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

RECIEPT OF REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

The Board of Directors ("Directors" or the "Board") of USP Group Limited ("Company" and together with its subsidiaries, the "Group") wishes to announce that the Company had on 10 January 2020 received a letter of even date ("Requisition Notice") from Mr Tanoto Sau Ian and Mr Tan Khoon Yong as members of the Company (collectively, the "Requisition Members"), under Section 177 of the Companies Act (Cap.50) to call an extraordinary general meeting of the shareholders of the Company ("EGM") for the purpose of proposing the removal of some of the existing members of the Board and the appointment of additional directors as set out in the Requisition Notice ("Proposed Resolutions").

A copy of the Requisition Notice is attached to this announcement solely for reference and does not constitute a notice of an EGM of the Company.

The Board is currently verifying the shareholding of the Requisition Members who signed the Requisition Notice, and seeking legal advice on the validity of their request to convene an EGM to pass the Proposed Resolutions. Shareholders and investors should note that the Proposed Resolutions will be considered by the Directors after the validity of the Requisition Notice has been verified and confirmed, and therefore do not represent the views of the Directors or the Company. The Company will update shareholders when there are material developments on this matter.

In the meantime, shareholders and investors are advised to exercise caution when dealing with the shares of the Company.

By Order of the Board

Yin Kum Choy
Executive Director

13 January 2020

10 January 2020

USP Group Limited
38 Beach Road
#29-11
South Beach Tower
Singapore 189767

FOR IMMEDIATE ATTENTION

Attention: The board of directors / The Company Secretary

Dear Sirs

USP GROUP LIMITED (THE "COMPANY")
SPECIAL NOTICE PURSUANT TO SECTION 152(2) READ WITH SECTION 185 OF THE COMPANIES ACT (CAP. 50) AND PURSUANT TO AN EXERCISE OF RIGHTS OF THE MEMBERS OF THE COMPANY UNDER SECTION 177 OF THE COMPANIES ACT (CAP. 50)

We, the undersigned shareholders of the Company, hereby give **NOTICE** to the Company of our intention to call for an **EXTRAORDINARY GENERAL MEETING** of the Company (the "**EGM**") to be held for the purpose of, and if thought fit, to pass the following resolutions:

1. That Mr Siew Chen Yei be removed from his office as a director of the Company with effect from the date of the EGM.

   (Resolution 1)

2. That Mr Tay Tian Leng be removed from his office as a director of the Company with effect from the date of the EGM.

   (Resolution 2)

3. That Mr Yip Mun Foong be removed from his office as a director of the Company with effect from the date of the EGM.

   (Resolution 3)

4. That Mr Ong Sie Hou Raymond @ Zaim be removed from his office as a director of the Company with effect from the date of the EGM.

   (Resolution 4)

5. That Mr Chan Siew Wei be removed from his office as a director of the Company with effect from the date of the EGM.

   (Resolution 5)

6. That Mr Tanoto Sau Ian be appointed as a director of the Company with effect from the date of the EGM.

   (Resolution 6)

   (Note: Mr Tanoto Sau will, upon his appointment as a director of the Company, become an executive director of the Company.)

7. That Ms Mak Chung Yee be appointed as a director of the Company with effect from the date of the EGM.

   (Resolution 7)

   (Note: Ms Mak Chung Yee will, upon her appointment as a director of the Company, become an independent non-executive director of the Company.)

8. That Mr Tan Wee Peng Kelvin be appointed as a director of the Company with effect from the date of the EGM.

(Resolution 8)

(Note: Mr Tan Wee Peng Kelvin will, upon his appointment as a director of the Company, become an independent non-executive director of the Company.)

9. That Mr Low Chee Chiew be appointed as a director of the Company with effect from the date of the EGM.

(Resolution 9)

(Note: Mr Low Chee Chiew will, upon his appointment as a director of the Company, become an independent non-executive director of the Company.)

10. That any director of the Company who may be appointed between 10 January 2020 and the date of the EGM be removed.

(Resolution 10)

The effect of each of Resolutions 1 to 5, if passed at the EGM, is to remove the director who is the subject of such resolution, such that the directorship held by such director shall cease with effect from the date of the EGM. If each of Resolutions 1 to 5 is passed at the EGM, the entire current board of the Company will be removed from office with effect from the date of the EGM, with the exception of Mr Yin Kum Choy.

The effect of Resolution 10, if passed at the EGM, is to remove any director of the Company who may be appointed between 10 January 2020 and the date of the EGM, such that the directorship held by such director (if any) shall cease with effect from the date of the EGM.

For the avoidance of doubt, this letter shall constitute the **NOTICE** required by Section 152(2) read with Section 185 of the Companies Act (Cap. 50).

For the purposes of Article 93 of the Constitution of the Company:

(i) we, Tanoto Sau Ian and Tan Khoon Yong, being Members of the Company duly qualified to attend and vote at the EGM, hereby give notice of our intention to propose that each of Ms Mak Chung Yee, Mr Tan Wee Peng Kelvin and Mr Low Chee Chiew be appointed as a director of the Company with effect from the date of the EGM; and

(ii) I, Tanoto Sau Ian, being a person proposed to be appointed as a director of the Company with effect from the date of the EGM, hereby give notice of my consent to the nomination and to act as a director of the Company with effect from the date of the EGM.

Yours faithfully

Signature of Member
Name: Tanoto Sau Ian
Number of shares: 22,700,000

Signature of Member
Name: Tan Khoon Yong
Number of shares: 46,500