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

RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF UP TO 4,900,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "NEW SHARES") TO BE ISSUED IN CONNECTION WITH THE REPAYMENT OF LOANED SHARES TO PRECIOUS STREAM HOLDINGS LIMITED ("PROPOSED REPAYMENT")

The Board of Directors ("**Directors**") of USP Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 30 September 2015, 13 December 2015, 18 February 2016, 4 March 2016, 8 March 2016, 11 March 2016, 23 February 2017 and 21 March 2017 in relation to the acquisition of Supratechnic Pte Ltd ("**Supratechnic**") pursuant to a conditional sale and purchase agreement dated 12 December 2015 ("**SPA**") ("**Announcements**").

Further to the Announcements, the Company is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of up to 4,900,000 New Shares.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Proposed Repayment, the New Shares, the Company and/or its subsidiaries. The SGX-ST's approval in-principle is subject to the compliance with the SGX-ST's listing requirements.

BY ORDER OF THE BOARD

Li Hua
(Executive Chairman and Chief Executive Officer)
22 March 2017