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

RECONSTITUTION OF THE BOARD

Following the Board's announcement dated 10 July 2017 with respect to the cessation of Mr Ngan See Juan as the Company's independent director and Chairman of the Audit Committee, the Board wishes to update that it has started reviewing candidates for potential independent directors. However, this is a serious exercise and the deliberations and due diligence may take some time. In light of this, the Board is pleased to advise on the interim Board composition while it seeks for a replacement Independent director.

With effect from 19 July 2017, Ms Nah Ee Ling will be appointed Executive Director to the Board. Ms Nah is currently the Group's Chief Financial Officer and a certified Chartered Accountant. This is to strengthen the financial and accounting experience of the Board pursuant to the departure of Mr Ngan, a certified Chartered Accountant. She will replace Mr Tham Wai Mun Raphael, who will step down as Executive Director. Ms Nah will also cease her appointment as alternative director to Mdm Weng Hui Xin with immediate effect.

Mr Yip Mun Foong James, the lead independent director will take over as the interim Audit Committee Chairman with immediate effect until such time that we find a replacement director.

The Board will make further announcements when it has appointed the new independent director.

By Order of the Board

Li Hua
Executive Chairman

19 July 2017