

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

WITHDRAWAL OF STATUTORY DEMAND

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the previous announcement released on 6 October 2019 where the Company received a statutory demand under Section 254(2)(a) of the Companies Act (Cap. 50) ("**Companies Act**") dated 4 October 2019 ("**Statutory Demand**") by Legal Standard LLP, solicitors acting for Ridwan Kasenda ("**RK**").

The Board wishes to announce that the Company has entered into a settlement agreement with RK. As such, RK has withdrawn his statutory demand against the Company on 14 November 2019.

For and on behalf of
USP Group Limited
18 November 2019