



UPP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 196700346M)

PLACEMENT OF 40,000,000 NEW ORDINARY SHARES (THE “SUBSCRIPTION SHARES”) IN THE CAPITAL OF UPP HOLDINGS LIMITED (THE “PROPOSED SUBSCRIPTION”)

The Board of Directors (the “**Board**”) of UPP Holdings Limited (the “**Company**”) refers to the announcement made on 7 March 2017 in relation to the Proposed Subscription.

The Board wishes to announce that in-principle approval has been obtained from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Subscription Shares on the Official List of SGX-ST subject to the following conditions:

- (a) compliance with SGX-ST’s listing requirements;
- (b) submission of the following documents:
 - (i) a written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Subscription and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Listing Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Listing Rule 812(1) of the Listing Manual.

Shareholders should take note that the in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

By Order of the Board
UPP HOLDINGS LIMITED

Tong Kooi Ong
Executive Chairman and Chief Executive Officer

22 March 2017