



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

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## RESULTS OF THE 54<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 23 APRIL 2021

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The Board of Directors of Avarga Limited (the “Company”) (the “Board”) wishes to announce that at the 54<sup>th</sup> annual general meeting of the Company held on 23 April 2021 (“AGM”), all the resolutions set out in the notice of the AGM dated 8 April 2021 were put to vote by poll at the AGM and were duly passed.

The results of the poll on each of the resolution put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against		
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution	
<b>Ordinary Business</b>						
1	Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the auditors’ report thereon	439,800,825	439,264,825	99.88%	536,000	0.12%
2	Approval of final dividend of 0.78 cent tax exempt (one tier) dividend per share for the financial year ended 31 December 2020	439,800,825	439,800,825	100.00%	0	0.00%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
3	Approval of directors' fees of up to S\$500,000/- for the financial year ending 31 December 2021	439,800,825	439,800,825	100.00%	0	0.00%
4	Re-election of Mr Moey Weng Foong as director pursuant to Regulation 114 of the Company's constitution	439,800,825	439,800,825	100.00%	0	0.00%
5	Re-election of Mr Gary Ho Kuat Foong as director pursuant to Regulation 103 of the Company's constitution	439,800,825	439,569,525	99.95%	231,300	0.05%
6	Re-election of Ms Chan Lay Hoon as director pursuant to regulation 103 of the Company's constitution	439,800,825	439,569,525	99.95%	231,300	0.05%
7	Re-appointment of Messrs Nexia TS Public Accounting Corporation as auditors and to authorise the directors to fix their remuneration	439,800,825	439,800,825	100.00%	0	0.00%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
<b>Special Business</b>						
8	Approval for continued appointment of Mr Gary Ho Kuat Foong as independent director by members	439,800,825	439,800,825	100.00%	0	0.00%
9	Approval for continued appointment of Mr Gary Ho Kuat Foong as independent director by members (excluding directors, chief executive officer, and their associates)	217,875,825	217,875,825	100.00%	0	0.00%
10	Approval for continued appointment of Ms Ng Shin Ein as independent director by members	439,800,825	439,800,825	100.00%	0	0.00%
11	Approval for continued appointment of Ms Ng Shin Ein as independent director by members (excluding directors, chief executive officer, and their associates)	217,875,825	217,875,825	100.00%	0	0.00%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
12	Authority to directors to issue and allot shares	439,800,825	436,596,425	99.27%	3,204,400	0.73%
13	Authority to directors to issue shares under the Avarga Group Employees' Share Option Scheme 2018	217,487,825	214,052,125	98.42%	3,435,700	1.58%
14	Approval for renewal of Share Purchase Mandate	217,875,825	217,875,825	100.00%	0	0.00%

#### **In relation to Ordinary Resolution 4**

Mr Moey Weng Foong who was re-elected as director of the Company, will remain as an independent director and a member of the Audit and Risk Management Committee ("**ARMC**"). For the purpose of Rule 704(8) of the Listing Manual, the Board considers Mr Moey Weng Foong to be independent.

#### **In relation to Ordinary Resolution 5**

Mr Gary Ho Kwat Foong who was re-elected as director of the Company, will remain as the Lead Independent Director, the chairman of the ARMC and a member of the Nominating Committee. For the purpose of Rule 704(8) of the Listing Manual, the Board considers Mr Gary Ho Kwat Foong to be independent.

#### **In relation to Ordinary Resolution 6**

Ms Chan Lay Hoon who was re-elected as director of the Company, will remain as a non-independent non-executive director, a member of the ARMC and the Remuneration Committee. For the purpose of Rule 704(8) of the Listing Manual, the Board considers Ms Chan Lay Hoon to be non-independent.

## Abstentions from voting

The following parties have abstained from voting in respect of ordinary resolutions 9, 11, 13 and 14:

### (i) Ordinary Resolutions 9 and 11

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Tong Kooi Ong	-	295,364,000 <sup>(1)</sup>
Phileo Capital Limited	221,925,000	-
Genghis S.a.r.l.	73,439,000 <sup>(2)</sup>	-
TMF Trustees Singapore Limited	-	295,364,000 <sup>(1)</sup>
3Cs Investments Ltd	-	73,439,000 <sup>(3)</sup>
Tong Ian	-	2,800,000 <sup>(4)</sup>
Olivia Holdings Pte Ltd	2,800,000 <sup>(2)</sup>	-
Moey Weng Foong	625,000 <sup>(2)</sup>	-

(1) Shares are held by Phileo Capital Limited and Genghis S.a.r.l.

(2) No proxy form submitted.

(3) Shares are held by Genghis S.a.r.l.

(4) Shares are held by Olivia Holdings Pte Ltd.

### (ii) Ordinary Resolution 13

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Tong Kooi Ong	-	295,364,000 <sup>(1)</sup>
Phileo Capital Limited	221,925,000	-
Genghis S.a.r.l.	73,439,000 <sup>(2)</sup>	-
TMF Trustees Singapore Limited	-	295,364,000 <sup>(1)</sup>
3Cs Investments Ltd	-	73,439,000 <sup>(3)</sup>
Tong Ian	-	2,800,000 <sup>(4)</sup>
Olivia Holdings Pte Ltd	2,800,000 <sup>(2)</sup>	-
Employees of the Group (other than directors)	388,000	-

(1) Shares are held by Phileo Capital Limited and Genghis S.a.r.l.

(2) No proxy form submitted.

(3) Shares are held by Genghis S.a.r.l.

(4) Shares are held by Olivia Holdings Pte Ltd.

(iii) Ordinary Resolution 14

<b>Name</b>	<b>Direct Interest (Number of Shares)</b>	<b>Deemed Interest (Number of Shares)</b>
Phileo Capital Limited	221,925,000	-
Genghis S.a.r.l.	73,439,000 <sup>(1)</sup>	-
Tong Kooi Ong	-	295,364,000 <sup>(2)</sup>
TMF Trustees Singapore Limited	-	295,364,000 <sup>(2)</sup>
3Cs Investments Ltd	-	73,439,000 <sup>(3)</sup>
Olivia Holdings Pte Ltd	2,800,000 <sup>(1)</sup>	-
Tong Ian	-	2,800,000 <sup>(4)</sup>

(1) No proxy form submitted.

(2) Shares are held by Phileo Capital Limited and Genghis S.a.r.l.

(3) Shares are held by Genghis S.a.r.l.

(4) Shares are held by Olivia Holdings Pte Ltd.

**Scrutineer**

Ardent Business Advisory Pte. Ltd. was the appointed scrutineer for the AGM.

**BY ORDER OF THE BOARD**

Tong Ian  
Chief Executive Officer  
23 April 2021