



AVARGA LIMITED

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

VOLUNTARY WINDING UP OF DORMANT SUBSIDIARY

The Board of Directors of Avarga Limited (the “**Company**”) wishes to announce that UPP-MSP Engineering Limited (a company incorporated in Myanmar), a dormant indirect subsidiary of the Company, has been wound up voluntarily pursuant to Section 346 of the Myanmar Companies Act.

The voluntary winding up is not expected to have any material impact on the net tangible assets and consolidated earnings per share of the Group for the current financial year ending 31 December 2019.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Tong Ian
Executive Director

18 March 2019