



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

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**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**

**- LEAVE TO CONVENE THE COURT MEETING IN RELATION TO THE SCHEME**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Avarga Limited (the “**Company**”) refers to:

- (a) 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.à.r.l. (“**Genghis**”) (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 (the “**Code**”); and
- (b) the announcement dated 3 June 2026 made by the Company in relation to the hearing date of the application in HC/OA 551/2026 (the “**Application**”) that had been filed with the High Court of the Republic of Singapore (the “**Court**”) for leave to convene the Court Meeting in the manner set out in the Application (the “**Notice of First Court Hearing Date Announcement**”).

*Unless otherwise defined herein, capitalised terms used in this announcement (the “**Announcement**”) shall bear the same meanings ascribed to them in the Joint Announcement and the Notice of First Court Hearing Date Announcement.*

**2. LEAVE TO CONVENE COURT MEETING IN RELATION TO THE SCHEME**

The Board would like to update Shareholders that the Court has today, at the hearing of the Application, granted the Company leave to convene the Court Meeting for the purposes of proposing the Scheme.

The Company will make further announcements in due course on the issuance of the Scheme Document to Shareholders and inform Shareholders on the date of the Court Meeting, in compliance with the applicable laws and regulations.

**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

7 July 2026