

RESULTS OF ANNUAL GENERAL MEETING

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the board of directors (the “Board” or the “Directors”) of PSL Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that, at the Annual General Meeting (“AGM”) of the Company held on 29 June 2020, all resolutions relating to the matters as set out in the Notice of AGM dated 9 June 2020 were duly passed by way of poll.

The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

(i) Breakdown of all valid votes cast at the AGM

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution	Number of shares	As a percentage of total number of votes cast for and against the resolution
AS ORDINARY BUSINESS						
1.	Adoption of the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 (“FY2019”), together with the Directors’ Statements and Auditor’s Report thereon	30,511,165	30,511,165	100%	0	0%
2.	Re-election of Ms. Leong Ting Ting as a Director	30,511,165	30,511,165	100%	0	0%
3.	Re-election of Mr. Richard Kennedy Melati as a Director	30,511,165	30,511,165	100%	0	0%
4.	Re-election of Mr. Fhifi Alfhian Ronie, SH as a Director	30,511,165	30,511,165	100%	0	0%
4A.	Re-election of Mr. Kee Siang Hui as a Director	30,511,165	30,511,165	100%	0	0%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution	Number of shares	As a percentage of total number of votes cast for and against the resolution
5.	Re-election of Ms. Ng Yoke Chan as a Director	30,511,165	30,511,165	100%	0	0%
6.	Re-election of Mr. Wong Wei Boon Kevin as a Director	30,511,165	30,511,165	100%	0	0%
7.	Approval of the payment of Directors' fees of S\$21,195.00 in addition to the S\$87,500.00 approved in the financial year ended 31 December 2019 and S\$114,000.00 for the financial year ending 31 December 2020	30,511,165	30,511,165	100%	0	0%
8.	Re-appointment of Messrs Foo Kon Tan LLP as auditors of the Company and to authorise the Directors to fix their remuneration	30,511,165	30,511,165	100%	0	0%
AS SPECIAL BUSINESS						
9.	Authority to allot and issue shares in the capital of the Company	30,511,165	30,511,165	100%	0	0%
10.	Authority to grant awards and to allot and issue shares under the PSL Share Plan	25,508,665	25,508,665	100%	0	0%
11.	Proposed Renewal of the Share Purchase Mandate	30,511,165	30,511,165	100%	0	0%

(ii) Details of parties who are required to abstain from voting on any resolution(s)

Resolution 10 relating to the authority to grant awards and to allot and issue shares under the PSL Share Plan

Pursuant to Rule 859 of the Listing Manual of the SGX-ST, Shareholders who are eligible to participate in the PSL Performance Share Plan must abstain from voting on any resolutions relating to the PSL Performance Share Plan.

As such, Directors and employees of the Group, who are shareholders and eligible to participate in the PSL Share Plan as at the date of the AGM ("**Interested Individuals**"), have abstained from voting on Resolution 10.

The aggregate number of shares in the capital of the Company ("**Shares**") held by the Interested Individuals that fall under the aforesaid abstention is 5,002,500 Shares.

(iii) Name of firm and/or person appointed as scrutineer

Agile 8 Advisory Pte Ltd was appointed as the scrutineer for the AGM.

(iv) Statement Pursuant to Rule 704(8) of the Listing Manual

Ms Leong Ting Ting, an Independent Director, was re-elected as Director of the Company at the AGM and remain as an Independent Director and a member of the Audit Committee, Nominating Committee and Remuneration Committee. The Board considers Ms Leong Ting Ting to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Fhifi Alfhian Ronie, SH, was re-elected as Director of the Company at the AGM and remain as the Non-Executive Chairman, the Chairman of the Remuneration Committee, and a member of the Audit Committee and Nominating Committee. The Board considers Mr Fhifi Alfhian Ronie, SH to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Wong Wei Boon Kevin, was re-elected as Director of the Company at the AGM and remain as an Independent Director and Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. The Board considers Mr Wong Wei Boon Kevin to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

**BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED**

**Kee Siang Hui
Executive Director
29 June 2020**