

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

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**WINDING UP APPLICATION AGAINST BIOFUEL RESEARCH PTE LTD**

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USP Group Limited (the “**Company**”) wishes to announce that a former director (the “**Claimant**”) of the Company’s subsidiary, Biofuel Research Pte Ltd (“**Biofuel**”), (who is also a shareholder of Biofuel and the former Managing Director) has filed a winding up application with the Singapore High Court (the “**Court**”) against Biofuel (the “**Application**”). The Application relates to an claim arising from an alleged director’s loan made by the Claimant to Biofuel before the Company became a shareholder of Biofuel. The total sum claimed against Biofuel pursuant to the Application is S\$1,367,700.50 (the “**Claim**”).

The Application has been adjourned till 12 June 2015 for the filing of reply affidavits.

Biofuel is opposing the Application as, *inter alia*, Biofuel disputes the Claim.

In addition, on 20 May 2015, Biofuel commenced separate legal proceedings against the Claimant for various breaches of his duties whilst he was a director and the Managing Director of Biofuel.

The Company has taken all reasonable care to ensure that the facts stated in this announcement is fair and accurate in all material aspects as at the date hereof and that no material facts have seen omitted from this announcement.

The event is not expected to have any material impact on the financials of the Company.

**BY ORDER OF THE BOARD**

USP Group Limited

Li Hua  
(Executive Chairman and Chief Executive Officer)  
22 May 2015