



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

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## RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 28 SEPTEMBER 2018

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Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the circular to shareholders of Avarga Limited dated 13 September 2018 (the “Circular”).

### Resolutions Passed at the EGM

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“Listing Manual”), Avarga Limited (the “Company”) wishes to announce that at the Extraordinary General Meeting of the Company held on 28 September 2018 at 10.30 a.m. (the “EGM”), the resolution set out in the Notice of EGM dated 13 September 2018 was duly passed by the shareholders of the Company by way of poll.

The results of the poll on the resolutions put to vote at the EGM are set out below:-

Resolution 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 (%)
<b>ORDINARY BUSINESS</b>					
<u>Ordinary Resolution 1</u> Approval of the Proposed Acquisitions and the proposed allotment and issue of 73,439,000 Consideration Shares	243,450,225	243,450,225	100.00	0	0.00
<u>Ordinary Resolution 2</u> Approval of the Whitewash Resolution	243,435,225	243,435,225	100.00	0	0.00
<u>Ordinary Resolution 3</u> Approval of the Proposed Diversification	468,160,225	468,160,225	100.00	0	0.00

In respect of Ordinary Resolution 1, as set out in Section 11 of the Circular, Genghis and/or its associates (which shall include Tong Kooi Ong and Tong Ian), will abstain and did in fact abstain from voting on Ordinary Resolution 1.

In respect of Ordinary Resolution 2, as set out in Section 11 of the Circular, Genghis and/or parties acting in concert with it (which shall include Tong Kooi Ong and Tong Ian and parties not independent of them) will abstain and did in fact abstain from voting on Ordinary Resolution 2.

Accordingly, the following parties abstained from voting in respect of both Ordinary Resolutions 1 and 2:

- a. Phileo Capital Limited, registered holder of 221,925,000 shares, abstained from voting in respect of Ordinary Resolution 1 and Ordinary Resolution 2. Mr. Tong Kooi Ong is deemed interested in the shares held by Phileo Capital Limited because the entire issued and paid-up share capital of Phileo Capital Limited is held by TMF Trustees Singapore Limited, for a family trust of which Tong Kooi Ong is the sole beneficiary.
- b. Olivia Holdings Pte Ltd, registered holder of 2,800,000 shares, also abstained from voting in respect of Ordinary Resolution 1 and Ordinary Resolution 2. Mr. Tong Ian is deemed interested in the shares held by Olivia Holdings Pte Ltd because the entire issued and paid-up share capital of Olivia Holdings Pte Ltd is held by him. Mr. Tong Ian is the son of Mr. Tong Kooi Ong.

Phileo Capital Limited and Olivia Holdings Pte Ltd hold an aggregate of 224,725,000 Shares representing approximately 25.63% of the total number of issued shares of the Company.

Ardent Business Advisory Pte. Ltd. was appointed as the scrutineer for the EGM.

#### **BY ORDER OF THE BOARD**

Tong Ian  
Executive Director

28 September 2018