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

CHANGES TO THE COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of PSL Holdings Limited (the "**Company**") wishes to announce the following changes:

1. Appointment of Mr Chan Yu Meng as Independent Non-Executive Director, the Chairman of Nominating Committee and a member of Audit Committee and Remuneration Committee with effect from 13 January 2015.

2. Re-designation of Mr Mark Zhou You Chuan from Non-Independent Non-Executive Director to Executive Director with effect from 13 January 2015.

3. Resignation of Mr Yip Kean Mun as Executive Director with effect from 15 January 2015.

Details of Mr Chan Yu Meng, Mr Mark Zhou You Chuan and Mr Yip Kean Mun as required under Rule 704(7) of the Listing Manual are contained in separate announcements released today.

Following the aforesaid changes, the composition of the Board and Board Committees are as follows:

Board of Directors

Mr Mark Zhou You Chuan	(Executive Director)
Mr Lye Soon Ngian	(Executive Director)
Mr William Teo Choon Kow	(Independent Non-Executive Director)
Mr Jamshid K. Medora	(Independent Non-Executive Director)
Mr Chan Yu Meng	(Independent Non-Executive Director)

Audit Committee

Mr William Teo Choon Kow	(Chairman)
Mr Jamshid K. Medora	
Mr Chan Yu Meng	

Nominating Committee

Mr Chan Yu Meng	(Chairman)
Mr Jamshid K. Medora	
Mr William Teo Choon Kow	

Remuneration Committee

Mr Jamshid K. Medora	(Chairman)
Mr William Teo Choon Kow	
Mr Chan Yu Meng	

BY ORDER OF THE BOARD

Lye Soon Ngian
Executive Director
13 January 2015