AGV GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201536566H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of AGV Group Limited (the "**Company**") will be held by electronic means on Thursday, 28 January 2021 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 September 2020 together with the Auditors' Report thereon. ***Resolution 1***
2. To re-elect Mr Chong Kwang Shih pursuant to Regulation 97 of the Company's Constitution.
   [See Explanatory Note (i)] ***Resolution 2***
3. To re-elect Mr Choong Yoon Fatt pursuant to Regulation 97 of the Company's Constitution.
   [See Explanatory Note (ii)] ***Resolution 3***
4. To approve the payment of Directors' fees of S$160,000 for the financial year ending 30 September 2021 (FY2020: S$180,000). ***Resolution 4***
5. To re-appoint Mazars LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. ***Resolution 5***
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:

7. **Authority to issue and allot shares**

   "That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and Rule 806 of the Listing Manual (Section B: Rules of Catalist) ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

   (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation or issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

   (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this resolution was in force, provided always that:

   (i) the aggregate number of shares (including shares to be issued pursuant to this Resolution) shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

   (ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this resolution, after adjusting for:

   (a) new shares arising from the conversion or exercise of any convertible securities;

   (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

   (c) any subsequent bonus issue, consolidation or subdivision of shares;

   (c) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

   (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

   [See Explanatory Note (iii)] ***Resolution 6***

8. **Renewal of the Interested Person Transactions Mandate**

   "That:

   (1) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions as set out in the Addendum to Annual Report dated 13 January 2021 (the "**Addendum**") with any party who is of the classes of interested persons described in the Addendum, provided that such transactions are made on normal commercial terms and are not prejudicial to the interest of the Company or its minority shareholders, and in accordance with the review procedures for such interested person transactions as set out in the Addendum (the "**IPT Mandate**");

   (2) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; and

   (3) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this resolution as they or he may think fit."

   [See Explanatory Note (iv)] ***Resolution 7***

By Order of the Board

Lim Kok Meng
Company Secretary
Singapore, 13 January 2021

Explanatory Notes:

(i) Mr Chong Kwang Shih will upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees of the Company.

(ii) Mr Choong Yoon Fatt will upon re-election as a Director of the Company, remain as an Independent Director of the Company, Chairman of the Remuneration Committee and member of the Audit and Nominating Committees of the Company.

(iii) The Ordinary Resolution 6 set out in item 7 above, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares), of which up to 50% may be issued other than on a pro-rata basis to Shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

(iv) The Ordinary Resolution 7 set out in item 8 above, if passed, will empower the Directors of the Company to do all acts necessary to give effect to the IPT Mandate as described in the Addendum. The authority shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the date that the annual general meeting of the Company is held or required by law to be held.

Measures to minimize risk of community spread of COVID-19

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister of Law on 13 April 2020 which provide, amongst others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on the same day by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live webcast of the Annual General Meeting proceedings (the "**Live AGM Webcast**") which will take place on 28 January 2021 at 10.30 a.m. **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders.**

Shareholders will be able to participate in the AGM in the following manner set out in the paragraphs below.

Live AGM Webcast:

1. Shareholders may watch the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register by emailing:
   (a) their Full Name (as per CDP/Scrip/CPF/SRS Records);
   (b) Full NRIC/Passport/Company Registration Number;
   (c) Contact Number; and
   (d) Registered Address

   to RSVP@boardroomlimited.com (the "**Registration Email**") by 10.30 a.m. on 25 January 2021 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Shareholders who hold their Shares through a Depository Agent (e.g. with a nominee company) and wish to:
   (a) watch the live webcast of the meeting should approach their respective Depository Agents by 5:00 p.m. on 22 January 2021 in order to allow sufficient time for their respective Depository Agents to register on their behalf by 10:00 a.m. on 25 January 2021.
   (b) submit questions related to the AGM should approach their respective Depository Agents by 5:00 p.m. on 22 January 2021 in order to allow sufficient time for their respective Depository Agents to submit the questions on their behalf by 10:00 a.m. on 25 January 2021.
3. Following verification, authenticated shareholders will receive an email by 10.30 a.m. on 27 January 2021 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings.
4. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.
5. Shareholders who register by the Registration Deadline but do not receive an email response by 1.00 p.m. on 27 January 2021 may contact the Company's Share Registrar at +65 6536 5355 between 9:00 a.m. to 5:00 p.m. or by email to RSVP@boardroomlimited.com.

Submission of Proxy Forms to Vote:

1. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf. Shareholders are advised to specify their votes for the respective resolutions.
2. The Proxy Form (a copy of which is also attached hereto), duly completed and signed, must be submitted in the following manner:
   (a) If submitted by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623; or
   (b) If submitted electronically, be submitted via email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd. at RSVP@boardroomlimited.com

   by no later than 10.30 a.m. on 25 January 2021, being 72 hours before the time fixed for the AGM.
3. The instrument for the appointment of proxy, being the proxy form, may be accessed at the Company's website via the following link: https://agvgroup.listedcompany.com/newsroom.html. Where a member (whether individual or corporate) appoints the Chairman as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of the resolution in the proxy form, failing which the appointment of the Chairman as proxy for the resolution will be treated as invalid. The Chairman, as proxy, need not be a member of the Company.
4. A member who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. In view of the current COVID-19 situation and in light of the advisories issued by the relevant authorities in Singapore as well as the related safe distancing measures in Singapore which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.
5. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 10.30 a.m. on 19 January 2021) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
6. The Company shall be entitled to, and will, treat any proxy forms appointing persons other than the Chairman of the AGM as invalid.
7. **Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**

Submission of Questions:

1. To ensure orderly proceedings during the Live AGM Webcast, Shareholders should submit questions relating to the items on the agenda of the AGM, at the same time as their pre-registration, via the Registration Email. All questions must be submitted by 10.30 a.m. on 25 January 2021. Please note that to avoid any technical disruptions or overload to the Live AGM Webcast, shareholders will not be allowed to raise questions at the Live AGM Webcast.
2. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders, together with the minutes of the AGM, will be posted on the SGXNet and the Company's website within one month from the date of the AGM.

Notes:

1. (a) The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer or attorney.
   (b) A member of the Company who is a relevant intermediary must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.
   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623 not less than 72 hours before the time appointed for holding the Meeting.
4. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to attend and vote at the AGM.
5. The AGM will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM and the accompanying documents (including the Annual Report and the Addendum) will not be sent to members. Instead, this Notice of AGM and the accompanying documents will be published on SGXNet and the Company's website at https://agvgroup.listedcompany.com/newsroom.html.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or by attending the AGM, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. In addition, by attending the AGM and/or adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for any of the Purposes.