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

APPLICATION OF EXTENSION OF TIME TO COMPLY WITH RULES 705(1) AND 707(1) OF THE LISTING MANUAL (THE "EXTENSION") IN RESPECT OF THE FOLLOWING:

(A) 2-MONTH EXTENSION FOR ANNOUNCEMENT OF FULL YEAR FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 BY 31 JULY 2020; AND

(B) 2-MONTH EXTENSION TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 BY 30 SEPTEMBER 2020

The Board of Directors of the Company (the "Board") wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited ("SGX-ST") for an extension of time to comply with Rules 705(1) and 707(1) of the listing manual for the following:

(a) To seek an extension of time for a period of 2 months to announce the full year financial results for FY2020 from the current deadline of 31 May 2020 to 31 July 2020; and

(b) To seek an extension of time for a period of 2 months to hold the Company's Annual General Meeting ("AGM") for FY2020 from the current deadline of 31 July 2020 to 30 September 2020.

(the "Extension Application".)

REASONS FOR SEEKING THE EXTENSION

The reasons for seeking the Waiver Application are as follows:

1. In view of the current Circuit Breaker Measures announced by the Government, the Company needs more time to consolidate the reporting figures for the Company's financial statement for FY2020, and

2. The Company is currently in the process of appointing it's statutory auditors for FY2020 and will need more time to perform and complete the audit for FY2020.

The Company will make further announcements to update its shareholders on the outcome of the Extension Application in due course.

For and on behalf of
USP Group Limited

Tanoto Sau Ian
Executive Director and Chief Executive Officer
1 June 2020