



AVARGA LIMITED
 (Formerly known as UPP Holdings Limited)
 (Incorporated in the Republic of Singapore)
 (Company Registration Number: 196700346M)
 (the “**Company**”)

RESULTS OF THE 56TH ANNUAL GENERAL MEETING HELD ON 28 APRIL 2023

The Board of Directors of Avarga Limited (the “**Company**”) (the “**Board**”) wishes to announce that at the 56th annual general meeting of the Company held on 28 April 2023 (“**AGM**”), all the resolutions set out in the notice of the AGM dated 13 April 2023 were put to vote by poll at the AGM and were duly passed.

The results of the poll on each of the resolution put to vote at the AGM are set out below:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Ordinary Business						
1	Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the auditors' report thereon	513,265,925	513,265,925	100.00%	0	0.00%
2	Approval of directors' fees of up to S\$500,000/- for the financial year ending 31 December 2023	513,265,925	513,245,925	100.00%	20,000	0.00%
3	Re-election of Mr. Andrew Lim Cheong Seng as director pursuant to Regulation 114 of the Company's constitution	513,265,925	512,944,925	99.94%	321,000	0.06%
4	Re-election of Mr. Tong Kooi Ong as director pursuant to Regulation 103 of the Company's constitution	513,265,925	512,944,925	99.94%	321,000	0.06%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
5	Re-election of Mr. Tong Ian as director pursuant to Regulation 103 of the Company's constitution	513,265,925	513,245,925	100.00%	20,000	0.00%
6	Re-appointment of Messrs Moore Stephens LLP as auditors and to authorise the directors to fix their remuneration	513,265,925	513,245,925	100.00%	20,000	0.00
Special Business						
7	Authority to directors to issue and allot shares	513,265,925	507,738,025	98.92%	5,527,900	1.08%
8	Authority to directors to issue shares under the Avarga Group Employees' Share Option Scheme 2018	214,713,925	208,885,025	97.29%	5,828,900	2.71%
9	Approval for renewal of Share Purchase Mandate	215,101,925	215,101,925	100.00%	0	0.00%

* All percentages rounded to 2 decimal places.

In relation to Ordinary Resolution 3

Mr. Andrew Lim Cheong Seng who was re-elected as director of the Company, will remain as an independent director, the chairman of Nominating Committee, a member of the Audit and Risk Management Committee and Remuneration Committee. For the purpose of Rule 704(8) of the Listing Manual, the Board considers Mr. Andrew Lim Cheong Seng to be independent.

In relation to Ordinary Resolution 4

Mr. Tong Kooi Ong who was re-elected as director of the Company, will remain as the Executive Chairman of the Company.

In relation to Ordinary Resolution 5

Mr. Tong Ian who was re-elected as director of the Company, will remain as the Chief Executive Officer and Executive Director of the Company.

Abstention from voting

The following parties have abstained from voting in respect of ordinary resolutions 8 and 9:

(i) Ordinary Resolution 8

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Tong Kooi Ong	-	295,364,000 ⁽¹⁾
Phileo Capital Limited	221,925,000	-
Genghis S.a.r.l.	73,439,000	-
TMF Trustees Singapore Limited	-	295,364,000 ⁽¹⁾
3Cs Investments Ltd	-	73,439,000 ⁽²⁾
Tong Ian	2,800,000	-
Employees of the Group (other than directors)	388,000	-

(1) Shares are held by Phileo Capital Limited and Genghis S.a.r.l.

(2) Shares are held by Genghis S.a.r.l.

(ii) Ordinary Resolution 9

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Tong Kooi Ong	-	295,364,000 ⁽¹⁾
Phileo Capital Limited	221,925,000	-
Genghis S.a.r.l.	73,439,000	-
TMF Trustees Singapore Limited	-	295,364,000 ⁽¹⁾
3Cs Investments Ltd	-	73,439,000 ⁽²⁾
Tong Ian	2,800,000	-

(1) Shares are held by Phileo Capital Limited and Genghis S.a.r.l.

(2) Shares are held by Genghis S.a.r.l.

Scrutineer

Agile 8 Solutions Pte. Ltd. was the appointed scrutineer for the AGM.

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer and Executive Director
28 April 2023