

PS Group Holdings Ltd.
(Company Registration No. 201311530Z)
(Incorporated in the Republic of Singapore)

DELISTING OF PS GROUP HOLDINGS LTD.

1. INTRODUCTION

1.1 The board of directors ("**Board**") of PS Group Holdings Ltd. (the "**Company**") refers to:

- 1.1.1** the announcement released by SooChow CSSD Capital Markets (Asia) Pte. Ltd. ("**SCCM**"), for and on behalf of PS Investment Pte. Ltd. (the "**Offeror**"), on 20 August 2019 in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company by the Offeror;
- 1.1.2** the announcement released by SCCM, for and on behalf of the Offeror, on 17 September 2019 in relation to the Offer becoming unconditional in all respects and the Offeror's intention to exercise its right of compulsory acquisition ("**Compulsory Acquisition Right**") under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), to compulsorily acquire all the Shares of shareholders of the Company ("**Shareholders**") who have not accepted the Offer at the offer price of S\$0.118 for each Share and on the same terms and conditions as the Offer;
- 1.1.3** the announcement released by SCCM, for and on behalf of the Offeror, on 1 October 2019 in relation to the despatch of a letter to Shareholders enclosing two notices, each in the form prescribed under the Companies Act, pursuant to Section 215(1) of the Companies Act and Section 215(3) of the Companies Act respectively;
- 1.1.4** the announcement ("**Close of Offer Announcement**") released by SCCM, for and on behalf of the Offeror, on 22 October 2019 in relation to the close of the Offer;
- 1.1.5** the announcement made by the Company on 22 October 2019 stating that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") had informed the Offeror that it has no objection to the delisting of the Company from the SGX-ST (the SGX-ST's decision is not an indication of the merits of the delisting of the Company); and
- 1.1.6** the announcement released by SCCM, for and on behalf of the Offeror, on 4 November 2019 in relation to the Offeror's exercise of its Compulsory Acquisition Right.

1.2 All capitalised terms used and not defined in this Announcement shall have the meanings given to them in the Close of Offer Announcement.

- 1.3** Electronic copies of the announcements referred to in paragraph 1.1 are available on the website of the SGX-ST at www.sgx.com.

2. DATE OF DELISTING OF THE COMPANY

The Board wishes to announce that upon completion of the Offeror's exercise of its Compulsory Acquisition Right, the Company will be delisted from the SGX-ST on **11 November 2019 with effect from 9.00 a.m.**

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

Ang Miah Khiang
Lead Independent Director

PS Group Holdings Ltd.
7 November 2019

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*