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

APPLICATION FOR THE LISTING AND QUOTATION OF 1,500,000 NEW ORDINARY SHARES (THE "CONSIDERATION SHARES") IN THE CAPITAL OF THE COMPANY AS SATISFACTION OF THE BALANCE CONSIDERATION FOR THE ACQUISITION OF SUPRATECHNIC PTE LTD ("THE ACQUISITION") – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

---

*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 30 September 2015, 13 December 2015, 18 February 2016, 4 March 2016 and 8 March 2016 ("**Earlier Announcements**") in relation to its proposed acquisition of Supratechnic Pte Ltd.*

The board of directors of the Company wishes to announce that the SGX-ST has, on 1 August 2019, granted in-principle approval ("**AIP**") for the dealing in, listing of and quotation for the 1,500,000 Consideration Shares on the Mainboard of the SGX-ST.

The AIP granted by the SGX-ST is subject to the following conditions:

(a) Compliance with SGX-ST's listing requirements;

(b) Issue of the Consideration Shares prior to the expiry of the Company's general share issue mandate obtained from shareholders during the annual general meeting held on 31 July 2018 ("2018 Mandate"), or subject to shareholders' renewal of the 2018 Mandate;

(c) Full and final settlement of the legal claim by Joshua Huang Thien En by the issue of the 1,500,000 Consideration Shares; and

(d) Announcement on the issue of the Consideration Shares and the background to this share issue.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

By Order of the Board

Nah Ee Ling
Executive Director
1 August 2019