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

PROPOSED ACQUISITION BY TKO PTE. LTD. OF ALL THE ISSUED 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 UNDER SECTION 210 OF THE COMPANIES ACT 1967 OF SINGAPORE

- NOTICE OF FIRST COURT HEARING DATE

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1. INTRODUCTION

The board of directors (the "**Board**") of Avarga Limited (the "**Company**") refers to the joint announcement dated 13 March 2026 (the "**Joint Announcement**") made by the Company and TKO Pte. Ltd. (the "**Offeror**") in relation to the proposed acquisition (the "**Acquisition**") by the Offeror of all the shares in the capital of the Company (the "**Shares**") 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.a.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 (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers.

*Unless otherwise defined, all capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Joint Announcement.*

2. NOTICE OF COURT HEARING DATE TO CONVENE THE SCHEME MEETING

As stated in the Joint Announcement, the Scheme is required to be approved by a majority in number of Scheme Shareholders present and voting, either in person or by proxy, at a meeting of the Shareholders to be convened pursuant to an order of the Court (the "**Court Meeting**"), with such majority holding not less than three-fourths in value of the Scheme Shares voted at the Court Meeting pursuant to the requirements of Section 210(3AB) of the Companies Act.

Permission of the General Division of the High Court of the Republic of Singapore (the "**Court**") is required to convene the Court Meeting. In this regard, an application in HC/OA 551/2026 (the "**Application**") was filed with the Court on 18 May 2026 for permission to convene the Court Meeting in the manner set out in the Application.

The Board wishes to announce that the Court has, by a case conference held on 2 June 2026, directed as follows:

(a) the Company is to give notice of the Application and all timelines given at the case conference on 2 June 2026 to all affected persons by no later than 4 June 2026 at 6pm;

(b) the Company is to file written legal submissions for the Application by 29 June 2026 at 4.00 p.m.;

(c) the Company is to tender hard copies of written legal submissions, bundle of authorities and application papers to the Court by 29 June 2026 at 4.00 p.m.; and

(d) the Application is fixed for hearing at 2.30 p.m. on 7 July 2026 before the Honourable Justice Kristy Tan.[1]

Further information on the Scheme (including the expected timeline for the Scheme) will be set out in the Scheme Document to be issued by the Company to Shareholders in due course, in the event the Application is granted.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, the omission of which would make any statement in this 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, 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 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.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer/Executive Director

3 June 2026

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1 Any Shareholder who wishes to attend the hearing of the Application is requested to inform the Company's solicitors, Rev Law LLC of 1D Duxton Hill Singapore 089587 by way of notice in writing of his/her intention to do so by no later than **4:00 p.m.** on **22 June 2026** at the following e-mail address: "russell@revlawllc.com". The written notice should include the following information: (a) the full name of the person who wishes to attend the hearing; (b) whether the person is a Shareholder, the corporate representative of a Shareholder, or the legal representative of a Shareholder (in either case, to also state the full name of the Shareholder the person is representing, the capacity in which the person represents the aforementioned Shareholder and whether the person has been duly authorised to represent the aforementioned Shareholder); and (c) whether the person who wishes to attend intends to support or object to the Application. Please note that the attendance of any Shareholder at the hearing of the Application is subject to the Court's discretion.