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

VESTING OF SHARE AWARDS UNDER USP GROUP LIMITED PERFORMANCE SHARE PLAN ("PSP")

The Board of Directors (the "Board") of USP Group Limited (the "Company", together with its subsidiaries and associated companies, the "Group") refers to the Company's announcement dated 21 February 2016 in relation to the grant of 645,160 share awards under the PSP to two Executive Directors of the Company on 20 February 2016 (the "Share Awards").

With the 1 year vesting period having matured on 19 February 2017, the Board wishes to announce that the Company had on 20 February 2017, issued and allotted 645,160 ordinary shares in the capital of the Company ("New Shares"), to the two Executive Directors of the Company pursuant to the Share Awards.

The New Shares shall rank pari passu in all respects with the existing issued shares of the Company.

Following the issuance and allotment of New Shares, the issued and paid-up share capital of the Company has increased from 83,123,192 to 83,768,352 ordinary shares in the capital of the Company.

The New Shares are expected to be listed and quoted on the Mainboard of the SGX-ST no later than 24 February 2017.

BY ORDER OF THE BOARD

Li Hua
(Executive Chairman and Chief Executive Officer)
20 February 2017