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MEDIA RELEASE

USP GROUP RECEIVES USD1 MILLION IN CIVIL SUIT SETTLEMENT

Singapore, 21 November 2017 – Mainboard-listed, USP Group Limited ("USP" or "Group"), a diverse business group, announced that it had entered into a confidential settlement agreement with various parties on 23 October 2017. Pursuant to the settlement terms, the Group's subsidiary will sell its 40 per cent stake in MSV Systems & Services Pte Ltd ("MSV").

Under the settlement agreement, Scientific & Industrial Instrumentation Pte Ltd ("SII"), a subsidiary of the Group, is to receive US$1 million in exchange for the sale of the 40 per cent stake in MSV to Mr Tan Teck Huat who is the founder of MSV. The transaction has been successfully completed on 10 November 2017.

Mr Li Hua, Executive Chairman & Chief Executive Officer of USP, said: "I am relieved that this civil suit has come to an amicable settlement. The legal suit was started by the previous management of Supratechnic Pte Ltd in August 2015 before USP acquired the 100 per cent stake in March 2016. We can now better focus our attention on expanding the business of Supratechnic, which is gaining very good traction."

The receipt of US$1 million cash through the settlement will have a positive impact on the Group's FY2018 financials.

Pursuant to this settlement, the counter-claim by Mr Tan Teck Huat against Mr Joshua Huang who is one of our substantial shareholders and a party to this suit will also be discontinued. None of the directors or substantial shareholders of USP has any interest, directly or indirectly, in this litigation settlement.

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About USP Group Limited (USP)
USP Group Limited ("USP") was listed on the mainboard of Singapore Exchange Securities Trading Limited ("SGX") in 2007 as Unionmet (Singapore) Limited. The company changed its name to USP Group Limited in 2015 after a restructuring exercise in 2013 which put in place the current management team.

Headquartered in Singapore, USP Group has diverse business sectors – distributorships/dealerships, calibration of environmental equipment (through the acquisition of Supratechnic Pte Ltd in 2016), property investments and recycling of waste oil. USP is now the sole distributor of "Mercury" marine products in Singapore, East & West Malaysia, Brunei and Indonesia.

The Group also has exclusive distribution rights in Singapore and Indonesia for IQ Air, a world leading Swiss air filter manufacturer for consumers and the medical industry as well as distributor for pharmaceutical and lab calibration services.

For recycling of waste oil, USP is the exclusive partner of PUB. It provides solutions to process greasy water into biochemical and biofuels. The Group's property investments include 2 blocks of industrial properties and a workers dormitory in Woodlands.

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