

REPL::Asset Acquisitions and Disposals::Completion of the Proposed Acquisitions

Issuer & Securities

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

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	01-Feb-2017 07:21:00
Status	Replacement
Announcement Sub Title	Completion of the Proposed Acquisitions
Announcement Reference	SG170125OTHRY68N
Submitted By (Co./ Ind. Name)	Koh Wan Kai
Designation	Executive Director
Description (Please provide a detailed description of the event in the box below)	<p>1. Completion of the Proposed Acquisitions of Common Shares and Unsecured Subordinated Notes in the Capital of Taiga Building Products Ltd.</p> <p>2. Use of Proceeds from the Placement of Up to 109,931,000 New Ordinary Shares in the Capital of the Company which was completed on 16 May 2012.</p> <p>Please refer to the attachment.</p>
Attachments	<p>@UPP_CompletionOfTheProposedAcquisitions.pdf</p> <p>Total size =189K</p>
Related Announcements	25/01/2017 05:41:32

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

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- (1) **COMPLETION OF THE PROPOSED ACQUISITIONS OF COMMON SHARES AND UNSECURED SUBORDINATED NOTES IN THE CAPITAL OF TAIGA BUILDING PRODUCTS LTD. (THE “PROPOSED ACQUISITIONS”)**
 - (2) **USE OF PROCEEDS FROM THE PLACEMENT OF UP TO 109,931,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY WHICH WAS COMPLETED ON 16 MAY 2012 (THE “PLACEMENT”)**
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The board of directors (the “**Directors**”) of UPP Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 5 October 2016 (the “**Acquisition Announcement**”) and the circular to shareholders of the Company dated 16 January 2017 in relation to the Proposed Acquisitions. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Acquisition Announcement.

The Directors wishes to announce the following:

1. COMPLETION OF THE PROPOSED ACQUISITIONS

- 1.1 The Company has on 31 January 2017 (Pacific Standard Time), through its wholly-owned subsidiary UPP Investments Canada Limited, completed the Proposed Acquisitions for an aggregate cash consideration of C\$71,818,324.53 (equivalent to approximately S\$77,836,700.13 based on the exchange rate of C\$1.00 to S\$1.0838 on the day immediately prior to the date of this announcement) (the “**Consideration**”).
- 1.2 With the completion of the Proposed Acquisitions, Taiga has become an indirect subsidiary of the Company.

2. USE OF PROCEEDS FROM THE PLACEMENT

- 2.1 The Consideration was partially funded by the balance of the proceeds of approximately S\$9.0 million from the Placement. Pursuant to the aforementioned utilisation, the net proceeds from the Placement have been fully utilised.
- 2.2 The use of such proceeds from the Placement is in accordance with the intended purpose set out in the Company’s announcement dated 26 March 2014 in relation to the Placement, i.e. to pursue investments and opportunities in other industries as and when they arise.

BY ORDER OF THE BOARD

Khoo Hsien Ming, Kevin
Executive Director

1 February 2017