

RESULTS OF THE 57TH ANNUAL GENERAL MEETING HELD ON 18 APRIL 2024

The Board of Directors of Avarga Limited (the “**Company**”) (the “**Board**”) wishes to announce that at the 57th annual general meeting of the Company held on 18 April 2024 (“**AGM**”), all the resolutions set out in the notice of the AGM dated 3 April 2024 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
Ordinary Business						
1	Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the auditors' report thereon	496,562,525	496,160,425	99.92%	402,100	0.08%
2	Approval of directors' fees of up to S\$500,000/- for the financial year ending 31 December 2024	496,438,125	494,714,425	99.65%	1,723,700	0.35%
3	Re-election of Ms. Lai Ven Li as director pursuant to Regulation 114 of the Company's constitution	496,562,525	496,010,425	99.89%	552,100	0.11%
4	Re-election of Mr. Kevin Kang Kah Wee as director pursuant to Regulation 114 of the Company's constitution	496,562,525	496,010,425	99.89%	552,100	0.11%

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
5	Re-election of Mr. Moey Weng Foong as director pursuant to Regulation 103 of the Company's constitution	496,562,525	496,010,425	99.89%	552,100	0.11%
6	Re-appointment of Messrs Moore Stephens LLP as auditors and to authorise the directors to fix their remuneration	495,072,525	494,520,425	99.89%	552,100	0.11%
Special Business						
7	Authority to directors to issue and allot shares	496,588,125	489,914,325	98.66	6,673,000	1.34%
8	Authority to directors to issue shares under the Avarga Group Employees' Share Option Scheme 2018	195,088,125	188,434,325	96.59	6,653,800	3.41%
9	Approval for renewal of Share Purchase Mandate	195,536,125	195,107,425	99.78	428,700	0.22%

In relation to Ordinary Resolution 3

Ms. Lai Ven Li who was re-elected as director of the Company, will remain as the Lead Independent Director, the Chairman of Audit and Risk Management Committee ("**ARMC**") and a member of the Nominating Committee ("**NC**"). For the purpose of Rule 704(8) of the Listing Manual, the Board considers Ms. Lai Ven Li to be independent.

In relation to Ordinary Resolution 4

Mr. Kevin Kang Kah Wee who was re-elected as director of the Company, will remain as a member of the ARMC and the NC. For the purpose of Rule 704(8) of the Listing Manual, the Board considers Mr. Kevin Kang Kah Wee to be independent.

In relation to Ordinary Resolution 5

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

Abstention from voting

The following parties have abstained from voting in respect of ordinary resolutions 8 and 9:

(i) Ordinary Resolution 8

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Tong Kooi Ong	-	298,247,000 ⁽¹⁾
Phileo Capital Limited	224,808,000	-
Genghis S.a.r.l.	73,439,000	-
ZICO Trust (S) Ltd.	-	298,247,000 ⁽¹⁾
3Cs Investments Limited	-	73,439,000 ⁽²⁾
Tong Ian	2,800,000	-
Employees of the Group (other than directors)	433,000	-

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

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

(ii) Ordinary Resolution 9

Name	Direct Interest (Number of Shares)	Deemed Interest (Number of Shares)
Phileo Capital Limited	224,808,000	-
Genghis S.a.r.l.	73,439,000	-
Tong Kooi Ong	-	298,247,000 ⁽¹⁾
ZICO Trust (S) Ltd.	-	298,247,000 ⁽¹⁾
3Cs Investments Limited	-	73,439,000 ⁽²⁾
Tong Ian	2,800,000	-

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

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

Scrutineer

CACS Corporate Advisory Pte Ltd was the appointed scrutineer for the AGM.

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer and Executive Director
18 April 2024