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

RECEIPT OF STATUTORY DEMAND

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") wishes to inform shareholders that the Company was on 4 October 2019 served 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 Statutory Demand is for payment of the sum of $250,273.97 which is alleged to be outstanding as at 4 October 2019 ("**Outstanding Sum**") in relation to a settlement agreement purported to be entered into on or around 27 June 2019 between the Company and RK.

The Statutory Demand states that if the Company fails to pay or secure or compound for the Outstanding Sum to the reasonable satisfaction of RK within three weeks from the date of receipt of the Statutory Demand, RK shall apply to the High Court for a winding up order to be made against the Company on the ground provided for in Section 254(2)(a) of the Companies Act.

The Company intends to seek legal advice in relation to the Statutory Demand and will keep shareholders informed as and when there are material developments on the aforesaid matter.

BY ORDER OF THE BOARD

For and on behalf of
USP Group Limited
6 October 2019