USP GROUP LIMITED
(Under Judicial Management)
(Incorporated in Singapore)
(Company Registration Number: 200409104W)

DECISION ON SETTLEMENT AGREEMENT

We refer to the announcements made by USP Group Limited (Under Judicial Management) ("the Company") dated 8 May 2025, 23 May 2025, 27 May 2025 and 17 June 2025 (“the Announcements”). Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to update that the High Court has granted the following orders in HC/SUM 1444/2025:

(i) the Judicial Managers be at liberty to enter, for and on behalf of the Company, into the Settlement Agreement with United Overseas Bank Limited as exhibited at pages 246 to 257 of the 3rd Affidavit of Tan Wei Cheong dated 23 May 2025; and

(ii) the costs of and incidental to the application be deemed expenses incurred in the course of the judicial management and paid out of the assets of the Company.

The Company will release further announcements as and when there are material developments in relation to the above.

The Trading Suspension in respect of the shares of the Company called on 23 February 2024 continues.

BY ORDER OF THE JUDICIAL MANAGERS

Tan Wei Cheong
Joint and Several Judicial Manager
25 June 2025