



AVARGA LIMITED

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

NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of the Company refers to the announcements dated 13 March 2025 and 18 March 2025 and the appendix to the Notice of Annual General Meeting dated 10 April 2025 (the “**Appendix**”), in relation to *inter alia* the Proposed Share Consolidation of every ten (10) existing Shares of the Company as at the Record Date to be determined by the Directors into one (1) Consolidated Share of the Company, fractional entitlements to be disregarded.
- 1.2 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Appendix.
- 1.3 The Proposed Share Consolidation was approved by the Shareholders at the Annual General Meeting of the Company held on 25 April 2025.

2. NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION

- 2.1 NOTICE IS HEREBY GIVEN that the Register of Members and the Depository Register of the Company, will be closed at 5.00 p.m. on 22 May 2025 (the “**Record Date**”) to determine the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.
- 2.2 On the Record Date, every ten (10) existing Shares registered in the name of each Shareholder as at the Record Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded. The Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Record Date.
- 2.3 Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded and dealt with in the manner set out in paragraph 4.2 below.

3. SHARE CERTIFICATES

3.1 Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates in respect of the existing Shares in their own names (the “**Old Share Certificates**”) and who wish to deposit the same with The Central Depository (Pte) Limited (the “**CDP**”) and have their Consolidated Shares credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, at least twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Record Date, CDP will only accept the deposit of physical share certificates in respect of the Consolidated Shares (the “**New Share Certificates**”). Shareholders who wish to deposit their share certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar of the Company, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77 Singapore 068896, for cancellation and issuance of New Share Certificates in replacement thereof, as described below.

3.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77 Singapore 068896, as soon as possible after they have been notified of the Record Date for cancellation and exchange for New Share Certificates, and preferably, not later than five (5) Market Days after the Record Date. No acknowledgement of receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates tendered. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their registered addresses from those reflected in the Register of Members of the Company.

3.3 Share Certificates not valid for settlement of trades on the SGX-ST

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Mainboard of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system. After the Share Consolidation Effective Date (as defined below), their Old Share Certificates will continue to be accepted by the Share Registrar for cancellation and issuance of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

4. **TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES, ODD LOTS ARISING FROM THE PROPOSED SHARE CONSOLIDATION AND FRACTIONAL ENTITLEMENTS OF CONSOLIDATED SHARES**

4.1 Trading Arrangements for Consolidated Shares

With effect from 9.00 a.m. on the Market Day immediately following the Record Date (the “**Share Consolidation Effective Date**”), every ten (10) existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Accordingly, every ten (10) existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Share Consolidation Effective Date will represent one (1) Consolidated Share, fractional entitlements to be disregarded, with effect from 9.00 a.m. on the Share Consolidation Effective Date. Trading in the existing Shares on the Mainboard of the SGX-ST will cease after 5.00 p.m. on the date falling two (2) Market Days prior to the Record Date.

4.2 Fractional Entitlements of Consolidated Shares

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be disregarded.

Each Consolidated Share will rank pari passu in all respects with each other, and will be traded in board lots of one hundred (100) Consolidated Shares.

4.3 Odd Lots Trading Arrangements

The existing Shares are currently traded in board lots of one hundred (100) existing Shares on the Mainboard of the SGX-ST. Following the completion of the Proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in such odd lots may trade with a minimum size of one (1) Consolidated Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the SGX-ST Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Consolidated Shares on the SGX-ST Unit Share Market. Shareholders who wish to trade their Consolidated Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

To avoid any odd lots being held after the completion of the Proposed Share Consolidation, Shareholders may wish to, no later than two (2) Market Days prior to the Record Date, purchase additional existing Shares or dispose of part of their existing Shares such that their shareholding in the Company as at the Record Date shall be a multiple of 1,000 existing Shares.

5. INDICATIVE TIMETABLE

5.1 The table below sets out the indicative timetable for the Proposed Share Consolidation.

Time and Date	Event
5.00 p.m. on 20 May 2025 (Tuesday)	Last day of trading of existing Shares on a pre-consolidated basis
9.00 a.m. on 21 May 2025 (Wednesday)	Commencement of trading of Shares on a post-consolidation basis
5.00 p.m. on 22 May 2025 (Thursday)	Record Date for the Proposed Share Consolidation
9.00 a.m. on 23 May 2025 (Friday)	Effective date of the Proposed Share Consolidation

5.2 The above timeline is indicative and subject to change. Any change to the indicative timeline will be announced by the Company on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>.

6. CONTACT

6.1 The address of the Share Registrar of the Company, B.A.C.S. Private Limited, is as follows:

77 Robinson Road #06-03
Robinson 77
Singapore 068896

6.2 The address of CDP is as follows:

The Central Depository (Pte) Limited 4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer/Executive Director
28 April 2025