

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

COMMENCEMENT OF LEGAL ACTION

1. USP Group Limited (the “**Company**”) wishes to announce that its wholly owned subsidiary, USP Properties Pte Ltd (“**USPP**”), has on 17 March 2017, commenced legal action against two local companies (each a “**Defendant**” and collectively, the “**Defendants**”) in relation to the construction of a property at 71 Blandford Drive:-
 - a. against the First Defendant, for breach of Contract, and for recovery of profits that the First Defendant had guaranteed; and
 - b. against the Second Defendant, for breach of Contract, and for compensation arising from defective construction works.
2. Among other things, USPP is seeking compensation for loss and damages caused by the Defendants to be assessed by the Courts.
3. Messrs J. S. Yeh & Co. has been appointed by USPP in the legal action.
4. The Company will make further announcements as and when there are any material developments in this matter.

BY ORDER OF THE BOARD

Li Hua

(Executive Chairman and Chief Executive Officer)

20 March 2017