



AVARGA LIMITED

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

RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The board of directors of the Company (“Board”) wishes to announce the following:

Appointment

Mr Kevin Kang Kah Wee (“Mr Kevin Kang”) and Ms Lai Ven Li (“Ms Lai”) will be appointed as directors of the Company with effect from 1 January 2024 (the “Appointment”).

The Board considers Mr Kevin Kang and Ms Lai to be independent for the purpose of Rule 704(8) of the Listing Rules (Mainboard) (the “Mainboard Rules”). The detailed announcement(s) in relation to the Appointment has been released separately to the Singapore Exchange Securities Trading Limited (“SGX”) pursuant to the Rule 704(7) of the Mainboard Rules.

Cessation

Mr Gary Ho Kuat Foong and Ms Ng Shin Ein will cease as directors of the Company with effect from 1 January 2024 and they shall ipso facto cease to be chairman/member of the following committees of Company (the “Cessation”):

Gary Ho Kuat Foong

- (a) lead independent director;
- (b) chairman of the Audit & Risk Management Committee (“ARMC”); and
- (c) member of the Nominating Committee (“NC”).

Ng Shin Ein

- (a) chairman of the Remuneration Committee (“RC”);
- (b) member of the ARMC; and
- (c) member of the NC.

The detailed announcement(s) in relation to the Cessation has been released separately to the SGX pursuant to the Rule 704(7) of the Mainboard Rules.

Reconstitution of Board and Board Committees

Following the Appointment and the Cessation, the Company’s board of directors (“Board”), ARMC, RC and NC shall be reconstituted in the following manner:

Board

Tong Kooi Ong	- Executive Chairman
Tong Ian	- Chief Executive Officer/Executive Director
Lai Ven Li	- Lead Independent Director
Chan Lay Hoon	- Non-Independent Non-Executive Director
Moey Weng Foong	- Independent Director
Andrew Lim Cheong Seng	- Independent Director
Kevin Kang Kah Wee	- Independent Director

ARMC

Lai Ven Li	- Chairman
Chan Lay Hoon	- Member
Moey Weng Foong	- Member
Andrew Lim Cheong Seng	- Member
Kevin Kang Kah Wee	- Member

RC

Moey Weng Foong	- Chairman
Chan Lay Hoon	- Member
Andrew Lim Cheong Seng	- Member

NC

Andrew Lim Cheong Seng	- Chairman
Lai Ven Li	- Member
Kevin Kang Kah Wee	- Member

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer/Executive Director

28 December 2023