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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 929,732,200 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS ISSUE")

- **LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF ITS ACCOMPANYING DOCUMENTS**

*Unless otherwise defined, all capitalized terms herein shall bear the same meanings as in the Company's announcements released on 21 February 2020, 23 March 2020, 25 March 2020, 2 April 2020, 23 April 2020, 8 May 2020, 18 May 2020 and 29 May 2020 in relation to the Rights Issue (the "**Earlier Announcements**").*

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Earlier Announcements.

2. LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF ITS ACCOMPANYING DOCUMENTS

2.1. The Board wishes to announce that the offer information statement dated 12 June 2020 ("**Offer Information Statement**"), together with the notification issued pursuant to the Securities and Futures (Offers Of Investments) (Temporary Exemption From Sections 277(1)(C) And 305B(1)(B)) Regulations 2020 (the "**Regulations**"), application and acceptance form for Rights Shares and Excess Rights Shares (the "**ARE**"), the application form for Rights Shares (the "**ARS**") and the provisional allotment letter ("**PAL**" and together with the ARE and ARS, the "**Application Forms**"), all of which are issued by the Company in connection with the Rights Issue, have been lodged with the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore ("**MAS**") today. A copy of the Offer Information Statement is attached hereto.

3. DESPATCH OF THE NOTIFICATION AND ITS ACCOMPANYING DOCUMENTS

3.1. Pursuant to the Regulations and the guidelines issued by MAS on the Regulations (the "**Guidelines**"), the Company is exempted from physical despatch of the Offer Information Statement and may instead have the Offer Information Statement electronically disseminated to the Entitled Shareholders provided, amongst others, that the Offer Information Statement is published on SGXNET and the Company's website, and the Notification and the Application Forms are physically despatched to the Entitled Shareholders.

3.2. The Board wishes to announce that a copy of the Notification, together with the Application Forms (the "**Documents**"), will be despatched by the Company to the Entitled Shareholders on or around **16 June 2020**. To access the Offer Information Statement, Entitled Shareholders may refer to the instructions set out in the Notification.

3.3. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Offer Information Statement and its accompanying documents will not be despatched (or disseminated in accordance with such laws or regulations as may be applicable) to Foreign Shareholders or into any jurisdiction outside Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue.

4. COLLECTION OF THE DOCUMENT

4.1. Entitled Shareholders who do not receive the Documents on or around **16 June 2020** may, for the period up to **5.00 p.m. on 30 June 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the same from CDP or the Share Registrar, as the case may be, at the following addresses:

CDP (in the case of Entitled Depositors)	**Share Registrar (in the case of Entitled Scripholders)**
The Central Depository (Pte) Limited 9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588	**Boardroom Corporate & Advisory Services Pte. Ltd.** 50 Raffles Place #32-01 Singapore Land Tower Singapore 046823

4.2. Purchasers of the provisional allotments of Rights Shares traded on the Catalist under the book-entry (scripless) settlement system (the "**Purchasers**") who do not receive the Documents may also obtain the same, up to **5.00 p.m. on 30 June 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), from CDP at the address above.

5. EXPECTED TIMETABLE OF KEY EVENTS

5.1. Entitled Shareholders should take note of the following important dates and times[(1)] relating to the Rights Issue:

Shares trade ex-rights	:	10 June 2020 from 9.00 a.m.
Record Date	:	11 June 2020 at 5.00 p.m.
Lodgement of Offer Information Statement	:	12 June 2020
Despatch (or dissemination in accordance with such laws or regulations as may be applicable) of Offer Information Statement (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	16 June 2020
Commencement of trading of "nil-paid" Rights	:	16 June 2020 from 9.00 a.m.
Last date and time for splitting Rights	:	24 June 2020 at 5.00 p.m.
Last date and time for trading of "nil-paid" Rights	:	24 June 2020 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	30 June 2020 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for acceptance of and payment for Rights Shares by Renouncees	:	30 June 2020 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)
Last date and time for application and payment of Excess Rights Shares	:	30 June 2020 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks)

Expected date for issuance of Rights Shares	:	6 July 2020
Expected date for crediting of Rights Shares	:	8 July 2020
Expected date for refund of unsuccessful or invalid applications (if made through the CDP)	:	8 July 2020
Expected date for listing and commencement of trading of Rights Shares	:	8 July 2020

5.2. Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 10 June 2020 from 9.00 a.m.

5.3. The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or the CDP, modify the above timetable, subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modification to the above timetable through a SGXNET announcement to be posted on the SGX-ST's website http://www.sgx.com.

Note:

(1) This does not apply to SRS members and investors who hold shares through a finance company and/or depository agent. SRS members and investors who hold shares through a finance company and/or depository agent should refer to the Offer Information Statement for details relating to the application procedure for them. Any application made by these investors directly through the CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected. Such investors, where application, will receive notification letter(s) from their respective SRS approved bank, finance company and/or depository agent, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS approved banks, finance company and/or depository agent, as the case may be.

6. TRADING PERIOD FOR THE "NIL-PAID" RIGHTS SHARES

6.1. The trading period for the provisional allotments of Rights Shares (the "**"nil-paid" Rights**") on SGX-ST will commence from **9.00 a.m. on 16 June 2020** and will end at **5.00 p.m. 24 June 2020**. Entitled Depositors who sell their "nil-paid" rights during this period do not need to forward the ARE to the relevant Purchasers as arrangements will be made by the CDP for separate copies of the Offer Information Statement and the ARS to be issued to the Purchasers. Purchasers should note that the CDP will, for and on behalf of the Company, send the Offer Information Statement and the ARS, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

6.2. The Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Subject to compliance with applicable laws, Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company further reserves the right to reject any acceptance of the Rights Shares and/or any application for Excess Rights Shares where it believes, or has any reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.

6.3. If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on the Catalist as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation

thereto. Where such provisional allotments are sold "nil-paid" on the Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar or the CDP and their respective officers in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

7. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES

7.1. Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares under the Rights Issue may only be made:

(i) in the case of Entitled Depositors, by way of the ARE and/or by way of an Electronic Application through an ATM of a Participating Bank; or

(ii) in the case of Entitled Scripholders, by way of the PAL.

In light of measures implemented due to the COVID-19 situation, Entitled Depositors are strongly encouraged to accept their Rights Shares provisionally allotted and (if applicable) apply for excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank. Please note that Electronic Applications through ATMs of banks other than the Participating Bank will not be accepted.

7.2. More information on the procedures for, and terms and conditions applicable to, acceptances, renunciation, splitting and/or sale of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptances or applications and payments are set out in the Offer Information Statement, the PAL, the ARE and the ARS.

8. GENERAL

8.1. This announcement is qualified in entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Where appropriate, further details will be disclosed in subsequent announcements.

9. FURTHER ANNOUNCEMENTS

9.1. Further announcements on the Rights Issue will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman

12 June 2020

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.