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

PROPOSED DEBT CAPITALISATION AND ISSUE OF CONVERSION SHARES
- RECEIPT OF LISTING AND QUOTATION NOTICE

*Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Company's announcement released on 19 April 2021 in relation to the proposed debt capitalisation and issue of conversion shares (the "**Announcement**"), unless otherwise defined.*

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcement in relation to the Proposed Debt Capitalisation.

Further to the Announcement, the Board is pleased to announce that the Company has today received the listing and quotation notice (the "**LQN**") from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation for the 330,912,773 Conversion Shares on the Catalist, subject to the Company's compliance with the SGX-ST's listing requirements.

The LQN is not to be taken as an indication of the merits of the Conversion Shares, the Capitalisation Agreements, the Proposed Debt Capitalisation, the Company and/or its subsidiaries.

The Company will make the necessary announcement(s) upon completion of the Proposed Debt Capitalisation and the allotment and issue of the Conversion Shares in due course and when appropriate.

Shareholders are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman

11 May 2021

This announcement has been prepared by 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 Exchange and the Exchange 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.