



AVARGA LIMITED

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

PROPOSED DISPOSAL OF THE LAND AND BUILDING USED FOR THE PAPER MANUFACTURING BUSINESS

- COMPLETION OF THE SALE AND PURCHASE AGREEMENT IN RESPECT OF THE INDUSTRIAL LAND

*Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the announcement dated 26 March 2025 (the “**Announcement**”).*

The Board of directors (the “**Board**” or “**Directors**”) of Avarga Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 31 January 2025, 3 March 2025, 17 March 2025 and the Announcement in relation to the Proposed Disposal.

The Board is pleased to announce that all the conditions precedent to completion of SPA2 have been fulfilled and the sale of the Industrial Land by UPP Malaysia to the Purchaser is completed today.

As set out in the Announcement, the purchase price of the Industrial Land together with the existing structures thereon is RM90,000,000 (“**SPA2 Purchase Price**”). Of the said SPA2 Purchase Price, the SPA2 Earnest Deposit of RM1,800,000 was paid by the Purchaser prior to the execution of SPA2, and the sum of RM7,200,000 (comprising the SPA2 Retention Sum and the SPA2 Balance Deposit) was paid by the Purchaser upon the execution of SPA2. The SPA2 Balance Purchase Price of RM81,000,000 was paid to UPP Malaysia on completion.

UPP Malaysia and the Purchaser are working towards the completion of the sale and purchase of the Agriculture Land under SPA1. The Company will make the necessary announcement(s) when there is further development.

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer/Executive Director

5 August 2025