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

RENEWAL OF MERCURY DISTRIBUTOR AGREEMENT

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform the shareholders the Company has on 30 March 2022, through its wholly-owned subsidiary Supratechnic Pte Ltd, entered into an agreement with Mercury Marine Singapore Pte Ltd, a division of Brunswick Corporation, to renew the Mercury distributor agreement to sell and distribute Mercury Outboard Motors, MerCruiser Sterndrives and Inboard Engines, Mercury Diesel Sterndrives and Inboard Engines, and Quicksilver Lubricants, Parts and Accessories in Singapore, Indonesia, Malaysia and Brunei for a renewal term of two (2) years with effect from 1 January 2022.

With the extension and entry into the agreement, the Group will continue to expand its current marine market with an outlook to strengthen its market position in the respective awarded territories in the challenging times ahead.

None of the Directors or controlling shareholders of the Company or their respective associates has any direct or indirect interest in the renewal of the agreement, other than their respective shareholdings in the Company.

BY ORDER OF THE BOARD
USP Group Limited

Tanoto Sau Ian
Chief Executive Officer, Managing and Executive Director
11 April 2022