AVARGA LIMITED
(Company Registration No: 196700346M)
(Incorporated in Singapore)

TKO PTE. LTD.
(Company Registration No: 202438305G)
(Incorporated in Singapore)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY TKO PTE. LTD. OF ALL THE ISSUED AND ORDINARY SHARES IN THE CAPITAL OF AVARGA LIMITED (OTHER THAN TREASURY SHARES AND SHARES OWNED OR CONTROLLED BY THE EXCLUDED SHAREHOLDERS (AS DEFINED BELOW) BY WAY OF A SCHEME OF ARRANGEMENT

- **UPDATE ON THE SCHEME**
- **ENTRY INTO OF A LETTER FOR THE EXTENSION OF TIME**

1. INTRODUCTION

1.1 The respective boards of directors of Avarga Limited (the "**Company**") and TKO Pte. Ltd. (the "**Offeror**") refer to the joint announcement made by the Company and the Offeror on 13 March 2026 in relation to the proposed acquisition by the Offeror of all the issued and fully paid-up ordinary shares in the capital of the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), other than Shares held in treasury and the 48,837,165 Shares directly held by the Offeror and the 7,343,900 Shares directly held by Genghis S.à.r.l. (collectively, the "**Excluded Shares**" and the shareholders holding such Shares, the "**Excluded Shareholders**"), by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers (the "**Joint Announcement**").

1.2 Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the meanings ascribed to them in the Joint Announcement.

2. UPDATE ON THE SCHEME

2.1 As previously disclosed in paragraph 11.2 (*SIC Confirmations.*) of the Joint Announcement, the Offeror had sought certain rulings and confirmations in relation to the Acquisition and the Scheme, and the SIC had, on 3 March 2026 confirmed that the Scheme is exempted from complying with certain provisions of the Code subject to, *inter alia*, "*the Scheme being completed within six (6) months (unless extended with SIC's consent) from the Joint Announcement Date*".

2.2 The Company and the Offeror wish to inform Shareholders that an application was made by the Company and the Offeror to the SIC for its consent to extend the deadline for the completion of the Scheme. The SIC had on 2 September 2026 consented to an extension of the deadline to complete the Scheme to 16 October 2026 (the "**Extension of Time**").

3. ENTRY INTO OF A LETTER FOR THE EXTENSION OF TIME

3.1 In view of the Extension of Time, the Company and the Offeror have entered into a letter agreement dated 2 September 2026 (the "**Letter**") to extend the conditions long-stop date of the Implementation Agreement to 16 October 2026 or such other date as may be agreed in writing by the parties to the Implementation Agreement.

3.2 Save as disclosed in this announcement, all other terms and conditions of the Implementation Agreement remain unchanged.

3.3 The Company and the Offeror will make subsequent announcements to update Shareholders where there are material updates to the Scheme, as may be necessary or appropriate.

4. DOCUMENTS FOR INSPECTION

Copies of the Implementation Agreement and the Letter are available for inspection during normal business hours at the registered office of the Company at 1 Kim Seng Promenade, #13-10 Great World City, Singapore 237994 from the date of this announcement up until the Effective Date.

5. RESPONSIBILITY STATEMENTS

5.1 **Company.** The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Joint Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement which relate to the Company (excluding information relating to the Offeror, the Offeror's concert parties and/or the Offeror Financial Adviser or any opinion expressed by the Offeror, the Offeror's concert parties and/or the Offeror Financial Adviser) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Offeror, the Offeror's concert parties and/or the Offeror Financial Adviser), the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Joint Announcement in its proper form and context. The directors of the Company do not accept any responsibility for any information relating to the Offeror, the Offeror's concert parties and/or the Offeror Financial Adviser, or any opinion expressed by the Offeror, the Offeror's concert parties and/or the Offeror Financial Adviser.

5.2 **Offeror.** The director of the Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the director of the Offeror accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Company), the sole responsibility of the director of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Joint Announcement in its proper form and context. The director of the Offeror does not accept any responsibility for any information relating to the Company, or any opinion expressed by the Company.

2 September 2026

By Order of the Board	By Order of the Board
AVARGA LIMITED	**TKO PTE. LTD.**