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

UPDATE TO RECEIPT OF WINDING UP APPLICATION

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*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 26 February 2020, 18 March 2020, 15 September 2020, 17 September 2020, 4 October 2020, 10 October 2020 and 1 November 2020 made in in relation to the Originating Summons No. HC/CWU108/2020 (the "**Winding Up Application**") issued by Mr Oon Koo Cheng ("**Mr Oon**") requesting the High Court of Singapore to wind up the Company (the "**Previous Announcements**")*

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the Previous Announcements and wishes to update that the Company has paid the last final instalment of S$300,000 plus interest to Mr Oon on 16 February 2021.

As such, the High Court of Singapore has granted leave for Mr Oon to withdraw his Winding Up Application against the Company on 4 March 2021.

The Company will keep its shareholders updated and informed as and when there are material developments on the aforesaid matter.

Shareholders and potential investors are advised to exercise caution in trading their shares.

BY ORDER OF THE BOARD

Tanoto Sau Ian
Executive Director and Chief Executive Officer
9 March 2021