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**") refer to the Company's Annual General Meeting for FY2021 (**"AGM2021**") and announcements dated 28 February 2022 ("**Previous Announcements**") in relation to the retirement of Directors of the Company.

Pursuant to the results of the AGM2021 and the Previous Announcements, the Board wishes to announce the following changes in the composition of the Board with immediate effect:

(i) Mr Djohan Sutanto ("**Mr Sutanto**"), who is the Independent Non-Executive Chairman of the Company, will temporarily serve as the acting Chairman of the Audit and Risk Management Committee, pending the Board's appointment of a suitable candidate.

(ii) Mr Joseph Tan Chin Aik ("**Mr Tan**"), who is an Independent Non-Executive Director of the Company, has been appointed as the Chairman of the Nominating Committee.

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
Joseph Tan Chin Aik – Independent Non-Executive Director

Audit and Risk Management Committee
Djohan Sutanto (Chairman)
Joseph Tan Chin Aik (Member)

Nominating Committee
Joseph Tan Chin Aik (Chairman)
Djohan Sutanto (Member)
Tanoto Sau Ian (Member)

Remuneration Committee
Joseph Tan Chin Aik (Chairman)
Djohan Sutanto (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 the conclusion of the AGM2021.

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 March 2022