

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

UPDATE ON WINDING UP APPLICATION

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the Company's announcements on 21 November 2023 and 12 December 2023 (the "**Announcements**") wherein we set out the receipt of a winding up application (the "**Winding Up Application**") by Lee King Anne and the receipt of a statutory demand by Tay Lak Khoon ("**Mr Tay**") respectively.

On 26 January 2024, Mr Tay filed an affidavit in support of the Winding Up Application. The Board refutes various allegations made by Mr Tay in his affidavit and has filed a reply affidavit on 31 January 2024.

The Board will make announcements as and when there are material developments in relation to the Winding Up Application.

By Order of the Board

Shek Chee Seng
Executive Director and Group Chief Executive Officer
1 February 2024