

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

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**UPDATE TO ANNOUNCEMENT DATED 8 SEPTEMBER 2020 IN RELATION TO THE FILING OF  
WRIT OF SUMMONS IN HC/S 855/2020**

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The Board of Directors (the “**Board**”) of USP Group Limited (the “**Company**”) refer to the previous announcement dated 8 September 2020 on the filing of Writ of Summons on (i) Yin Kum Choy and (ii) TMF Singapore H Pte Ltd (“**TMF**”) in HC/S 855/2020 (“**Suit 855**”). An employee of TMF, who was the previous company secretary of the Company (“**Former Company Secretary**”), was subsequently added as the 3<sup>rd</sup> defendant to the court proceedings in Suit 855.

The Board wishes to update that the Company has entered into a Settlement Agreement with TMF and the Former Company Secretary in relation to Suit 855, the terms of which are confidential. The Settlement Agreement was entered into by each of the Company, TMF and the Former Company Secretary without any admission of liability or default whatsoever by each party and on a drop hands basis.

BY ORDER OF THE BOARD

Tanoto Sau Ian  
Executive Director and Chief Executive Officer  
7 December 2021