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

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES AND APPOINTMENT OF CORPORATE ADVISOR

The Board of Directors (the "**Board**") of USP Group Limited (the "**Company**") refers to the Company's announcements dated 2 December 2023 in relation to the cessation and appointment of Directors and results of the Extraordinary General Meeting held on 2 December 2023 ("**EGM**").

Following the conclusion of the EGM and after a meeting of the Board on 14 December 2023, the composition of the Board is as follows:

(A) Board of Directors

Chan Chung Khang – Independent Non-Executive Chairman of the Company
Shek Chee Seng – Executive Director and Group Chief Executive Officer ("**CEO**") of the Company
Jason Fong Jian Sheng – Independent Non-Executive Director
Sim Mong Keang – Independent Non-Executive Director
Tang Mun Tak – Independent Non-Executive Director

Following the appointment of Mr Shek Chee Seng as Group CEO, the Board has resolved that Mr Tanoto Sau Ian has *ipso facto* ceased to be the Chief Executive Officer of the Company / Group, and shall also cease to hold any directorship and any executive position in any of the Company's subsidiaries, with immediate effect.

The composition of the Board committees shall now be as follows:-

Audit and Risk Management Committee
Sim Mong Keang (Chairman)
Chan Chung Khang (Member)
Jason Fong Jian Sheng (Member)
Tang Mun Tak (Member)

Nominating Committee
Jason Fong Jian Sheng (Chairman)
Chan Chung Khang (Member)
Sim Mong Keang (Member)
Tang Mun Tak (Member)

Remuneration Committee
Chan Chung Khang (Chairman)
Jason Fong Jian Sheng (Member)
Sim Mong Keang (Member)
Tang Mun Tak (Member)

(B) Appointment of Corporate Advisor of the Group (the "Group Advisor")

The Company wishes to announce that it has appointed Melvin Tan Wei Yang as the Group Advisor. Mr Tan has agreed to serve as the Group Advisor without any remuneration. Mr Tan will advise the Group on its businesses and financial matters.

For and on behalf of the Board

Shek Chee Seng
Executive Director and Group Chief Executive Officer
15 December 2023