

**USP GROUP LIMITED**  
(Incorporated in Singapore)  
(Co. Reg. No. 200409104W)

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**(1) CHANGE OF SUBSIDIARY’S COMPANY NAME; (2) INCREASE IN ISSUED AND PAID UP CAPITAL IN SUBSIDIARY; (3) ACQUISITION OF SKY-LAND (OILS & FATS) PTE LTD**

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The Board of Directors of USP Group Limited (“the Company”), and together with its subsidiaries (“the Group”), wishes to announce that:

(1) Change of subsidiary’s company name

Unionmet International Pte Ltd, a subsidiary of the Company incorporated in Singapore has changed its name to USP Oil Pte Ltd (“USPO”) with effect from 24 June 2015.

The Company has also transferred its entire shareholding interest of 1 ordinary shares of S\$1 in USPO to USP Industrial Pte Ltd (“USPI”), a wholly-owned subsidiary of the Group for a consideration of S\$1.

(2) Increase in issued and paid up capital in subsidiary

USPO had on 23 June 2015 increased its issued and paid-up capital as follows:

<u>Name</u>	<u>Cash Consideration</u>	<u>No. of ordinary shares</u>	<u>Total no. of shares after allotment</u>
USPI	S\$179,999	179,999	180,000
Tay Woon Gay	S\$120,000	120,000	120,000

Following the completion of the above, USPI and Mr Tay Woon Gay will hold 60% and 40% shareholding interest in USPO respectively.

(3) Acquisition of Sky-Land (Oils & Fats) Pte Ltd (“SLOF”)

USPO has acquired the entire issued and paid-up capital of SLOF, a Singapore incorporated company (“Acquisition”) at a consideration of S\$100,000 and funded from the Group’s internal resources.

As at the date of acquisition, SLOF had a book value and a net tangible asset value of S\$80,278.

The above transaction does not amount to a discloseable transaction for the purposes of Chapter 10 of the listing manual of the Singapore Exchange Securities Trading Limited.

## **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

As at the date of this Announcement, none of the directors of the Company (the “**Directors**”) has any interest, direct or indirect, on the above transactions (other than by reason only of being a Director). In addition, as far as the Directors are aware, none of the Company’s Controlling Shareholders (as defined in the Listing Manual) has any interest, direct or indirect, in the Acquisition (other than by reason of their shareholding interest in the Company).

### **BY ORDER OF THE BOARD**

USP Group Limited

Li Hua  
(Executive Chairman and Chief Executive Officer)  
15 July 2015