



**AGV GROUP LIMITED**

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

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**PROPOSED SALE AND LEASEBACK OF PROPERTY LOCATED AT JOHOR BAHRU  
- ENTRY INTO SUPPLEMENTAL AGREEMENT AND COMPLETION**

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*Capitalised terms in this announcement shall unless otherwise defined, have the same meanings as ascribed to them in the Company's announcements released on 19 November 2020 and 23 November 2020 in relation to the proposed sale and leaseback of property located at Johor Bahru (the "Announcements").*

**1. INTRODUCTION**

The Board of Directors of AGV Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcements. The Board wishes to announce that AGV Galvanizing (M) Sdn Bhd ("**AGVM**"), the indirect 51% owned subsidiary of the Group, has today entered into a supplemental agreement to the SPA (the "**Supplemental Agreement**") to amend and/or vary certain terms and conditions of the SPA. Concurrent with the entering into of the Supplemental Agreement, the Proposed Sale has also today, been completed.

**2. AMENDMENTS TO THE SPA**

- 2.1. Under the terms of the SPA, Completion is subject to fulfilment or waiver of the Conditions Precedent. Pursuant to the Supplemental Agreement, the Purchaser and AGVM have agreed that save that the memorandum of transfer has yet to be presented to Pendaftar Hakmilik Tanah, Negeri Johor (the Registrar of Land Titles, State of Johor) for the transfer of the Property and the tenancy agreement in relation to the Leaseback has yet to be entered into (collectively, the "**Outstanding Items**"), the Conditions Precedent have been complied with. The delay in fulfilment of the Outstanding Items is due to a delay in processes arising from the extended movement control order in Malaysia. As, amongst others, the Purchaser has made payment of the Consideration in full, the Purchaser and AGVM have agreed to proceed with Completion concurrent with the entering into of the Supplemental Agreement, with the Outstanding Items becoming conditions subsequent instead.
- 2.2. Save for the above, there are no other material changes to the terms and conditions of the SPA.

**3. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS, AND CONTROLLING SHAREHOLDERS**

As of the date of this announcement, none of the Directors, substantial shareholders, and controlling shareholders has any interests, direct or indirect, in the Proposed Sale, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

**4. DOCUMENTS FOR INSPECTION**

A copy of the Supplemental Agreement will be available for inspection by prior appointment at the registered office of the Company at 22 Benoi Road 629892 during normal business hours for a period of three (3) months from the date of this announcement.

## **5. RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquires, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Sale and Leaseback, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

### **BY ORDER OF THE BOARD**

Chua Wei Kee  
Executive Chairman

23 July 2021

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*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.*