

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

RECEIPT OF STATUTORY DEMAND FROM VEOLIA ES

Reference is made to the announcement by the Company on 17 November 2022 (the “**Announcement**”) in relation to the receipt by AGV Galvanizing (Singapore) Pte. Ltd. (“**AGVS**”) of a letter of demand dated 14 November 2022 from Veolia ES Singapore Industrial Pte. Ltd. (“**Veolia ES**”), in relation to certain invoices issued by Veolia ES in respect of services rendered to AGVS which remain outstanding. All capitalised terms not defined herein shall have the meanings ascribed to them in the Announcement.

The Liquidators wish to announce that AGVS was, on 27 March 2023, served with a statutory demand dated 27 March 2023, under section 125(2)(a) read with sections 125(1)(e) and 124(1)(c) of the Insolvency, Restructuring and Dissolution Act 2018, from the solicitors acting on behalf of Veolia ES. The salient points of the statutory demand are as follows below:

- (i) a total amount of S\$58,168.28 remains outstanding;
- (ii) interest on the outstanding amount continue to accrue at the rate of 1% per month (after 30 days from the issue of each relevant invoice); and
- (iii) AGVS is to make full payment of the total outstanding amount of S\$58,168.28 within 21 days from 27 March 2023, failing which AGVS shall be deemed to be unable to pay its debts and Veolia ES shall be entitled to present an application in the Singapore High Court for a winding up order to be made against AGVS.

The Liquidators and AGVS are seeking legal advice on their positions vis-à-vis the statutory 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

25 April 2023

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.