



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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the Financial Entry Criteria with effect from 5 June 2017 pursuant to Rule 1311(1) of the SGX-ST Listing Manual.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the board of directors of the Company (the “**Board**”) wishes to provide the following updates:

Update on Unaudited Financial Performance and Financial Position

The Company recorded a net loss of S\$2.3 million for the three months ended 30 June 2017 (“**2Q2017**”) compared with a net profit of S\$1.1 million for the three months ended 30 June 2016 (“**2Q2016**”). This was on the back of an 88.65% decrease in revenue from S\$5.7 million in 2Q2016 to \$0.6 million in 2Q2017 following the deconsolidation of the Marine Logistics segment. As at 30 June 2017, the Group had net assets of S\$32.2 million compared to S\$33.5 million as at 31 December 2016. The Group has cash and cash equivalents of S\$10.9 million and borrowings of S\$0.3 million as at 30 June 2017.

Please refer to the Company’s results announcement for the financial period ended 30 June 2017 released on 10 August 2017 for more details.

Update on Future Direction and other Material Development(s)

The Group will seek the overseas expansion of its construction logistics business as it looks for opportunities in high growth ASEAN countries such as Indonesia, Myanmar and Malaysia, principally with regard to infrastructure, commercial, and residential construction projects. Concurrently, as part of its diversification strategy into the property business, the Group has also started to actively explore opportunities in ASEAN countries to seek property-related projects.

Save for the above and as previously announced, there are no other material developments that may have a significant impact on the financial position of the Group or on its future direction at the moment.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

TAN CHEANG SHIONG
CHIEF EXECUTIVE OFFICER

10 August 2017