



UPP HOLDINGS LIMITED

*(Incorporated in the Republic of Singapore)
(Company Registration No. 196700346M)*

**INCREASE IN SHAREHOLDING IN SUBSIDIARY
- COMPLETION OF ACQUISITION**

The board of directors (the “**Board**”) of UPP Holdings Limited (the “**Company**”) refers to the announcement made by the Company on 2 March 2017. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company’s announcement dated 2 March 2017.

The Board wishes to announce that UPP Industries Pte Ltd, a wholly-owned subsidiary of the Company, successfully completed the Acquisition today.

Upon completion of the Acquisition, the Company has increased its shareholding interest in UPP Paper from 92.8% to 100% and UPP Paper has become an indirect wholly-owned subsidiary of the Company.

BY ORDER OF THE BOARD

Koh Wan Kai
Executive Director

9 March 2017