



AGV GROUP LIMITED

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

INTERNAL RESTRUCTURING OF GROUP SUBSIDIARIES

- STRIKING OFF OF A WHOLLY-OWNED INDIRECT DORMANT SUBSIDIARY

Unless otherwise defined, all capitalized terms herein shall bear the same meanings as in the Company's announcement released on 1 April 2020 in relation to the internal restructuring exercise undertaken by the Group (the "Earlier Announcement").

The Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Earlier Announcement in relation to the Restructuring. As part of the Restructuring and to streamline operations within the Group for greater administrative efficiency, the Group has also decided to strike off its wholly-owned indirect dormant subsidiary, AGV C&S Pte. Ltd. which has not commenced operations since incorporation.

The Group wishes to announce that it has today made an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for AGV C&S Pte. Ltd. (Company Registration Number: 201505930M) ("**AGV C&S**") to be struck off from the Register of Companies pursuant to Section 344A of the Companies Act (Cap. 50).

The striking off of AGV C&S is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the current financial year ending 30 September 2020.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the striking off of AGV C&S, save for their shareholdings (if any) in the Company.

The Company will make further announcement(s) as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Chua Wei Kee
Executive Chairman

17 September 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 Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.