

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

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**FILING OF WRIT OF SUMMONS ON (1) YIN KUM CHOY AND (2) TMF SINGAPORE H PTE LTD**

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The Board of Directors (the “**Board**”) of USP Group Limited (the “**Company**”) wishes to announce that it had instructed Mr Clarence Lun from Foxwood LLC to issue a writ of summons supported by a statement of claim (the “**Claim**”) in the High Court of Singapore on 8 September 2020, against the following defendants :

- (i) Yin Kum Choy (“**YKC**”); and
  - (ii) TMF Singapore H Pte Ltd (“**TMF**”).
- (“**the Defendants**”)

As set out in the Claim, the Company’s causes of actions against the Defendants are, *inter alia*, as follows:

- (i) YKC’s breaches of fiduciary duties, negligence and common law/ statutory duty of skill and care owed to the Company for sending out the Circular for the 10 February EGM (the “**Second Circular**”) without providing due notice and/or omitting three (3) additional resolutions from the Second Circular. These additional resolutions were only reflected in the Notice for the 10 February EGM. By failing to provide the shareholders with all the information necessary to make a properly informed decision in the 10 February EGM, YKC acted in contravention of Rule 1206(1) of SGX Mainboard Rules.
- (ii) TMF’s breaches of fiduciary duties and negligence for advising the Company and/or YKC on behalf of the Company that SGX oversight and/or consent was only required in relation to the two (2) resolutions in the Second Circular and not for the three (3) additional resolutions reflected in the Notice of the 10 February EGM. The advice provided by TMF was in clear contravention of Rule 1206(1) of the SGX Mainboard Rules.

The Company will keep shareholders updated and informed as and when there are material developments on the aforesaid Claim, and will take all steps to protect the interest of the Company.

Shareholders and potential investors are advised to exercise caution in trading their shares.

For and on behalf of  
USP Group Limited

Tanoto Sau Ian  
Executive Director and Chief Executive Officer  
8 September 2020