



## **AGV GROUP LIMITED**

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

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### **RESPONSE TO SGX-ST QUERIES**

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*Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Company's announcements released on 1 July 2020 and 2 July 2020 in relation to an investigation by CAD and MAS (the "Announcements"), unless otherwise defined.*

The Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") would like to respond to the queries from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") dated 6 July 2020 regarding the Company's Announcements. Please refer to the Announcements for further information on the same.

**Question 1: The Company announced that Mr Albert Ang, Executive Director (Singapore Operations) (the "ED"), who was the then-CEO cum ED of the Group during the period under investigation, had provided a statement to CAD. Please confirm if there were any restrictions / conditions imposed by CAD.**

#### Response

The Company understands that as a procedural requirement during investigations, the passport of Mr Albert Ang has been retained by CAD who has informed Mr Albert Ang that should he wish to travel, he would have to approach CAD for the same.

**Question 2: If so, could the Nominating Committee ("NC") provide its updated assessment on suitability of Mr Albert Ang to remain as ED of the Company. Please provide the NC's considerations in arriving at its opinion.**

#### Response

The NC wishes to state for the record that upon being notified of the CAD investigation, an emergency Board meeting was held. As had been earlier disclosed in the Company's announcement on 2 July 2020, the NC had then deliberated on Mr Albert Ang's suitability to remain as ED of the Company, taking into consideration the information at hand, including that the investigations are still ongoing and Mr Albert Ang had only been asked to assist in the same. There have been no charges made against any person or entity. As there remains no change to the situation and information available, the NC maintains its position in assessing that Mr Albert Ang remains suitable to discharge his responsibilities and duties as a director of the Company. The NC wishes to reiterate that it will re-assess its position as and when there is any basis to do so and when further information is available.

**BY ORDER OF THE BOARD**

Chua Wei Kee  
Executive Chairman  
AGV Group Limited

7 July 2020

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*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 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.*