



NORDIC
Group Limited

NORDIC GROUP LIMITED
(Company Registration Number: 201007399N)

EXERCISE OF PUT OPTION IN RELATION TO 7.76% INTEREST IN PSL HOLDINGS LIMITED

The Board of Directors of Nordic Group Limited (the “**Company**”) refers to the announcements on 28 February 2014, 11 March 2014, 20 June 2014 and 9 July 2014 (the “**Announcements**”) relating to the acquisition of 30,000,000 ordinary shares representing 7.76% of the issued share capital of PSL Holdings Limited and the exercise of the Put Option by the Company on 20 June 2014. Unless otherwise defined, all terms defined in the Announcements shall have the same meanings when used or referred to in this announcement.

At the court hearing held on 9 October 2014, the court declared, *inter alia*, that the Put Option Agreement is a valid and subsisting agreement binding upon the Grantor at the time of the exercise of the Put Option by the Company and the exercise by the Company of the Put Option is valid and/or effective. In addition, the court ordered specific performance for the purchase by the Grantor of the Shares and the Grantor is to pay the Company S\$9 million for the completion of the purchase within 30 days from the date of the court order and interest at 5.33% per annum on the said sum from 25 June 2014 until the date of payment.

Mr Chang Yeh Hong, the Executive Chairman and controlling shareholder of the Company, has also been granted similar orders by the court and the Grantor is to purchase his 30,000,000 ordinary shares in PSL for S\$9 million within 30 days from the date of the court order, with interest at 5.33% per annum on the said sum from 1 July 2014 until the date of payment.

By Order of the Board

Chang Yeh Hong
Execution Chairman
10 October 2014