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

CHANGES TO THE COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of PSL Holdings Limited (the "**Company**") wishes to announce the following changes:

1. Resignation of Ms Lee Kim Lian, Juliana as Independent Non-Executive Director of the Company with effect from 31 December 2014. Following her resignation, Ms Lee shall relinquish her position as the Chairman of Nominating Committee and a member of Audit and Remuneration Committees.

2. Appointment of Mr Lye Soon Ngian as Executive Director of the Company with effect from 1 January 2015.

3. Appointment of Mr Jamshid K. Medora as the Chairman of Nominating Committee with effect from 31 December 2014.

The details of Mr Lye Soon Ngian as required under Rule 704(7) of the Listing Manual are contained in separate announcement released today.

The Board would like to express its appreciation to Ms Lee Kim Lian, Juliana for her contribution to the Company during her term of office with the Company.

Following the aforesaid changes, the composition of the Board and Board Committees are re-constituted as follows:

Board of Directors

Mr Yip Kean Mun	(Executive Director)
Mr Lye Soon Ngian	(Executive Director)
Mr Mark Zhou You Chuan	(Non-Executive Director)
Mr William Teo Choon Kow	(Independent Non-Executive Director)
Mr Jamshid K. Medora	(Independent Non-Executive Director)

Audit Committee

Mr William Teo Choon Kow	(Chairman)
Mr Jamshid K. Medora	

Nominating Committee

Mr Jamshid K. Medora	(Chairman)
Mr William Teo Choon Kow	

Remuneration Committee

Mr Jamshid K. Medora	(Chairman)
Mr William Teo Choon Kow	

The Company is in the process of seeking a replacement for Ms Lee and the appropriate announcement will be made in due course.

BY ORDER OF THE BOARD

Yip Kean Mun
Executive Director
30 December 2014