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

UPDATE ON HEARING OF ORIGINATING APPLICATION

---

*All capitalised terms used and not defined herein shall have the same meaning ascribed to such terms as defined in the announcements by the Company dated 27 October 2022, 24 November 2022, 6 January 2023 and 3 February 2023 made in relation to the Requisition Notice that the Company had received from Hinterland Energy Pte. Ltd., Harmonic Brothers Pte. Ltd., Mr Hia Yi Heng and Mr Lim Shi Wei (collectively, the "**Requisitioning Members**") and their Originating Application ("**Originating Application**") served on the Company on 5 January 2023 ("the "**Previous Announcements**"). Unless otherwise defined, capitalized terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.*

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the Previous Announcements in relation to the Requisition Notice and Originating Application commenced by the Requisitioning Members.

The Board wishes to update that, at the hearing on 13 February 2023 at 10:00 am before the Honourable Justice Hri Kumar Nair ("**J Hri Kumar**"), J Hri Kumar had made the following orders:

(a) The Requisitioning Members be granted an extension of time of 8 weeks from 13 February 2023, to convene the EGM pursuant to the Requisition Notice issued by the Requisitioning Members dated 26 October 2022;

(b) The Company shall: (i) Instruct its Share Registrar to provide the Requisitioning Members with the shareholder list / labels / register and index of members at the appropriate date; (ii) release / instruct its agent to release all required announcements and documents on SGXNet and its Company website; (iii) instruct its Share Registrar and Company Secretary to attend the EGM to carry out their respective functions; and (iv) instruct its Share Registrar and Company Secretary to provide all information and assistance reasonably necessary in order to facilitate the convening of EGM;

(c) The Company shall pay to the Requisitioning Members all reasonable expenses incurred in convening the EGM for the Company, but not the expenses incurred for the EGM that was aborted;

(d) There be no order as to costs for the Originating Application; and

(e) Claimants to have liberty to apply.

The Company will make further announcements as appropriate to update shareholders accordingly when there are further material developments in respect of this matter.

BY ORDER OF THE BOARD

Tanoto Sau Ian
Executive Director and Chief Executive Officer
14 February 2023