

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 23 May 2017, all resolutions relating to the matters as set out in the Notice of AGM dated 8 May 2017 were duly passed by way of poll.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
AS ORDINARY BUSINESS					
Resolution 1 Adoption of the Audited Financial Statements for the financial year ended 31 December 2016 together with the Directors’ Statement and Independent Auditor’s Report (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-
Resolution 2 Re-election of Mr Sucipto as a Director of the Company (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 3 Re-election of Ms Ng Yoke Chan as a Director of the Company (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-
Resolution 4 Re-election of Mr Tan Chee Tong as a Director of the Company (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-
Resolution 5 Re-election of Mr Stephen Leong, BBM, as a Director of the Company (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-
Resolution 6 Re-election of Mr Eric Chew Yee Teck, PBM, as a Director of the Company (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-
Resolution 7 Re-appointment of PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Directors to fix their remuneration (as Ordinary Resolution)	19,494,034	19,494,034	100.0	0	-

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
AS SPECIAL BUSINESS					
Resolution 8 Approval of Directors' fees amounting to S\$155,105 for the financial year ended 31 December 2016 (as Ordinary Resolution)	19,494,034	19,490,434	99.98	3,600	0.02
Resolution 9 Approval of Directors' fees amounting to S\$198,000 for the financial year ending 31 December 2017 (as Ordinary Resolution)	19,494,034	19,490,434	99.98	3,600	0.02
Resolution 10 Authority to allot and issue new shares (as Ordinary Resolution)	19,494,034	17,414,234	89.35	2,076,800	10.65

Scrutineer

DrewCorp Services Pte Ltd was appointed as the scrutineer for the AGM.

Details of parties who are required to abstain from voting any resolution(s)

No party was required to abstain from voting on any of the resolution put to vote at the AGM.

Re-election of Directors at the AGM

Mr William Teo Choon Kow, an Independent Director of the Company, was re-elected as Director of the Company at the AGM and remains as Chairman of Audit Committee and a member of Nominating Committee and Remuneration Committee. The Board considers Mr William Teo Choon Kow to be

independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Eric Chew Yee Teck, PBM, was re-elected as Director of the Company at the AGM and remains as Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee. The Board considers Mr Eric Chew Yee Teck, PBM to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Retirement of Director at the AGM

Mr Wee Liang Hiam has retired by rotation in accordance with Regulation 88 of the Constitution of the Company. The Board of Directors wishes to express its gratitude to Mr Wee Liang Hiam for his services rendered to the Company during his tenure as a Director of the Company.

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

**Tan Chee Tong
Executive Director**

23 May 2017