



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

EARLY RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board of Directors of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements released on 9 May 2020:

- (a) in relation to, *amongst others*, the changes to the board structure of the Company and the resignation of Mr Lee Chee Tak (“**Mr Lee**”) as Chief Executive Officer (“**CEO**”) of the Company; and
- (b) in relation to the details of the resignation of Mr Lee as CEO of the Company as required under Rule 704(7) of the Mainboard Rules,

(collectively, the “**Announcements**”).

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the Announcements.

The Board had announced on 9 May 2020 that Mr Lee had tendered his resignation as CEO with effect from 31 July 2020 to pursue other career opportunities.

The Board wishes to update that following the Announcements, it has agreed to Mr Lee’s request for early resignation as CEO of the Company to attend to some urgent personal affairs. Accordingly, Mr Lee’s effective date of cessation as CEO of the Company was brought forward from 31 July 2020 to 31 May 2020.

The Company is making the necessary arrangements for the handover of Mr Lee’s responsibilities and obligations to the Executive Directors of the Company, Mr Richard Kennedy Melati and Mr Kee Siang Hui.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

Sjonanto Widjaja
Chief Financial Officer

1 June 2020