USP GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No: 200409104W)

Response to SGX's Query on the Company's announcement dated 22 October 2019

The Board of Directors ("**Directors**") of USP Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following in response to the query raised by Singapore Exchange Securities Trading Limited (the "SGX-ST") to the Company in relation to the 22 October 2019 Announcement.

SGX-ST's Queries

(i) Please clarify whether Max Financial Pte Ltd is a dormant subsidiary.

Company's Response (i)

The Company confirm Max Financial Pte Ltd is a dormant subsidiary since the date of incorporation, 16 July 2019 till the date of application of striking off application on 21 October 2019.

BY ORDER OF THE BOARD

For and on behalf of
USP Group Limited
24 October 2019