USP GROUP LIMITED

(Company Registration No. 200409104W)
(Incorporated in Singapore)

MINUTES OF REQUISITIONED EXTRAORDINARY GENERAL MEETING ("EGM")

PLACE	:	MND Auditorium, 9 Maxwell Road, MND Complex, Annexe A, Singapore 069112
DATE	:	Saturday, 2 December 2023
TIME	:	10:00 a.m.
IN ATTENDANCE	:	Please see Attendance List attached hereto.
CHAIRMAN OF THE MEETING	:	Mr. Tan Wei Yang, Melvin ("Mr. Melvin Tan" or "Chairman")

WELCOME ADDRESS

Mr. Melvin Tan, a member of the USP Group Limited ("the Company") and one of the requisitioning members, welcomed the shareholders to the EGM.

APPOINTMENT OF CHAIRMAN

According to Article 52 of the Company's Constitution, as no Directors of the Company were present at the EGM, the Members present shall choose one of their number to be chairman of the General Meeting.

Mr. Melvin Tan declared his proposal to be appointed as Chairman of the EGM and this proposal was duly seconded by Mr. Japhet Lim Wei Jie, a member of the Company who was present at the EGM.

QUORUM

As a quorum was present, Mr. Melvin Tan assumed the role of Chairman for the EGM and declared the EGM open at 10.00 a.m..

NOTICE

Chairman began by stating that the purpose of the EGM was to vote on the resolutions outlined in the Circular dated 3 November 2023 ("Circular").

The notice of the EGM dated 3 November 2023 together with the Circular which had been previously circulated to all shareholders and was available on SGXNet, were taken as read.

CONDUCT OF THE VOTING

Chairman then proceeded to explain the voting process, indicating that all resolutions were ordinary resolutions and would be passed by a simple majority of votes cast by those entitled to vote. After casting their votes, the polling slips would be collected and counted by the Polling Agent and verified by the Scrutineer. The results for each resolution would be announced at the end of the meeting.

Chairman also informed that no questions were received from the shareholders prior to the EGM.

Chairman then proceeded with the special business of the EGM.

1. PROPOSED REMOVAL OF MR TANOTO SAU IAN AS DIRECTOR – ORDINARY RESOLUTION 1

The following Resolution 1 was duly proposed by the Chairman:

"That Mr Tanoto Sau Ian be removed from his office as Director of the Company with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 1.

2. PROPOSED REMOVAL OF MR DJOHAN SUTANTO AS DIRECTOR – ORDINARY RESOLUTION 2

The following Resolution 2 was duly proposed by the Chairman:

"That Mr Djohan Sutanto be removed from his office as Director of the Company with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 2.

3. PROPOSED REMOVAL OF MS CAROLINE WANG ZIXU AS DIRECTOR – ORDINARY RESOLUTION 3

The following Resolution 3 was duly proposed by the Chairman:

"That Ms Caroline Wang Zixu be removed from her office as Director of the Company with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 3.

4. PROPOSED REMOVAL OF MR TAY LAK KHOON AS DIRECTOR – ORDINARY RESOLUTION 4

The following Resolution 4 was duly proposed by the Chairman:

"That Mr Tay Lak Khoon be removed from his office as Director of the Company with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 4.

5. PROPOSED REMOVAL OF MR TANG MUN TAK AS DIRECTOR – ORDINARY RESOLUTION 5

The following Resolution 5 was duly proposed by the Chairman:

"That Mr Tang Mun Tak be removed from his office as Director of the Company with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 5.

6. PROPOSED REMOVAL OF ANY DIRECTOR WHO MAY BE APPOINTED BETWEEN THE DATE FOR THE REQUISITION NOTICE AND THE DATE OF THE EGM – ORDINARY RESOLUTION 6

The following Resolution 6 was duly proposed by the Chairman:

"That any Director of the Company who may be appointed between the date of the Requisition Notice and the date of the EGM be removed with effect from the date of the EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 6.

7. PROPOSED APPOINTMENT OF MR SHEK CHEE SENG AS EXECUTIVE DIRECTOR – ORDINARY RESOLUTION 7

The following Resolution 7 was duly proposed by the Chairman:

"That Mr Shek Chee Seng be appointed as Executive Director of the Company with effect from the date of EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 7.

8. PROPOSED APPOINTMENT OF MR CHAN CHUNG KHANG AS INDEPENDENT DIRECTOR – ORDINARY RESOLUTION 8

The following Resolution 8 was duly proposed by the Chairman:

"That Mr Chan Chung Khang be appointed as Independent Director of the Company with effect from the date of EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 8.

9. PROPOSED APPOINTMENT OF MR JASON FONG JIAN SHENG AS INDEPENDENT DIRECTOR – ORDINARY RESOLUTION 9

The following Resolution 9 was duly proposed by the Chairman:

"That Mr Jason Fong Jian Sheng be appointed as Independent Director of the Company with effect from the date of EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 9.

10. PROPOSED APPOINTMENT OF MR SIM MONG KEANG AS INDEPENDENT DIRECTOR – ORDINARY RESOLUTION 10

The following Resolution 10 was duly proposed by the Chairman:

"That Mr Sim Mong Keang be appointed as Independent Director of the Company with effect from the date of EGM."

Chairman then put the motion to vote and Shareholders were invited to vote on Resolution 10.

RESULTS OF THE POLL

Chairman directed the Shareholders to cast their votes for each Resolution proposed at the EGM.

As all the votes had been counted by the Polling Agent and verified by the Scrutineer for all resolutions tabled at the Meeting, the voting results of the poll were as follow:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 1 The Proposed Removal of Mr Tanoto Sau Ian as Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 2 The Proposed Removal of Mr Djohan Sutanto as Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 3 The Proposed Removal of Ms Caroline Wang Zixu as Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 4 The Proposed Removal of Mr Tay Lak Khoon as Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 5 The Proposed Removal of Mr Tang Mun Tak as Director	60,690,060	11,955,150	19.70	48,734,910	80.30

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 6 The Proposed Removal of any Director who may be appointed between the date for the Requisition Notice and the date of the EGM	60,612,060	37,904,660	62.54	22,708,200	37.46
Ordinary Resolution 7 The Proposed Appointment of Mr Shek Chee Seng as Executive Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 8 The Proposed Appointment of Mr Chan Chung Khang as Independent Director	60,690,060	37,981,860	62.58	22,708,200	37.42
Ordinary Resolution 9 The Proposed Appointment of Mr Jason Fong Jian Sheng as Independent Director	60,690,060	37,825,610	62.33	22,864,450	37.67
Ordinary Resolution 10 The Proposed Appointment of Mr Sim Mong Keang as Independent Director	60,688,060	37,979,860	62.58	22,708,200	37.42

Based on the poll results, Chairman declared that all Ordinary Resolutions 1 to 10 tabled at the EGM were duly carried, except for Ordinary Resolution 5 which was not carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 10:31 a.m..

Confirmed as True Record of Proceedings Held

TAN WEI YANG, MELVIN
CHAIRMAN OF THE MEETING