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

RESPONSE TO THE SGX QUERIES IN RELATION TO THE UNAUDITED FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2015

The Board of Directors (the "Board") of PSL Holdings Limited (the "Company") refers to the financial statements announcement for the first quarter ended 31 March 2015 released by the Company on 13 May 2015 (the "1Q2015 Results Announcement"). Unless otherwise stated, all terms and definitions used in this Announcement shall have the same meanings as defined in the 1Q2015 Results Announcement.

The Company has on 23 June 2015 received the following query from the Singapore Exchange Securities Trading Limited in relation to the 1Q2015 Results Announcement.

SGX Query 1:

We refer to paragraph 9 of the Announcement. Please comment whether the current results are in line with the Company's commentary on prospects or previous quarter outlook in paragraph 10 of its previous full year results announcement.

Company's Response:

There is no variance between the 1Q2015 announcement and paragraph 10 of FY2014 results announcement.

BY ORDER OF THE BOARD

Mark Zhou You Chuan
Executive Director
23 June 2015