USP GROUP LIMITED
(Under Judicial Management)
(Incorporated in Singapore)
(Company Registration Number: 200409104W)

COURT DECISION IN RELATION TO APPLICATION AGAINST THE JUDICIAL MANAGERS AND COMPANY - NOTICE OF APPEAL

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*We refer to the announcements made by USP Group Limited (under judicial management) ("**Company**") dated 12 June 2024, 6 September 2024. 9 October 2024, 25 October 2024, 22 November 2024 and 4 December 2024 ("**the Announcements**"). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.*

Further to the Announcements, the Company wishes to update that Mr Tay Lak Khoon has filed a Notice of Appeal on 28 December 2024 in relation to the decision made in HC/OA 1024/2024 (***"OA 1024***"). Mr Tay has brought the appeal in ***CA/CA 74/2024*** against the following orders made in OA 1024:

1. Prayers 3 to 5 of OA 1024 are dismissed; and
2. There is to be no order as to costs in respect of OA 1024 and HC/SUM 2875/2024.

The Judicial Managers are currently considering the matter with their solicitors and will update on material developments.

The Trading Suspension that came into effect on 23 February 2024 in respect of the securities of the Company continues in the meantime.

BY ORDER OF THE JUDICIAL MANAGERS

Tan Wei Cheong
Joint and Several Judicial Manager
3 January 2025