

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

ENTRY INTO LOAN AGREEMENT WITH HINTERLAND GROUP PTE LTD

1. INTRODUCTION

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") (together with its subsidiaries, the "**Group**") wishes to inform shareholders that, on 26 January 2024, the Company entered into a loan agreement with Hinterland Group Pte Ltd (the "**Lender**") to obtain a loan in the sum of S\$300,000 (the "**Loan**").

2. RATIONALE FOR THE LOAN

The purpose of the loan is to provide working capital to support the Company's business operations.

3. DETAILS OF THE LOAN

The salient terms of the Loan Agreement are set out as follows:

Loan Amount	S\$300,000
Interest	10% per annum calculated with reference to an annual period comprising 365 days per annum.
Purpose	Provide working capital to support the Company's business operations.
Repayment	<p>(a) The Company shall repay the Loan and all accrued interest thereon to Hinterland by 31 May 2024, or on such later date (the "Loan Repayment Date") as requested by the Company and mutually agreed in writing at least one (1) month prior to the Loan Repayment Date.</p> <p>(b) The Company may, prior to the Loan Repayment Date, from time to time repay all or any part of the Loan and the accrued interest thereon until such time as all the outstanding amounts of the Loan have been fully repaid.</p>

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company has any interest, whether direct or indirect, in the Loan Agreement.

5. DIRECTORS RESPONSIBILITY STATEMENTS

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan. The Group and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares. Shareholders are advised to read this announcement, previous announcements, and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors, or other professional advisers if they have any doubts the action they should take.

By Order of the Board
USP GROUP LIMITED

Shek Chee Seng
Executive Director and Group Chief Executive Officer
30 January 2024