



NSL LTD

NEW SUBSIDIARY- NSL LIME PTE. LTD.

Further to our announcement dated 21 August 2014 on the proposed disposal of NSL Ltd's lime business in Malaysia and Singapore and limestone business in Malaysia, NSL Ltd ("NSL" or "Company") wishes to announce that its wholly-owned subsidiary, NSL Chemicals Ltd. has incorporated a wholly-owned subsidiary, NSL Lime Pte. Ltd. in Singapore with an issued and paid-up capital of S\$2.00.

The principal activity of this subsidiary is an investment holding company.

This transaction is funded by internal sources and is not expected to have a material effect on the earnings per share and net tangible assets per share of NSL Ltd and its group of companies for the financial year ending 31 December 2014.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the establishment of this subsidiary.

By Order of the Board

Lim Su-Ling
Company Secretary

9 September 2014