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

RECEIPT OF LETTER OF DEMAND

The Liquidators wish to announce that AGV Galvanizing (Singapore) Pte. Ltd. ("**AGVS**") had on 9 December 2022 received a letter of demand dated 9 December 2022 from the solicitors acting on behalf of Interlift Sales Pte Ltd ("**Interlift**"), in relation to certain outstanding sums owing by AGVS to Interlift as at 31 October 2022 for the supply of goods and services. The salient points of the letter of demand are as follows:

(i) a total amount of S$49,353.75 remains outstanding; and

(ii) AGVS is to provide its settlement proposal for the outstanding sum, together with interest at 1.5% per month from 10 and 11 October 2022, within 14 days, i.e. on or before 23 December 2022, failing which Interlift will commence legal proceedings against AGVS without further reference to AGVS.

The Liquidators and AGVS are seeking legal advice on their positions vis-à-vis the letter of demand. Further announcements will be released as and when there are material developments on the above.

Submitted by the Liquidators
For and on behalf of the Company

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

13 December 2022

This announcement has been prepared by the Liquidators 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.