AGV GROUP LIMITED
(Company Registration No. 201536566H)

SUPPLEMENTAL AGREEMENT TO THE CONVERTIBLE LOAN AGREEMENT WITH SONG JI YONG

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 20 November 2017 (the "**Announcement**") in relation to the Company's entry into a convertible loan agreement with Song Ji Yong ("**SJY**") (the "**Convertible Loan Agreement**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Board of Directors wishes to announce that on 19 April 2018, the Company has entered into a supplemental agreement (the "**Supplemental Agreement**") with SJY to amend the terms and conditions of the Convertible Loan Agreement.

Pursuant to the Supplemental Agreement, the terms and conditions of the Convertible Loan Agreement has been amended to provide for the removal of the Lender's right of conversion of all (but not part of) the Loan (including interest rate) into fully paid shares of the Company. Pursuant to this amendment, the Loan (including interest rate) shall be repaid in cash on the Maturity Date and it is no longer a condition precedent to the Convertible Loan Agreement that shareholders' approval as well as the Listing and Quotation Notice from SGX-ST be obtained.

Aside from the abovementioned change, all other terms and conditions of the Convertible Loan Agreement remains unchanged.

Each of the Guarantors have also confirmed to the Company that the guarantees provided by them to secure the Loan will continue to be valid, binding and enforceable on them.

None of the Directors and substantial shareholders of the Company, or any other persons listed in Rule 812(2) of the Catalist Rules, has any interest, direct or indirect, in the Supplemental Agreement, save for their interests arising by way of their shareholding in the Company (if any).

The Supplemental Agreement will be available for inspection during normal business hours at the Company's registered office for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Albert Ang Nam Wah
Executive Director and Chief Executive Officer

19 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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, at 16 Raffles Quay, #01-05, Hong Leong Building, Singapore 048581, Telephone: (65) 6415-9886.