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

APPOINTMENT OF INDEPENDENT REVIEWER

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcement (as defined below) unless otherwise defined.

The Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 1 April 2019 (the "**Announcement**") in relation to queries from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in relation to its disposal of a dormant subsidiary in the People's Republic of China (the "**Disposal**") and the commissioning of an independent reviewer in relation to the Disposal (the "**Independent Review**").

The Board wishes to inform shareholders that the Audit Committee has appointed Baker Tilly Consultancy (Singapore) Pte Ltd as the independent reviewer (the "**Independent Reviewer**") to understand the facts and circumstances surrounding the Disposal, and the adequacy of controls of the Company moving forward.

The Company will update shareholders on any material developments in relation to the Independent Review, including the key findings of the Independent Reviewer when they are made available.

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 (the "**Shares**") and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Albert Ang Nam Wah
Executive Director and Chief Executive Officer
AGV Group Limited

27 June 2019

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.

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, #01-05, Hong Leong Building, Singapore 048581, Telephone: (65) 6415 9886.