



NSL LTD

NEW SUBSIDIARY- NSL ENGINEERING HOLDINGS PTE. LTD.

NSL Ltd ("NSL" or "Company") wishes to announce the establishment of a wholly-owned subsidiary, NSL Engineering Holdings Pte. Ltd. in Singapore with an issued and paid-up capital of S\$2.00.

The principal activity of this subsidiary is an investment holding company.

This transaction is funded by internal sources and is not expected to have a material effect on the earnings per share and net tangible assets per share of NSL Ltd and its group of companies for the financial year ending 31 December 2014.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the establishment of this subsidiary.

By Order of the Board

Lim Su-Ling
Company Secretary

9 September 2014