

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

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**APPLICATIONS FOR EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 705(2), 707(1), 707(2) AND 711A OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL SECTION B: RULES OF CATALIST (“CATALIST RULES”) AND SECTIONS 175(1)(A) AND 201(1) OF THE COMPANIES ACT 1967 (THE “COMPANIES ACT”)**

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**1. INTRODUCTION**

The interim judicial managers (the “**Interim Judicial Managers**”) of AGV Group Limited (under Interim Judicial Management) (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to announce that the Company has on 31 January 2022, through its Sponsor, submitted an application (the “**SGX EOT Application**”) to seek the SGX-ST’s approval for a waiver, or in lieu thereof, an extension of time to comply with the requirements of;

- (a) Catalist Rules 705(1) and 705(2), in relation to the announcement of its unaudited financial statements for the financial year ended 30 September 2021 (“**FY2021**”) on or before 31 January 2022, and unaudited financial statements for the first quarter for the period ending 31 December 2021 (“**Q1FY2022**”) not later than 45 days after the quarter end;
- (b) Catalist Rule 707(1), in relation to the convening of its annual general meeting (“**AGM**”) in respect of FY2021 on or before 31 January 2022;
- (c) Catalist Rule 707(2), in relation to the issuance of its annual report in respect of FY2021 at least 14 days before the date of its AGM; and
- (d) Catalist Rule 711A, in relation to the issuance of its sustainability report in respect of FY2021 on or before 28 February 2022.

The Company has on 31 January 2022 concurrently submitted an application (the “**ACRA EOT Application**”) to seek the Accounting and Corporate Regulatory Authority’s (“**ACRA**”) approval for a waiver, or in lieu thereof, an extension of time to comply with the requirements of:

- (a) Section 175(1)(a) of the Companies Act, in relation to the convening of its AGM in respect of FY2021 on or before 31 January 2022; and
- (b) Section 201(1) of the Companies Act, in relation to the laying of financial statements at such AGM in respect of FY2021.

In respect of both the SGX EOT Application and ACRA EOT Application (collectively, the “**EOT Applications**”), the Company is seeking a waiver, or in lieu thereof, an extension of time of up to three (3) months commencing from the currently applicable reporting dates (as set out in the tables below), for the reasons set out in Paragraph 3.

<b>Catalist Rule</b>	<b>Current applicable reporting date</b>	<b>Proposed extended reporting date</b>

Rule 705(1): To announce unaudited financial statements for FY2021	By 31 January 2022  (please see Paragraph 2 in respect of the previous extension of time granted by the SGX-ST)	By 30 April 2022 (3 months extension)
Rule 705(2): To announce unaudited financial statements for Q1FY2022	By 14 February 2022	By 14 May 2022 (3 months extension)
Rule 707(1): To convene AGM in respect of FY2021	By 31 January 2022	By 30 April 2022 (3 months extension)
Rule 707(2): To issue annual report in respect of FY2021	At least 14 days before date of AGM	By 15 April 2022 (3 months extension)
Rule 711A: To issue sustainability report in respect of FY2021	By 28 February 2022	By 28 May 2022 (3 months extension)

<b>Relevant section of the Act</b>	<b>Current applicable reporting date</b>	<b>Proposed extended reporting date</b>
Section 175(1)(a): To convene AGM in respect of FY2021	By 31 January 2022	By 30 April 2022 (3 months extension)
Section 201(1): To lay financial statements for FY2021 as such AGM	At the AGM	By 30 April 2022, in line with the above (3 months extension)

## 2. PREVIOUS APPLICATION FOR EXTENSION OF TIME

As announced by the Company on 29 November 2021 and 30 December 2021, the Company had on 29 November 2021, through its Sponsor, submitted an application to seek the SGX-ST's approval for an extension of time of up to two (2) months to comply with the requirements of Catalist Rule 705(1) and to announce the Company's unaudited financial statements for FY2021 by 31 January 2022. The SGX-ST had on 30 December 2021 granted the Company such extension of time of up to 31 January 2022 as reflected in Paragraph 1(a) above.

## 3. REASONS FOR THE EOT APPLICATIONS

The EOT Applications were sought based on *inter alia* the following reasons:

- (a) given the very recent appointment of the Interim Judicial Managers on 24 January 2022, the Interim Judicial Managers will require sufficient time to *inter alia* review and understand the affairs of the Company, as well as to carry out its duties as interim judicial managers as specified by the Court. Given the tight timeline, it is expected that the Interim Judicial Managers would face practical difficulties in procuring the Company to observe its listing obligations and obligations under the Companies Act before the relevant deadlines;
- (b) further and as announced by the Company on 23 November 2021, there continues to exist a material uncertainty which may cast significant doubt on the Group's ability to continue as a

going concern, and which may also impact the Company's basis of preparation of the unaudited financial statements for FY2021. The Interim Judicial Managers are therefore of the opinion that any disclosures made in this regard would not give a true and fair view of the financial condition of the Group;

- (c) in the absence of financial results for the reasons highlighted in Paragraphs 3(a) and (b) above, it would not be meaningful to convene AGMs;
- (d) as a further time extension is sought for the AGMs to be convened, it is likewise not meaningful for annual reports to be issued in the absence of an accompanying AGM; and
- (e) pending the review by the Interim Judicial Managers of the affairs of the Company, the Interim Judicial Managers would not be in a position to comment on the sustainability practices of the Company, nor would it be appropriate for the Interim Judicial Managers to allocate resources towards this matter at this juncture.

Further announcements will be released as and when there are material developments on the above.

**Submitted by the Interim Judicial Managers  
For and on behalf of the Company**

Mr. Leow Quek Shiong  
Mr. Gary Loh Weng Fatt  
BDO Advisory Pte Ltd

31 January 2022

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*This announcement has been prepared by the Interim Judicial Managers 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.*