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

CONCLUSION OF NEGOTIATIONS WITH INSTITUTIONAL LENDERS

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcements (as defined below) unless otherwise defined.

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcements dated 30 November 2018 and 31 January 2019 (the "**Announcements**") regarding the Company's negotiations with the institutional lenders of the Company to extend the tenure of repayment so as to ease the cash flow of the Company (the "**Negotiations**").

The Board is pleased to announce that the Group had on 4 March 2019 concluded Negotiations and entered into an agreement with the institutional lenders to extend the tenure of repayment such that it is now able to continue servicing its loans with a longer repayment period.

BY ORDER OF THE BOARD

Albert Ang Nam Wah
Executive Director and Chief Executive Officer
AGV Group Ltd.

6 March 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement 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 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.