



AVARGA LIMITED

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

**COMPLETION OF THE SHARE CONSOLIDATION OF
EVERY TEN (10) EXISTING SHARES OF THE COMPANY INTO
ONE (1) CONSOLIDATED SHARE OF THE COMPANY**

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of the Company refers to the announcements dated 13 March 2025, 18 March 2025 and 28 April 2025 and the appendix to the Notice of Annual General Meeting dated 10 April 2025 (the “**Appendix**”), in relation to the share consolidation of every ten (10) existing Shares of the Company as at the Record Date into one (1) Consolidated Share of the Company, fractional entitlements to be disregarded (the “**Share Consolidation**”).
- 1.1 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Appendix.
- 1.2 The Share Consolidation was approved by the Shareholders at the Annual General Meeting of the Company held on 25 April 2025.

2. COMPLETION OF THE SHARE CONSOLIDATION

- 2.1 The Directors wish to announce that the Share Consolidation has been completed and is effective as at 9.00 a.m. on 23 May 2025 (the “**Share Consolidation Effective Date**”). Accordingly, with effect from the Share Consolidation Effective Date, every ten (10) existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder as at the Record Date has been consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.
- 2.2 As at 5.00 p.m. on the Share Consolidation Effective Date, the Company has an issued share capital of S\$ S\$169,596,374.34 comprising 90,831,335 Consolidated Shares, 4,183,170 treasury shares and no subsidiary holdings, after disregarding fractional entitlements.
- 2.3 Each Consolidated Share ranks *pari passu* in all respects with each other and will be traded in board lots of one hundred (100) Consolidated Shares.
- 2.4 The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings as at 5.00 p.m. on the Record Date.
- 2.5 Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Share Consolidation, based on their holdings of existing Shares as at 5.00 p.m. on the Record Date, have been rounded down to the nearest whole Consolidated Share and any

fractional entitlements have been disregarded. Fractions of Consolidated Shares arising from the Share Consolidation will be disregarded.

- 2.6 Shareholders whose shareholding, as at the Record Date, was less than ten (10) existing Shares, should note that they are no longer Shareholders pursuant to the Share Consolidation.

3. TRADING ARRANGEMENTS FOR ODD LOTS ARISING FROM THE SHARE CONSOLIDATION

Following the completion of the Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade in such odd lots may trade with a minimum size of one (1) Consolidated Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the SGX-ST Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Consolidated Shares on the SGX-ST Unit Share Market. Shareholders who wish to trade their Consolidated Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

4. NEW SGX-ST CODES

- 4.1 The Directors also wish to announce that the SGX-ST has, in accordance with its practice, retired the Company's existing stock code, U09. With effect from 21 May 2025, the new stock code of the Company is as follows:

Trading Name	ISIN Code	IBM Code	Stock Code
Avarga Ltd	SGXE98222768	5COJ	X5N

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer/Executive Director
23 May 2025