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

GRANT OF EXTENSION OF TIME TO COMPLY WITH RULES 705(1) AND 707(1) OF THE LISTING MANUAL (THE "EXTENSION") IN RESPECT OF THE FOLLOWING:

(A) 2-MONTH EXTENSION FOR ANNOUNCEMENT OF FULL YEAR FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017 BY 31 JULY 2017; AND

(B) 2-MONTH EXTENSION TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017 BY 30 SEPTEMBER 2017

The Board of Directors of the Company (the "Board") wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited ("SGX-ST") for an extension of time to comply with Rules 705(1) and 707(1) of the listing manual.

The SGX-ST has, on 21 April 2017, informed the Company that it has granted the Company an extension of time to comply with Rule 705(1) of the Listing Manual to release its full year financial statements by 31 July 2017; and to comply with Rule 707(1) of the Listing Manual to hold its AGM for FY2017, subject to the following conditions:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;

(b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of associations of the Company;

(c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and

(d) the Company convening the annual general meeting of the Company by 30 September 2017 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("ACRA").

REASONS FOR SEEKING THE EXTENSION

The Company and its subsidiaries formalised the appointment of RSM Chio Lim LLP ("RSM") as statutory auditors pursuant to the Extraordinary General Meeting held on 7 April 2017. RSM has reverted that they require a considerable amount of time to carry out the necessary audit procedures for the financial year end. In particular, the Company has to do a purchase price allocation exercise for (i) Koon Cheng Development and (ii) Supratechnic Pte Ltd, both of which were acquired last March, for this financial year close. As such, RSM has requested for a two month extension.

SATISFACTION OF OTHER CONDITIONS

With respect to (b) and (c), the Company had already submitted the requisite confirmations to the SGX-ST on 17 April 2017.

The Company will apply for the necessary extensions under the Companies Act (Chapter 50) of Singapore with ACRA in due course, and subject to receipt of the necessary approvals from ACRA, the Company will hold its AGM on or prior to 30 September 2017. The Company will make further announcements on the date of its AGM in due course.

By Order of the Board
USP GROUP LIMITED

Li Hua
Executive Chairman
21 April 2017