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

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(1) RESIGNATION OF EXECUTIVE CHAIRMAN
(2) RECONSTITUTION OF BOARD OF DIRECTORS AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of the Company wishes to announce that Mr. Li Hua ("**Mr. Li**"), an Executive Director, a member of the Nominating Committee of the Company and the Chief Executive Officer of the Company has on 28 November 2018 requested to step down from the Board due to personal reasons. The Board has accepted his request to step down from the Board effective immediately. Accordingly, Mr. Li will cease as a member of the Nominating Committee of the Company. Mr. Li remains as the Chief Executive Officer of the Company.

The detailed template containing the particulars of Mr. Li as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, containing the particulars of Mr. Li is being released separately via the SGXNet.

Following the resignation of Mr. Li as the Director and a member of the Nominating Committee and with effect from 29 November 2018, the composition of the Board and Board Committees of the Company are as follows:

<u>Board of Directors</u>	
Goh Chong Theng	- Independent Director/ Non-Executive Chairman
Nah Ee Ling	- Executive Director / Chief Financial Officer
Weng HuiXin	- Non-Executive Director and Non-Independent Director
Yip Mun Foong James	- Lead Independent Director
<u>Nominating Committee</u>	
Yip Mun Foong James	- Chairman
Goh Chong Theng	- Member

The composition of the Audit Committee and Remuneration Committee remain unchanged.

The Board will look to reconstitute its members including the selection and appointment of new members in the near future. It will update the shareholders in due course.

BY ORDER OF THE BOARD

Ee Ling
Executive Director

29 November 2018