

General Announcement::Use of Placement Proceeds**Issuer & Securities**

Issuer/ Manager	UPP HOLDINGS LIMITED
Securities	UPP HOLDINGS LIMITED - SG1K55001665 - U09
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	17-Apr-2017 17:15:32
Status	New
Announcement Sub Title	Use of Placement Proceeds
Announcement Reference	SG170417OTHLA55
Submitted By (Co./ Ind. Name)	Koh Wan Kai
Designation	Executive Director
Description (Please provide a detailed description of the event in the box below)	Please see the attachment.
Attachments	📎 UPP_UseOfPlacementProceeds.pdf Total size =182K



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

USE OF PLACEMENT PROCEEDS

The Board of Directors (the “**Board**”) of UPP Holdings Limited (the “**Company**”) refers to the announcements made on 7 March 2017, 22 March 2017 and 27 March 2017 in relation to the placement of 40,000,000 ordinary shares in the Company (the “**Subscription**”).

The Board wishes to announce that the entire net proceeds from the Subscription of approximately S\$9.9 million has been used today to partially repay outstanding bank borrowings.

The use of proceeds as stated above is in accordance with the intended use as stated in the Company’s announcement on 7 March 2017.

By Order of the Board
UPP HOLDINGS LIMITED

Tong Kooi Ong
Executive Chairman and Chief Executive Officer

17 April 2017