



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

COMPLETION OF SUBSCRIPTION OF SHARES IN NEW SUBSIDIARY

The board of directors (the “**Board**”) of PSL Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 10 August 2017. All capitalised terms used herein shall have the meanings ascribed in the aforesaid announcement.

Following the fulfillment of the conditions precedent to the Subscription, the Subscription has completed on 18 August 2017 and PT PSL Commodities Indonesia, an indirect subsidiary of the Company (the “**Subscriber**”), has on 18 August 2017 subscribed for an aggregate of 7,500 shares, each having a nominal value of IDR500,000, in the capital of PT Indah Perkasa Abadi (the “**Target**”), such that the Subscriber holds 75% shareholding in the Target.

As the Subscriber is an indirect subsidiary of the Company, the Company has an effective indirect interest of 74.3% in the Target and the Target has thus become an indirect subsidiary of the Company.

BY ORDER OF THE BOARD PSL HOLDINGS LIMITED

Tan Cheang Shiong
Chief Executive Officer

21 August 2017