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

RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors of AGV Group Limited (the "**Company**") wishes to refer shareholders to the following:

(a) Resignation of Mr Toh Hock Ghim as Independent Director of the Company, with effect from 9 January 2019 (please refer to the detailed template announcement pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**") containing the particulars of Mr Toh Hock Ghim released on 10 January 2019); and

(b) Appointment of Mr Chua Wei Kee as Non-Independent Non-Executive Director of the Company, with effect from 10 January 2019 (please refer to the detailed template announcement pursuant to Rule 704(6) of the Catalist Rules containing the particulars of Mr Chua Wei Kee released on 10 January 2019).

Consequent to the resignation of Mr Toh Hock Ghim as Director of the Company, Mr Toh will vacate his position as Chairman of the Remuneration and Nominating Committees, and as member of the Audit Committee.

Mr Choong Yoon Fatt, the Independent Director of the Company has been appointed as the Chairman of the Remuneration Committee in place of Mr Toh and Mr Wee Meng Seng Aloysius has been appointed as the Chairman of the Nominating Committee in place of Mr Toh.

In light of the above changes, the composition of the Board and Board Committees of the Company shall now be as follows:

Board of Directors

Mr Chua Wei Kee (Non-Independent Non-Executive, Chairman of the Board)
Mr Ang Nam Wah Albert (Executive Director and Chief Executive Officer)
Mr Ang Nam Heng James (Executive Director)
Mr Ang Ghee Ann (Executive Director)
Mr Richard Chung Kok Boon (Non-Independent Non-Executive Director)
Mr Chong Kwang Shih (Independent Director)
Mr Wee Meng Seng Aloysius (Independent Director)
Mr Choong Yoon Fatt (Independent Director)

Audit Committee

Mr Chong Kwang Shih	(Chairman)
Mr Choong Yoon Fatt	(Member)
Mr Wee Meng Seng Aloysius	(Member)

Nominating Committee

Mr Wee Meng Seng Aloysius	(Chairman)

Mr Chong Kwang Shih (Member)
Mr Choong Yoon Fatt (Member)
Mr Chua Wei Kee (Member)

Remuneration Committee

Mr Choong Yoon Fatt (Chairman)
Mr Chong Kwang Shih (Member)
Mr Wee Meng Seng Aloysius (Member)

By Order of the Board

Albert Ang Nam Wah
Executive Director and Chief Executive Officer

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