

NSL LTD.

(Incorporated in Singapore)
Company Registration No. 196100107C

ANNOUNCEMENT

**POSSIBLE DISPOSAL OF
DRY MIX BUSINESS IN HONG KONG, CHINA, SINGAPORE AND MALAYSIA**

The board of directors (the “**Board**”) of NSL Ltd. (the “**Company**”) wishes to announce that the Company has received indications of interest from several parties to purchase its dry mix business in Hong Kong, China, Singapore and Malaysia.

There is no certainty and assurance as at the date of this announcement that definitive agreements will be signed. The Company will make the relevant disclosures at the appropriate time when there are further developments.

Shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the shares of the Company.

BY ORDER OF THE BOARD

Lim Su-Ling
Company Secretary
Singapore, 25 January 2016