



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

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**APPROVAL FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”) (“AGM”)**

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The board of directors of Avarga Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) (the “**Board**”) refers to the regulatory announcement by the Singapore Exchange Regulation (the “**SGX Regco**”) on 27 February 2020 to allow issuers with a financial year-end of 31 December 2019 to hold their annual general meeting by 30 June 2020 (the “**Waiver**”).

The Board wishes to inform that the Company has made the following applications due to the concern about attending large-group meetings amid the COVID-19 situation. In addition, the extension will also provide the Company with more time and flexibility to consider measures that will facilitate shareholders’ participation at the AGM:

1. application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for an extension of time of sixty (60) days to hold its AGM and file its annual return for the FY2019; and
2. application to the SGX Regco for an extension of time of sixty (60) days for holding its AGM.

The ACRA had on 31 March 2020 approved the Company’s application for extension of time to hold its AGM by 29 June 2020 and file its annual return by 30 July 2020.

Further, the SGX Regco had on 6 April 2020 informed the Company that it has no objection to the Waiver, subject to the Company’s compliance with the following conditions:

- (a) the Board’s confirmation that the Company has fulfilled the criteria as set out in the SGX Regco’s regulatory announcement dated 27 February 2020;
- (b) the Board’s confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company’s country of incorporation); and
- (c) issuance of the Company’s annual report to shareholders and the Exchange by 15 April 2020.

The Board confirms that:

- (i) the Company’s financial year-end is 31 December 2019;
- (ii) the Company had on 31 March 2020 obtained the approval from ACRA on its application for extension of time to hold its AGM and file its annual return;
- (iii) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and
- (iv) the Company will issue its annual report to shareholders and the Exchange by 15 April 2020.

The indicative timeline to convene the AGM is as below:

<b>Event</b>	<b>Indicative Date</b>
Issuance of annual report for FY2019 (excluding notice of AGM and proxy form)	15 April 2020
Issuance of notice of AGM and proxy form	11 June 2020
AGM	26 June 2020

Shareholders should note that the above timeline is indicative only and may be subject to changes. Please refer to further announcement(s) by the Company for the definitive dates of each event in due course. The Company will issue the notice of AGM at a later time notifying the shareholders of the date, time and venue of the AGM.

The Company will continue to monitor the current situation and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects will be made immediately via SGXNet as required under Listing Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company will also make an immediate announcement including explanations for the change between the audited and unaudited results for FY2019.

**By Order of the Board**

Tong Ian  
Executive Director

6 April 2020