

PSL HOLDINGS LIMITED

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

UPDATE ON SELECTIVE CAPITAL REDUCTION EXERCISE

PSL Holdings Limited (the “**Company**”) was placed on the watch-list under the Financial Entry Criteria pursuant to Rule 1311(1) of the SGX-ST Listing Manual and Minimum Trading Price Entry Criteria pursuant to Rule 1311(2) of the SGX-ST Listing Manual on 5 June 2017 and 6 June 2019, respectively.

Further to the Quarterly Update Pursuant to Rule 1313((2) of SGX-ST Listing Manual dated 13 August 2021 (the “**Quarterly Update**”) and the Minutes of the Extraordinary General Meeting dated 30 July 2021, the Board of the Company wishes to provide the following update:

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular to Shareholders dated 8 July 2021.

Update on Selective Capital Reduction Exercise

Further to the Quarterly Update, the Company wishes to inform that it has filed an application with the Court today seeking its approval for the Selective Capital Reduction. The application to the Court was filed on behalf of the Company by way of an Originating Summons. A pre-trial conference is scheduled by the Court for 23 September 2021 and further directions will be given by the Court at this pre-trial conference.

The Company continue to update Shareholders on any further material developments in relation to the Selective Capital Reduction exercise as and when appropriate.

By Order of the Board
PSL Holdings Limited

Kee Siang Hui
Executive Director

1 September 2021