**USP GROUP LIMITED**
**(Under Judicial Management)**
(Incorporated in Singapore)
(Company Registration Number: 200409104W)

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**SETTLEMENT AGREEMENT**
**IN RELATION TO DISPOSED MORTGAGED PROPERTY**

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Reference is made to the announcement by USP Group Limited (Under Judicial Management) ("**Company**") dated 29 December 2023 in relation to the Mortgaged Property located at Lot No. MK13-562V comprising of (1) 182 Woodlands Industrial Park E5, Singapore 757513, (2) 184 Woodlands Industrial Park E5, Singapore 757514 and (3) 186 Woodlands Industrial Park E5, Singapore 757515 ("**Announcement**"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcement.

The Company wishes to update shareholders that its indirect wholly owned subsidiary, Koon Cheng Development Pte Ltd, has on 16 January 2026 entered into a settlement agreement with Royal's Engineering & Trading (S) Pte Ltd, being the purchaser of the Mortgaged Property, to settle claims pertaining to certain expenses, liabilities and payments relating to the Mortgaged Property as at 22 February 2024, being the completion date of the Sale of the Mortgaged Property.

In the meantime, the Trading Suspension in respect of the shares of the Company commencing on 23 February 2024 continues.

**BY ORDER OF THE JUDICIAL MANAGERS**

Tan Wei Cheong
Joint and Several Judicial Manager
22 January 2026