

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

CORRIGENDUM AND ADDENDUM TO THE ANNUAL REPORT 2019

The Board of Directors (the “**Board**”) of USP Group Limited (the “**Company**”) refers to the Company’s Annual Report for the financial year ended 31 March 2019 (the “**Annual Report 2019**”) which was announced to SGX-ST via SGXnet on 13 September 2019.

CORRIGENDUM TO THE ANNUAL REPORT 2019

(1) CORPORATE INFORMATION

The information below should have been reflected under Corporate Information on page 8 of the Annual Report 2019, attached Appendix 1 for reference:

AUDIT AND RISK MANAGEMENT COMMITTEE

Mr Er Kwong Wah (Chairman)
Mr Yip Mun Foong James (Member)

REMUNERATION COMMITTEE

Mr Yip Mun Foong James (Chairman)
Mr Er Kwong Wah (Member)

(2) EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The information below should have been reflected in Explanatory Note (iii) to the Notice of Annual General Meeting on page 120 of the Annual Report 2019:

- (iii) A substantial shareholder, Mr Oon Koon Cheng had on 10 September 2019 deposited a notice in writing dated 9 September 2019 to the registered office of the Company nominating Mr Siew Chen Yei to be appointed as a Director of the Company at the forthcoming AGM under Ordinary Resolution 6 as set out in Notice of AGM dated 13 September 2019.

Pursuant to Rule 720(6) of the Listing Manual, further information on Mr Siew Chen Yei is set out on the Addendum to the Annual Report 2019.

In consequence to the above, the existing Explanatory Note (iii), (iv) and (v) appeared on pages 120 to 121 of Annual Report 2019 shall be renumbered to Explanatory Note (iv), (v) and (vi).

ADDENDUM TO THE ANNUAL REPORT 2019

Pursuant to the receipt of the notice in writing dated 9 September 2019 from a substantial shareholder, Mr Oon Koon Cheng, below is the information of the nominated director, Mr Siew Chen Yei in relation to Rule 720(6) of the Listing Manual of the SGX-ST.

Name of Director	Siew Chen Yei
Date of Appointment	Subject to shareholders' approval.
Date of Last Re-Appointment	Not Applicable
Age	42
Country of principal residence	Hong Kong
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	Not Applicable
Whether appointment is executive, and if so, the area of responsibility	No.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Non-Executive Director
Professional qualifications	<p>Mr Siew Chen Yi ("Mr Siew") holds a MBA degree from the London Business School, UK and a Bachelor's Degree in Accounting and Financial Analysis from the University of Newcastle Upon Tyne, UK.</p> <p>He is also an Associate Chartered Accountant (ACA) with the Institute of Chartered Accountants in England and Wales, UK, and a Chartered Accountant (C.A.(M)) with the Malaysian Institute of Accountants.</p>
Working experience and occupation(s) during the past 10 years	<p>Mr Siew has close to 15 years of experience working across corporate finance, M&A, accounting and audit. Having started his professional career as a qualified Chartered Accountant in London, Mr Siew has over the years worked for KPMG and AmlInvestment Bank in Malaysia,</p>

	<p>Nomura Securities and Canaccord Genuity in Hong Kong.</p> <p>His core technical expertise is corporate finance and accounting, and has strong experiences in executing complex corporate transactions and fundraisings serving both Asian and international clients.</p> <p>Mr Siew is currently an Executive Director, Chief Financial Officer, Company Secretary, Authorised Representative and Compliance Officer of ZACD Group Ltd, a public company listed on Hong Kong Exchange.</p>
Shareholding interest in the listed issuer and its subsidiaries	Nil
Any relationship (including immediate family relationship) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Not applicable.
Conflict of interest (including any competing business)	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Upon passing the ordinary resolution 6 as set out in the Notice of AGM dated 13 September 2019, Mr Siew will be providing an undertaking under Rule 720(1) to the Company.
Past (for the last 5 years)	Not Applicable
Present	ZACD Group Ltd (listed on Hong Kong Exchange)
Any prior experience as a director of an issuer listed on the Exchange?	Mr Siew has no prior experience as a director of an issuer listed on Singapore Exchange. However, he is an executive director of a

	company listed on Hong Kong Exchange.
Attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange?	Upon passing the ordinary resolution 6 as set out in the Notice of AGM dated 13 September 2019, Mr Siew will be attending training on the role and responsibilities of a director.
The general statutory disclosures (items (a) to (k) of Appendix 7.4.1) of the Directors are as follows:	
The general statutory disclosures of Mr Siew Chen Yei is as follows:-	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years,	

<p>judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p>	No
<p>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</p>	No
<p>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</p>	No
<p>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</p>	No
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p>	
<p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p>	No
<p>(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p>	No
<p>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p>	No
<p>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere in connection with any matter occurring or arising during that period when</p>	No

he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Save for the amendments above, all other details set out in the Annual Report 2019 and Notice of Annual General Meeting remain unchanged.

By Order of the Board
USP Group Limited

Nah Ee Ling
Executive Director
14 September 2019

CORPORATE INFORMATION

DIRECTORS

Ms Nah Ee Ling
(Executive Director and CFO)

Mr Yip Mun Foong James
(Lead Independent Director)

Mr Er Kwong Wah
*(Non Executive Chairman and Independent Director)
(appointed on 1 August 2019)*

KEY MANAGEMENT

Mr Kan Bright Pan
(Interim CEO, appointed on 5 December 2018)

AUDIT AND RISK MANAGEMENT COMMITTEE

Mr Er Kwong Wah *(Chairman)*
Yip Mun Foong James *(Member)*

NOMINATING COMMITTEE

Yip Mun Foong James *(Chairman)*
Mr Er Kwong Wah *(Member)*
Ms Nah Ee Ling *(Member)*

REMUNERATION COMMITTEE

Yip Mun Foong James *(Chairman)*
Mr Er Kwong Wah *(Member)*

COMPANY SECRETARIES

Ms Chiang Wai Ming

REGISTERED OFFICE

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Singapore 189767
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Website address: <http://www.uspgroup.com.sg>

SHARE REGISTRAR

B.A.C.S. Private Limited
8 Robinson Road #03-00
ASO Buidling
Singapore 048544

AUDITOR

RSM Chio Lim LLP
Public Accountants and Chartered Accountants
Singapore
Partner-in-charge: Ms Chong Cheng Yuan (since
FY2017)

PRINCIPAL BANKERS

United Overseas Bank Limited
Malayan Banking Berhad