USP GROUP LIMITED
(INCORPORATED IN SINGAPORE)
(COMPANY REGISTRATION NO.: 200409104W)

EXTENSION OF TIME FOR THE NEGOTIATION OF THE DEFINITIVE AGREEMENTS RELATING TO THE PROPOSED DISPOSAL OF SHARES IN THE ISSUED CAPITAL OF A SUBSIDIARY, BIOFUEL RESEARCH PTE LTD

The Board of Directors ("**Directors**") of USP Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 24 May 2019, 19 June 2019 and 8 July 2019 ("Earlier Announcements"). The Company had on 23 May 2019 entered into a legally-binding term sheet (the "Term Sheet") with AJ Jetting Pte Ltd ("the Purchaser") to acquire its subsidiary, Biofuel Research Pte Ltd ("Biofuel") for S$5,585,400 ("the Proposed Disposal").

The Directors wishes to announce that the Company has on 19 July 2019 signed a letter of extension with the Purchaser to extend the period to enter into a definitive sales and purchase agreement from 19 July 2019 to 15 August 2019. This is in order to facilitate further negotiations between the parties required for the execution of the definitive sale and purchase agreement in relation to the Proposed Disposal ("Sale and Purchase Agreement").

The Company will make further announcements as and when appropriate, including information required under Chapter 10 of the Listing Manual, when a Sale and Purchase Agreement has been entered into in relation to the Proposed Disposal.

BY ORDER OF THE BOARD
USP Group Limited

Nah Ee Ling
Executive Director
22 July 2019