PSL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199707022K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of the Company will be held at 18 Boon Lay Way, Tradehub 21 #09-96, Singapore 609966 on 18 November 2015 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

All capitalised terms in the resolutions below and defined in the Circular dated 3 November 2015 to the shareholders of the Company (the "**Circular**") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

1. ORDINARY RESOLUTION 1 – THE PROPOSED DIVERSIFICATION OF THE CORE BUSINESS OF THE GROUP INTO THE MARINE LOGISTICS BUSINESS

Resolved that:

(a) the Company's proposed new business of providing logistics services for the marine industry (the "**Marine Logistics Business**") be and is hereby approved; and

(b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Resolution as they or he may think fit.

2. ORDINARY RESOLUTION 2 – THE PROPOSED ACQUISITION OF APPROXIMATELY 49% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF PT MOMENTUM INDONESIA INVESTAMA

Resolved that contingent upon Resolution 1 being passed:

(a) approval be and is hereby given for the acquisition by the Company of approximately 49% of the issued and paid-up capital of PT Momentum Indonesia Investama from Sudirman Kurniawan and Angelo Fernandus (collectively, the "**Vendors**") for an aggregate purchase consideration of US$11.5 million (the "**Proposed Acquisition**"), under the terms and conditions of the conditional share sale and purchase agreement dated 17 March 2015 entered into between the Company and the Vendors, as amended or supplemented from time to time; and

(b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Resolution as they or he may think fit.

3. ORDINARY RESOLUTION 3 – THE PROPOSED CONSOLIDATION OF EVERY TEN (10) SHARES IN THE COMPANY INTO ONE (1) CONSOLIDATED SHARE

Resolved that:

(a) the proposed consolidation of every ten (10) Shares as at the Books Closure Date, into one (1) Consolidated Share be and is hereby approved;

(b) any fractions of Consolidated Shares arising from the Proposed Share Consolidation shall be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;

(c) the Directors be and are hereby authorised to fix the Books Closure Date and the Effective Trading Date in their absolute discretion as they deem fit; and

(d) the Directors and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required and affixing the common seal of the Company in accordance with the articles of association of the Company) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Share Consolidation as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

4. ORDINARY RESOLUTION 4 – THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS RT LLP TO MESSRS PRICEWATERHOUSECOOPERS LLP

Resolved that:

(a) approval be and is hereby given for:

(i) the appointment of PricewaterhouseCoopers LLP as auditors of the Company in place of RT LLP with effect from the date of approval of Shareholders of this Resolution; and

(ii) PricewaterhouseCoopers LLP holding office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Directors of the Company; and

(b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Resolution as they or he may think fit.

BY ORDER OF THE BOARD

Mark Zhou You Chuan
Executive Director
3 November 2015

Notes:

1) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy or proxies (not more than two) to attend and vote on his/her behalf. A proxy need not be a member of the Company.

2) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

3) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 18 Boon Lay Way, Tradehub 21 #09-96, Singapore 609966 at least 48 hours before the time fixed for the Extraordinary General Meeting.

Personal Data Protection:

By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.