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

SETTING ASIDE OF STATUTORY DEMAND

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the announcement dated 26 February 2020 where the Company has inform the shareholders that the Company had on 25 February 2020 been served with a statutory demand under Section 254(2)(a) of the Companies Act (Cap. 50) ("**Companies Act**") dated 25 February 2020 ("**Statutory Demand**") by Dentons Rodyk & Davidson, LLP, solicitors acting for Mr Oon.

On 16 March 2020, the Company has through its solicitors filed for the Statutory Demand to be set aside.

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.

By Order of the Board

Tanoto Sau Ian
Executive Director and Chief Executive Officer
18 March 2020