



## **AVARGA LIMITED**

*(Formerly known as UPP Holdings Limited)*

(Incorporated in the Republic of Singapore)

(Company Registration Number: 196700346M)

(the "**Company**")

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### **ALLOTMENT AND ISSUE OF SHARES PURSUANT TO EXERCISE OF WARRANTS**

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The Board of Directors of the Company (the "**Board**") refers to the Circular to Shareholders of the Company dated 16 January 2017.

The Board wishes to announce that the number of issued shares of the Company has increased from 950,106,121 ordinary shares to 950,117,342 ordinary shares by way of allotment and issuance of 11,221 new ordinary shares in the capital of the Company (the "**New Shares**") pursuant to the exercise of 11,221 warrants (W200212) at the exercise price of S\$0.37 per share on 10 February 2020. The New Shares rank *pari passu* in all respects with the existing issued ordinary shares of the Company. The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited on 12 February 2020 and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

The total outstanding warrants (W200212) after the aforesaid exercise is 836,655,900, with an exercise price of S\$0.37 each expiring on 12 February 2020 at 5.00 p.m.

### **BY ORDER OF THE BOARD**

Tong Ian  
Executive Director

10 February 2020