



AVARGA LIMITED

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

PROPOSED DISPOSAL OF PROPERTY OWNED BY SUBSIDIARY – EXERCISE OF OPTION

The board of directors (the “Board”) of Avarga Limited (the “Company”) refers to its announcement dated 20 July 2018 in relation to the Proposed Disposal of Property. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the abovementioned announcement.

The Board wishes to announce that the Purchaser has exercised the Option on 2 August 2018. The Company has received a cheque for the balance of 5% of the Sale Price less the Option Fee that was paid earlier in accordance with the terms of the Option.

The Company will make further announcements in relation to the Proposed Disposal as and when there are material developments.

BY ORDER OF THE BOARD

Tong Kooi Ong
Executive Chairman and Chief Executive Officer

2 August 2018