Company Registration Number: 199707022K
(Incorporated in the Republic of Singapore)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the "**Board**") of PSL Holdings Limited (the "**Company**") is pleased to announce that at the Extraordinary General Meeting of the Company held on 18 November 2015 ("**EGM**"), all resolutions as set out in the Notice of Extraordinary General Meeting dated 3 November 2015 were duly passed.

The results of the poll on each of the resolutions put to the vote at the EGM are set out below:

No.	Resolution details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolutions						
1.	The proposed diversification of the core business of the Group into the marine logistics business	95,922,364	95,922,364	100	0	0
2.	The proposed acquisition of approximately 49% of the issued and paid-up share capital of PT Momentum Indonesia Investama	68,722,364	68,722,364	100	0	0
3.	The proposed consolidation of every ten (10) shares in the Company into one (1) consolidated share	95,922,364	95,909,364	99.99	13,000	0.01
4.	The proposed change of auditors of the Company from Messrs RT LLP to Messrs PricewaterhouseCoopers LLP	95,922,364	95,922,364	100	0	0

There were no parties required to abstain from voting under Ordinary Resolutions 1, 3 and 4.

The details of person who abstained from voting under Ordinary Resolution 2 is as follows:

Name of Director / Shareholder	**Name of person represented at EGM**	**Number of shares**
Sudirman Kurniawan	Too Peck Lan	27,200,000

Scrutineer

Associates Corporate Services Pte. Ltd. was the appointed Scrutineer for the EGM.

BY ORDER OF THE BOARD

Mark Zhou You Chuan
Executive Director

18 November 2015