



USP GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200409104W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of USP Group Limited (“the **Company**”) will be held at 2 Tuas South Street 15, Singapore 637079 on Thursday, 31 August 2023 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications the following ordinary resolution as set out below:

PROPOSED APPOINTMENT OF PKF-CAP LLP AS THE NEW AUDITORS OF THE COMPANY

That:

- (i) the appointment of PKF-CAP LLP (“PKF”) as auditors of the Company, with effect from the date of Shareholders’ approval of this ordinary resolution to hold office until the conclusion of the next annual general meeting at a fee and on such terms as may be agreed between the Directors and PKF be and is hereby approved; and
- (ii) the Directors and/or any of them be and are hereby authorised to complete, and do such things and acts (including executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

[See Explanatory Note]

By Order of the Board

Tanoto Sau Ian
CEO, Executive Director and Managing Director
16 August 2023

EXPLANATORY NOTES ON RESOLUTION TO BE PASSED:

In accordance with the requirements of Rule 1203(5) of the Listing Manual:-

- (a) Baker Tilly TFW LLP (“Baker Tilly”), who were not re-elected at the Annual General Meeting held on 28 February 2022, have confirmed that they are not aware of any professional reasons why PKF-CAP LLP (“PKF”) should not accept the appointment as Auditors of the Company;
- (b) there were no disagreements with Baker Tilly on accounting treatments within the last 12 months up to the date of their retirement on 28 February 2022;
- (c) the Company is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of the Shareholders or creditors of the Group, which has not been disclosed in this Circular;
- (d) the specific reasons for the Proposed Appointment of New Auditors are disclosed in the Circular under Paragraph 2.1; and
- (e) the Company complies with Rules 712 and 715 of the Listing Manual in relation to the appointment of PKF.

Notes:

1. All shareholders of the Company are invited to attend the EGM physically. There will be no option for shareholders to participate virtually. The Circular, Notice of EGM and the accompanying proxy form will be made available on the SGXNet at <https://www.sgx.com/securities/companyannouncements>. A member will need an internet browser and PDF reader to view these documents. Printed copies of the Circular, this Notice of EGM and the Depositor Proxy Form have been despatched to Shareholders.
2. Shareholders who wish to submit substantial and relevant questions relating to resolutions as set out in this notice and the accompanying Circular in advance of the EGM may do so in the following manner:
 - (a) by post to the registered office of the Company at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632; and
 - (b) via email to general@uspgroup.com.sg.

in each case, all questions must be submitted by 10.00 a.m. on Wednesday, 23 August 2023 (being at least seven (7) calendar days from the date of the Notice of EGM).

When sending in questions via email or by post, please also provide the following details: (a) full name; (b) address; and (c) the manner in which the Shares are held (e.g. via CDP, CPFIS, SRS and/or scrip).

CPFIS Investors and SRS Investors should approach their CPF Agent Banks/SRS Operators to submit their questions based on the abovementioned instructions.

The Company will endeavour to address all substantial and relevant questions received from Shareholders prior the EGM by publishing the responses to such questions on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> before 10:00 am on Saturday, 28 August 2023. If substantial and relevant written questions are submitted after the abovementioned cut-off time, they will be addressed during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

3. Shareholders who wish to exercise their voting rights at the EGM may:
 - (a) (where such shareholders are individuals) attend and vote at the EGM or (where such shareholders are individuals or corporates) appoint proxies (other than the Chairman of the EGM) to attend and vote at the EGM on their behalf; or

(b) (where such shareholders are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

4. A shareholder who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such shareholder appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
A shareholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such shareholder. Where such shareholder appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
“**Relevant intermediary**” shall have the meaning ascribed to it in Section 181 of the Companies Act 1967.
5. A proxy need not be a shareholder of the Company. A shareholder can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.
6. The instrument appointing a proxy(ies) (“**Proxy Form**”), duly executed, must be submitted to the Company in the following manner:

(a) by post to the office of the Company’s share registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; and

(b) via email to general@uspgroup.com.sg,

in each case, by 10.00 a.m. on Tuesday, 29 August 2023 (being not less than 48 hours before the time appointed for holding the EGM).

7. A shareholder who wishes to submit a Proxy Form can use the printed copy of the Proxy Form which is sent to him/her/it/by post. Alternatively, he/she/it may download a copy of the Proxy Form from the SGXNET or the Company’s website.

After completing and signing the Proxy Form, he/she/it should submit it to the Company’s Share Registrar, either (i) by post, or (ii) scan and send it electronically via email, to the addresses provided above.

8. CPFIS Investors and SRS Investors who hold the Company’s shares through CPF Agent Banks and/or SRS Operators:

(a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks and/or SRS Operators (as the case may be), and should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) if they have any queries regarding their appointment as proxies; and

(b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM,

in which case they should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) business days before the EGM (i.e. by 10.00 a.m. on Tuesday, 22 August 2023), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to vote on their behalf by 10.00 a.m. on Tuesday, 29 August 2023 (being not less than 48 hours before the time appointed for holding the EGM).

9. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
10. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by CDP to the Company.
11. The Circular has been published and can be accessed on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM of the Company and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder’s and its proxy(ies)’s or representative(s)’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes of meeting and other documents relating to the EGM of the Company (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”); and (ii) warrants that where the shareholder discloses the personal data of the shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes. Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a shareholder of the Company (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.