AGV GROUP LIMITED

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

Placement of 26,920,000 Placement Shares comprising 21,820,000 New Shares and 5,100,000 Vendor Shares at S$0.22 for each Placement Share, payable in full on application

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the offer document of the Company dated 18 August 2016 registered by the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore.

The Board of Directors of AGV Group Limited (the "**Company**") is pleased to announce that, as at the close of the Application List at 12.00 noon on 24 August 2016, all the 26,920,000 Placement Shares have been validly subscribed for and/or purchased and application monies received for these Placement Shares amounted to S$5.92 million.

There were no invalid applications for the Placement Shares and accordingly, the Placement was fully subscribed.

The spread of placees for the 26,920,000 Placement Shares is as follows:–

Range of Placement Shares allotted and/or allocated ('000)	Number of placees[1]
1 to 9	5
10 to 49	166
50 to 99	4
100 to 499	28
500 to 999	6
1,000 and above	8
Total	**217**

Note:

(1) *The applications of a placee and his associates (as defined in the Catalist Rules) are aggregated and treated as one single placee.*

Pursuant to Rule 424 and Rule 428 of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and to the best knowledge and belief of Hong Leong Finance Limited (the "**Sponsor and Issue Manager**"), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations from the parties specified under Rule 424 and Rule 428, the following persons have applied for and have been allotted the following Placement Shares:–

Name of Holder	Relationship	No. of Placement Shares Allotted	Circumstances giving rise to the Allotment
Ang Pick Seng	Father of Albert Ang, Executive Director and Chief Executive Officer	100,000	Allotted under the Placement
Aloysius Ang Soon Huat	Son of Albert Ang, Executive Director and Chief Executive Officer	2,000	Allotted under the Placement
Chia Seng Hee	Independent Director	100,000	Allotted under the Placement
Choo Chih Chien Benjamin	Independent Director	75,000	Allotted under the Placement

Should it subsequently come to the attention of the Sponsor and Issue Manager that there were such other persons or institutions specified under Rule 424 and Rule 428 who have been allotted and/or allocated the Placement Shares, an appropriate announcement, via SGXNET, will be made before the commencement of trading on 26 August 2016.

To the best of the knowledge and belief of the Sponsor and Issue Manager, the following persons have applied for and have been allotted and/or allocated 5.0% or more of the Placement Shares:–

Name of Placees	Circumstances giving rise to the allotment and/or allocation
Lu Guangqiang	Allotted and/or allocated under the Placement
Loke Gim Tay	Allotted and/or allocated under the Placement
Tsng Joo Wee	Allotted and/or allocated under the Placement

The Company's shares will commence trading on a "ready" basis at 9.00 a.m. on 26 August 2016. There is NO trading on a "when issued" basis.

Applicants may call CDP at 6535 7511 using their T-PIN to enquire on their shareholding status. To sign up for the service, you may contact CDP customer service officers for an application form.

The Board of Directors of the Company and the Vendors wishes to thank all applicants who have applied for the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company's listing on Catalist, for their support and assistance.

Issued by
HONG LEONG FINANCE LIMITED

For and on behalf of
AGV Group Limited

25 August 2016

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.

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