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

RESULTS OF THE 55TH ANNUAL GENERAL MEETING HELD ON 29 APRIL 2022

The Board of Directors of Avarga Limited (the "**Company**") (the "**Board**") wishes to announce that at the 55th annual general meeting of the Company held on 29 April 2022 ("**AGM**"), all the resolutions set out in the notice of the AGM dated 14 April 2022 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 2021 together with the auditors' report thereon	420,822,925	420,283,625	99.87%	539,300	0.13%
2	Approval of directors' fees of up to S$500,000/- for the financial year ending 31 December 2022	420,822,925	420,283,625	99.87%	539,300	0.13%
3	Re-election of Ms. Ng Shin Ein as director pursuant to Regulation 103 of the Company's constitution	420,822,925	419,241,125	99.62%	1,581,800	0.38%

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
4	Re-election of Mr. Loh Chen Peng as director pursuant to Regulation 103 of the Company's constitution	420,822,925	419,777,125	99.75%	1,045,800	0.25%
5	Re-appointment of Messrs Nexia TS Public Accounting Corporation as auditors and to authorise the directors to fix their remuneration	420,822,925	420,283,625	99.87%	539,300	0.13%
Special Business						
6	Approval for continued appointment of Ms. Ng Shin Ein as independent director by members	420,822,925	420,256,625	99.87%	566,300	0.13%
7	Approval for continued appointment of Ms. Ng Shin Ein as independent director by members (excluding directors, chief executive officer, and their associates)	196,097,925	195,531,625	99.71%	566,300	0.29%
8	Authority to directors to issue and allot shares	420,822,925	414,838,825	98.58%	5,984,100	1.42%
9	Authority to directors to issue shares under the Avarga Group Employees' Share Option Scheme 2018	195,664,925	188,665,325	96.42%	6,999,600	3.58%

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
10	Approval for renewal of Share Purchase Mandate	196,097,925	195,558,625	99.72%	539,300	0.28%

In relation to Ordinary Resolution 3

Ms. Ng Shin Ein who was re-elected as director of the Company, will remain as an independent director, the chairman of Remuneration Committee ("**RC**"), and a member of the Audit and Risk Management Committee ("**ARMC**"), and Nominating Committee ("**NC**"). For the purpose of Rule 704(8) of the Listing Manual, the Board considers Ms. Ng Shin Ein to be independent.

In relation to Ordinary Resolution 4

Mr. Loh Chen Peng who was re-elected as director of the Company, will remain as an independent director, the chairman of NC, and a member of ARMC and RC. For the purpose of Rule 704(8) of the Listing Manual, the Board considers Mr. Loh Chen Peng to be independent.

Abstention from voting

The following parties have abstained from voting in respect of ordinary resolutions 7, 9, and 10:

(i) Ordinary Resolution 7

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 (2)	-
TMF Trustees Singapore Limited	-	295,364,000 (1)
3Cs Investments Ltd	-	73,439,000 (3)
Tong Ian	2,800,000	-
Moey Weng Foong	625,000 (2)	-

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

(2) No proxy form submitted.

(3) 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 (2)	-
TMF Trustees Singapore Limited	-	295,364,000 (1)
3Cs Investments Ltd	-	73,439,000 (3)
Tong Ian	2,800,000	-
Employees of the Group (other than directors)	433,000	-

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

(2) No proxy form submitted.

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

(iii) Ordinary Resolution 10

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

(1) No proxy form submitted.

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

(3) 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
29 April 2022