

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

UPDATE ON THE WINDING UP APPLICATION AGAINST BIOFUEL RESEARCH PTE LTD

Further to announcement made on 22 May 2015 (“**Previous Announcement**”) regarding the winding up application against Biofuel Research Pte Ltd (“**Biofuel**”), USP Group Limited (the “**Company**”) wishes to provide a further update on the Application (as defined in the Previous Announcement).

The Application was heard on 12 June 2015. Biofuel opposed the Application as, inter alia, Biofuel disputes the Claim (as defined in the Previous Announcement). After hearing the parties, the Court granted a conditional order allowing the dismissal of the Application subject to Biofuel making payment into Court to secure the Claim within 3 weeks. In accordance with the order of court, Biofuel made payment into court on 22 June 2015 and the Application was dismissed.

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 been omitted from this announcement.

The Company will make such further updates as and when appropriate.

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)
8 July 2015