

USP GROUP LIMITED
(INCORPORATED IN SINGAPORE)
(COMPANY REGISTRATION NO.: 200409104W)

TERMINATION OF NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED DISPOSAL
OF SHARES IN THE ISSUED CAPITAL OF A SUBSIDIARY, BIOFUEL RESEARCH PTE LTD

The Board of Directors (“the Board”) of USP Group Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the announcement made on 20 February 2019 and 31 March 2019 in relation to the entry into a non-binding term sheet with a potential buyer (“the Purchaser”).

The Board wishes to announce that by mutual agreement, the Company and the Purchaser have agreed to terminate the non-binding term sheet with immediate effect.

The termination of the abovementioned non-binding term sheet is not expected to have any material effect on the Company’s net assets for the financial year ending 31 March 2020.

BY ORDER OF THE BOARD
USP Group Limited

Nah Ee Ling
Executive Director
22 April 2019