



**AVARGA LIMITED**

*(Formerly known as UPP Holdings Limited)*

(Incorporated in the Republic of Singapore)

(Company Registration Number: 196700346M)

(the “**Company**”)

---

**CESSATION OF QUARTERLY BUSINESS UPDATES REPORTING**

---

The board of directors (the “**Board**”) of Avarga Limited (the “**Company**”) wishes to inform shareholders that following the amendments to Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited which took effect from 7 February 2020, the Company is not required to report its unaudited financial results on a quarterly basis although the Company has still issued quarterly business updates to its shareholders on a voluntarily basis in the past 2 years.

The Board has, after due deliberation, taking into consideration the collective time and effort needed to compile and prepare the necessary documents and announcements required to report the quarterly business updates, decided that the Company will cease the quarterly business updates and will only be reporting the financial results of the Company on a half-yearly basis as required under SGX-ST LM Rule 705.

The Company will continue to keep shareholders updated on material developments (financial or otherwise) relating to the Company in compliance with its continuing disclosure obligations, as and when appropriate.

**BY ORDER OF THE BOARD**

Tong Ian  
Chief Executive Officer and Executive Director

7 May 2022