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

UPDATE ON CHANGES TO THE BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") wishes to announce the following changes with immediate effect:

(A) CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to the Company's previous announcement on 11 January 2023, Mr. Joseph Tan Chin Aik has resigned from his position as Independent Non-Executive Director of the Company.

(B) CHANGES IN COMPOSITION OF BOARD

Consequent to the abovementioned changes, the composition of the Board and Board Committees of the Company will be as follows:

Board of Directors
Tanoto Sau Ian – Chief Executive Officer, Executive Director and Managing Director
Djohan Sutanto – Independent Non-Executive Chairman
Tang Mun Tak – Independent Non-Executive Director
Tay Lak Khoon – Non-Independent Non-Executive Director

Audit and Risk Management Committee
Tang Mun Tak (Chairman)
Djohan Sutanto (Member)

Nominating Committee
Tang Mun Tak (Chairman)
Djohan Sutanto (Member)

Remuneration Committee
Djohan Sutanto (Chairman)
Tang Mun Tak (Member)

The Company is aware of the relevant regulatory requirements that the Board shall consist of a minimum of three (3) independent directors and that the Board Committees shall consist of a minimum of three (3) members, including the Chairman of the respective Board Committees. The Company will endeavour to fill the vacancy of the Board and Board Committees within three (3) months of this announcement.

The Company will make further announcements as and when there are material developments in relation to the composition of the Board and the Board Committees of the Company,

For and on behalf of the Board

Tanoto Sau Ian
CEO, Executive and Managing Director
11 January 2023