

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

RECEIPT OF REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

The Board of Directors ("Board") of USP Group Limited ("Company") and together with its subsidiaries, the ("Group") wishes to announce that the Company had on 10 February 2017 received a letter dated 10 February 2017 ("Requisition Letter") from Messrs. Joshua Huang Thien En and Teng Choon Fong (collectively the "Requisitioning Members"), claiming to be members of the Company holding in aggregate 9,152,920 ordinary shares, which based on the computation of the Board representing approximately 11.10% of the issued share capital of the Company, requesting the Company to convene an extraordinary general meeting of the Company ("EGM") pursuant to Section 152 of the Companies Act (Cap 50. of Singapore).

The object of the proposed EGM is to seek shareholder approval for the following resolutions ("Proposed Resolutions") and if passed, to take effect from the date of the EGM:

1. The removal of the following directors:
 - a. Mr Li Hua
 - b. Mr Raphael Tham Wai Mun
2. The appointment of Mr Lim Min Hai as a director of the Company.

The Board is currently verifying the shareholding of the Requisitioning Members, as well as seeking legal advice on the validity of their request for convening of the EGM to pass the Proposed Resolutions. The Board will provide further update to the shareholders, if the shareholding of the Requisitioning Members does not tally with the Company's records or if the request for convening the EGM is not valid.

Accordingly, if the request for convening the EGM is valid, the Company will be convening an EGM pursuant to the Requisition Letter and the EGM will be held as soon as practicable but in any case not later than two (2) months after the receipt date.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Li Hua
(Executive Chairman and Chief Executive Officer)
13 February 2017