam Wah
Executive Director and Chief Executive Officer

3 May 2017

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.