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

APPOINTMENT AS PRINCIPAL AGENT DISTRIBUTORS

The Board of Directors ("the Board") of USP Group Limited (the "Company" and together with its subsidiaries, the "Group"), through its wholly-owned subsidiary Supratechnic Pte Ltd, has on 30 June 2020 appointed as the Principal Agent Distributor for Qing Dao Lian Ya Boat Co., Ltd ("QDLY") and PT. Fiberboat Indonesia ("PTF").

QDLY has over 10 years of experience in manufacturing and supplying rigid inflatable boats, foldable inflatable boats, fiberglass fishing boats and panga boats whereas PTF is one of the best shipping professionals in Indonesia in the field of naval architect and marine engineering.

Collaborating with QDLY and PTF as the Principal Agent Distributor allows the Group to expand its current marine market with an outlook to strengthen its market position in Singapore and Malaysia. With challenging times ahead, the Group has spearheaded to expand new revenue stream as the new partnership will enable the Group to undertake the whole end-to-end supply chain of selling high performance boats to our customers.

The Company will make further announcement as and when there are material developments arising from this appointment that has a material impact to our net tangible assets or earnings per share of the Company for the financial year ending 31 March 2021.

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

For and on behalf of USP Group Limited

Tanoto Sau Ian
Executive Director and Chief Executive Officer
3 July 2020