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

PROPOSED DISPOSAL OF PROPERTY – EXERCISE OF OPTION TO PURCHASE

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the previous announcement dated 22 November 2022 (the "**Previous Announcement**") made in relation to the Company's subsidiary's (Supratechnic Pte. Ltd.) (the "**Vendor**") grant of an option to purchase (the "**OTP**") to Liang & How Contractor Pte. Ltd. (the "**Purchaser**") to purchase the Vendor's property at 16A Joo Koon Circle, Singapore 629048 (the "**Property**").

Unless otherwise defined, all capitalized terms used herein shall have the same meanings as set out in the Previous Announcement.

Further to the Previous Announcement, the Board wishes to announce that the Purchaser has on 6 December 2022 exercised the OTP to purchase the Property. The Purchaser has issued a cheque for S$226,840.00, being 5% of the Consideration less the Option Fee plus GST thereon, to the Vendor's solicitors in accordance with the terms of the OTP. The balance Consideration together with GST will be paid to the Vendor and/or Vendor's Mortgagee upon completion of the Proposed Disposal which shall occur either (a) within eight (8) weeks from the date of the Vendor's receipt of the In-Principle Approval from JTC, (b) if JTC requires an environmental baseline study, within four (4) weeks of JTC's satisfactory clearance of the same, or (c) within four (4) weeks from JTC's satisfactory clearance on any decontamination works (if required), whichever is latest.

The Company will make further announcements on the Proposed Disposal as and when there are material developments.

For And On Behalf Of
USP GROUP LIMITED

Tanoto Sau Ian
CEO, Managing and Executive Director
7 December 2022