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

FILING OF WRIT OF SUMMONS AGAINST LI HUA

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that it had through its solicitors, Fervent Chambers LLC, commenced legal action by issuing a Writ of Summons and Statement of Claim (the "**Claim**") in the High Court of Singapore on 2 February 2021, against its former Executive Director and Chief Executive Officer, Li Hua ("**Mr Li**"), for his breaches of duties and/or dishonest and fraudulent design in respect of the acquisition of three (3) Eco Fuel Production Plants for the sum of USD 11 million, the purchase of the entire share capital of Koon Cheng Development Pte Ltd, and the supply and installation of Automated Environmental Sanitizer System to the Group.

The Claim seeks damages against the Defendant for an estimated amount of USD 11 million and SGD 13,816,272 or damages to be assessed, interests and costs, and other declaratory reliefs.

The Company will keep shareholders updated and informed as and when there are material developments on the aforesaid Claim.

Shareholders and potential investors are advised to exercise caution in trading their shares.

By Order of the Board

Tanoto Sau Ian
Executive Director and Chief Executive Officer
2 February 2021