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

UPDATE ON INTERIM JUDICIAL MANAGEMENT AND JUDICIAL MANAGEMENT APPLICATIONS

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 20 January 2022 and 21 January 2022 in relation to the interim judicial management and judicial management applications (collectively, the "**Earlier Announcements**").*

Further to the Earlier Announcements in relation to the JM Application and the IJM Application made by the Creditor against the Company, the Board of Directors (the "**Board**") of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update that at the hearing for the IJM Application on 24 January 2022, the Court had granted the IJM Application to place the Company into interim judicial management.

As such, Mr Leow Quek Shiong and Mr Gary Loh Weng Fatt of BDO Advisory Pte Ltd have been appointed, jointly and severally, as interim judicial managers of the Company with immediate effect.

The Company will update shareholders as and when there are material developments on the JM Application and IJM Application and as required under the Catalist Rules.

Trading in the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 24 November 2021.

BY ORDER OF THE BOARD

Chong Kwang Shih
Lead Independent Director

24 January 2022

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.