



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

PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE – COMPLETION OF THE PROPOSED SHARE CONSOLIDATION

The Board of Directors (the “**Board**” or “**Directors**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries (the “**Group**”)) refers to the Company’s announcements released on 3 August 2015, 23 October 2015 and 18 November 2015 (the “**Announcements**”) in relation to the Proposed Share Consolidation. Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

The Board is pleased to announce that the Proposed Share Consolidation and Warrants Adjustment have been completed and are effective with effect from 9.00 a.m. today, 27 November 2015. Every ten (10) Shares and ten (10) Warrants in the Company have been consolidated to constitute one (1) Consolidated Share and one (1) Adjusted Warrant respectively.

The Register of Members and the Depository Register and the Register of Warrantholders have been updated to reflect the number of Consolidated Shares and Adjusted Warrants held by each Shareholder and Warrantholder respectively based on the number of Shares and Warrants held by them as at the Books Closure Date.

Shareholders should note that after disregarding any fractions of Consolidated Shares and Adjusted Warrants arising from the Proposed Share Consolidation and Warrants Adjustment, there are 38,671,830 Consolidated Shares and 7,733,986 Adjusted Warrants in the Company following the completion of the Proposed Share Consolidation and Warrants Adjustment.

Each Consolidated Share ranks *pari passu* in all respects with each other, and are traded in board lots of one hundred (100) Consolidated Shares.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

Mark Zhou You Chuan
Executive Director
27 November 2015