

**UPP HOLDINGS LIMITED ACQUIRES SHARES OF  
TAIGA BUILDING PRODUCTS LTD. UNDER EXCHANGE OFFER**

**Vancouver, British Columbia – November 17, 2017.** UPP Holdings Limited (“**UPP**”) announced that on November 17, 2017, it indirectly acquired 38,339,847 common shares (the “**Common Shares**”) of Taiga Building Products Ltd. (“**Taiga**”), a company with a head office at #800 - 4710 Kingsway, Burnaby, British Columbia, V5H 4M2, at a deemed purchase price of CDN\$1.20 per Common Share for an aggregate deemed purchase price of CDN\$46,007,816. UPP acquired the 38,339,847 Common Shares pursuant to the terms of the exchange offer (the “**Exchange Offer**”) described in the Exchange Offer Circular of Taiga dated September 29, 2017. The acquisition was completed through UPP’s wholly owned subsidiary, UPP Investments Canada Limited (“**UPP Canada**”), of 1200 Waterfront Centre, 200 Burrard St, P.O. Box 48600, Vancouver, BC, Canada V7X 1T2. Pursuant to the terms of the Offer, UPP Canada tendered CDN\$46,008,797 principal amount of 14% unsecured subordinated notes of Taiga due September 1, 2020, in exchange for the acquired Common Shares. UPP Investments Luxembourg S.à.r.l., a Luxembourg corporation having an address of 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, and a wholly owned subsidiary of UPP, owns all of the issued and outstanding securities of UPP Canada. Prior to the acquisition, UPP owned, directly or indirectly, or exercised control or direction over 18,908,208 Common Shares of Taiga, representing approximately 58.3% of the total number of issued and outstanding Common Shares. A total of 84,415,498 new Common Shares were issued by Taiga under the terms of the Exchange Offer. After the acquisition, UPP now owns, directly or indirectly, or exercises control or direction over, 57,248,055 Common Shares, representing approximately 49.0% of the total number of issued and outstanding Common Shares after the closing of the Exchange Offer. This change represents a decrease of approximately 9.3% in the total number of issued and outstanding Common Shares held by UPP. UPP’s acquisition was made for investment purposes. UPP may, in the future, increase or decrease its beneficial ownership, control or direction over securities of Taiga.

**For more information, or to obtain a copy of the subject early warning report, please contact:**

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