USP GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No.: 200409104W)

RECEIPT OF WINDING UP APPLICATION

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the announcement dated 26 February 2020 and 18 March 2020 where the Company has informed the shareholders that on 16 March 2020, the Company has through its solicitors filed for the Statutory Demand to be set aside.

Subsequent to the application on the set aside of the Statutory Demand, the Company through its solicitors have received the winding up application from Dentons Rodyk & Davidson, LLP, solicitors acting for Mr Oon.

Our Company's solicitors, Fortis Law, are of the opinion that there are good grounds to resist the application. On the basis of their opinion, the Company will be resisting the application.

The Company will keep shareholders updated and informed as and when there are material developments on the aforesaid matter.

Shareholders and potential investors are advised to exercise caution in trading their shares.

For and on behalf of
USP Group Limited

Tanoto Sau Ian
Executive Director and Chief Executive Officer
8 April 2020