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

CESSATION OF GROUP FINANCE MANAGER

The interim judicial managers (the "**Interim Judicial Managers**") of AGV Group Limited (under Interim Judicial Management) (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Ms. Soh Pei Lin ("**Ms. Soh**") has tendered her resignation as the Group Finance Manager with effect from 1 April 2022 to pursue other career opportunities.

Ms. Soh will remain as the Group Finance Manager until 1 April 2022 to facilitate a smooth transition to Mr. Wayne Ngooi ("**Mr. Ngooi**"), who will be joining the Group as a Finance Manager of AGV Galvanizing (Singapore) Pte Ltd ("**AGVS**") on 24 March 2022. Mr. Ngooi will be carrying out Ms. Soh's present duties in the interim as the Group continues its efforts to appoint a Group Financial Controller or Group Finance Manager (or such other senior financial position).

Prior to joining AGVS, Mr. Ngooi was a regional business analyst with Bartec Pte Ltd since January 2021 to March 2022, and before that a regional financial planning and analyst with Gate Gourmet Singapore Pte Ltd from December 2019 to October 2020. Mr. Ngooi is a Chartered Accountant and a member of Institute of Singapore Chartered Accountants and holds an Association of Chartered Certified Accountants (ACCA) qualification.

On behalf of the Group, the Interim Judicial Managers would like to express their appreciation to Ms. Soh for her contribution to the Group during her tenure of service.

Submitted by the Interim Judicial Managers
For and on behalf of the Company

Mr. Leow Quek Shiong
Mr. Gary Loh Weng Fatt
BDO Advisory Pte Ltd

17 March 2022

This announcement has been prepared by the Interim Judicial Managers for and on behalf of 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 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 Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.