



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

UPDATE ON WATCH-LIST STATUS

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the announcement dated 5 June 2017.

The Board of Directors of PSL Holdings Limited (the “**Company**”) refers to the Company’s announcement released on 5 June 2017 in relation to the Company being placed on the watch-list with effect from 5 June 2017 due to the financial entry criteria.

As disclosed in the said announcement, the deadline to meet the exit criteria of the watch-list is on 4 June 2020.

The Board wishes to update shareholders that Company has applied to the SGX-ST for an extension of time to exit the watch-list and the SGX-ST is in the midst of reviewing the said application.

The Company will make the necessary announcement(s) as and when there are further developments in this regard.

**BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED**

**Kee Siang Hui
Executive Director**

4 June 2020