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

## RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of PSL Holdings Limited (the "**Company**") wishes to announce that at the Annual General Meeting ("**AGM**") of the Company held on 30 April 2015, the following Resolutions as set out in the Notice of AGM dated 15 April 2015, and put to the Meeting were duly passed.

The voting of all 8 Resolutions was by poll and the results of the poll voting were as follows:

| Resolution No. | Ordinary Resolutions | FOR | | AGAINST | |
|---|---|---|---|---|---|
| | | No. of Shares | % | No. of Shares | % |
| Ordinary Business | | | | | |
| 1. | Adoption of the Audited Financial Statements for the financial year ended 31 December 2014 together with the Directors' Report and Independent Auditor's Report thereon | 62,844,250 | 100 | 0 | 0 |
| 2. | Re-election of Mr Mark Zhou You Chuan as Director of the Company | 62,844,250 | 100 | 0 | 0 |
| 3. | Re-election of Mr Chan Yu Meng as Director of the Company | 62,844,250 | 100 | 0 | 0 |
| 4. | Re-appointment of Mr Jamshid K. Medora as Director of the Company | 62,844,250 | 100 | 0 | 0 |
| 5. | Re-appointment of Messrs RT LLP as Auditors of the Company | 62,844,250 | 100 | 0 | 0 |
| Special Business | | | | | |
| 6. | Approval of payment for additional Directors' fees of S$135,000 for the financial year ended 31 December 2014 | 62,844,250 | 100 | 0 | 0 |
| 7. | Approval of payment for Directors' fees of S$135,000 for the financial year ending 31 December 2015, to be paid quarterly in arrears. | 62,844,250 | 100 | 0 | 0 |
| 8. | Authority to allot and issue shares | 62,844,250 | 100 | 0 | 0 |

Mr Chan Yu Meng, an Independent Director, was re-elected as Director of the Company at the AGM and will remain as Chairman of Nominating Committee and a member of Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.

Mr Jamshid K. Medora, an Independent Director, was re-appointed as Director of the Company at the AGM and will remain as Chairman of Remuneration Committee and a member of Audit Committee and Nominating Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.

Mr Lye Soon Ngian, an Executive Director of the Company, retiring by rotation pursuant to the Company's Articles of Association, did not seek re-election and retired at the conclusion of the AGM. Details of Mr Lye as required under Rule 704(7) of the Listing Manual are contained in a separate announcement to be released today.

The Board thanked Mr Lye Soon Ngian for his invaluable services and contributions during his term as Director of the Company.

Following the retirement of Mr Lye Soon Ngian, the composition of the Board is as follows:

1. Mr Mark Zhou You Chuan (Executive Director)
2. Mr William Teo Choon Kow (Independent Non-Executive Director)
3. Mr Jamshid K. Medora (Independent Non-Executive Director)
4. Mr Chan Yu Meng (Independent Non-Executive Director)

By Order of the Board

Mark Zhou You Chuan
Executive Director
30 April 2015