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

TERMINATION OF THE PROPOSED PLACEMENT OF 15,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF USP GROUP LIMITED

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*Unless otherwise defined, all capitalised terms used in this announcement, shall have the meaning ascribed to them in USP Group Limited's ("**Company**") announcement dated 23 January 2019 and 31 March 2019 ("**Announcements**"), unless otherwise stated or the context requires otherwise.*

The Board of Directors (the "Board") of USP Group Limited (the "Company" and together with its subsidiaries, the "Group") refers to the Company's Announcements in relation to the Company's proposed share placement for the issuance of 15,000,000 new shares in the Company. The Board wishes to announce that the Company will not be proceeding with the proposed placement after consultation with the Subscriber. As the AIP for the Singapore Exchange was received after 15 February 2019, being the back-stop date in the conditions precedent set in the Subscription Agreement, there is no recourse on either party pursuant to the termination.

The Company is not expected to incur any costs other than professional fees arising from this termination.

None of the Directors has any interest, direct or indirect, in the termination and as far as the Directors are aware, none of the substantial shareholders of the Company has any interest, direct or indirect, in the Subscription Agreement.

By Order of the Board

Nah Ee Ling
Executive Director
15 April 2019