

## AMENDMENT TO THE SUBSCRIPTION OF 7,734,000 NEW ORDINARY SHARES IN THE CAPITAL OF PSL HOLDINGS LIMITED

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**”) refers to the announcement dated 22 September 2016 (the “**Previous Announcement**”) in respect of the Subscription. Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company and the Subscribers have agreed that the number of Subscription Shares to be subscribed for by each Subscriber shall be amended as set out below:

Name of Subscribers	Number of Subscription Shares Subscribed	Aggregate Consideration (S\$)	% of Existing Issued Share Capital <sup>(1)</sup>	% of Enlarged Issued Share Capital <sup>(2)</sup>
Atan	1,547,000	591,727.50	4.00	3.33
Edison	1,547,000	591,727.50	4.00	3.33
Melda Veronica	4,640,000	1,774,800.00	12.00	10.00
<b>Total</b>	<b>7,734,000</b>	<b>2,958,255.00</b>	<b>20.00</b>	<b>16.67</b>

Notes:

- (1) No. of Subscription Shares divided by existing issued number of shares of 38,671,830  
(2) No. of Subscription Shares divided by enlarged issued number of shares of 46,405,830

Save for the change in the number of Subscription Shares subscribed for by Atan and Melda Veronica, all other terms of the Subscription remain the same, including the total number of Subscription Shares to be allotted and issued.

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

**Wee Piew**  
**Chief Executive Officer & Executive Director**  
**7 October 2016**