



UPP HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 196700346M)

BONUS ISSUE OF UP TO 836,667,121 FREE WARRANTS, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF UPP HOLDINGS LIMITED ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING ORDINARY SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE (THE “WARRANTS ISSUE”)

- ALLOTMENT AND LISTING OF WARRANTS

The board of directors (“**Directors**”) of UPP Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 5 October 2016, 6 January 2017 and 16 January 2017 in relation to the Proposed Bonus Warrants Issue (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as in the Announcements.

Further to the Announcements, the Directors wish to announce that 836,667,121 Warrants were issued on 13 February 2017 pursuant to the Bonus Warrants Issue.

The Warrants issued and allotted to Entitled Depositors are expected to be credited into their securities accounts on 14 February 2017. Certificates for the Warrants have been despatched to CDP.

The Warrants will be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 16 February 2017.

The Warrants are only exercisable during the period commencing on and including the date six (6) months from the listing of the Warrants on the SGX-ST and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants, subject to adjustments under certain circumstances as provided for under the terms and conditions of the Warrants to be set out in the Deed Poll. Any Warrant which remains unexercised at the end of the Exercise Period shall thereafter lapse and cease to be valid for all purposes. In other words, the Warrants cannot be exercised during the first six (6) months immediately after the issue of such Warrants. This is in view of the exemption accorded under Regulation 24(1) of the Securities and Futures (Offer of Investments) (Shares and Debentures) Regulations 2005, which exempts the Company from issuing any prospectus, profile statement or offer information statement in relation to, and for the purpose of, the issue of Warrants structured in this manner.

BY ORDER OF THE BOARD

Tong Kooi Ong
Executive Chairman and Chief Executive Officer

13 February 2017