



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

PROPOSED ACQUISITION OF 70% INTEREST IN NBN SCAFFOLDING PTE. LTD. – REFUND OF DEPOSIT PURSUANT TO TERMINATION OF SALE AND PURCHASE AGREEMENT

The Board of Directors of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 14 April 2016 (the “**Announcement**”) in relation to the termination of the sale and purchase agreement (the “**SPA**”) entered into with (i) Mr Neo Cheng Soon and (ii) Ms Koh Lai Hong for the acquisition by the Company of 70% of the entire issued and paid-up capital of NBN Scaffolding Pte. Ltd. (the “**Proposed Acquisition**”). Unless specified herein or where the context otherwise requires, all capitalised terms herein shall have the same meanings as ascribed to them in the Announcement.

Further to the Announcement, the Company wishes to announce that following the Termination, the Deposit of S\$1,000,000 that the Company had previously paid to the Vendors has been fully refunded to the Company today.

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

**Mark Zhou You Chuan
Chief Executive Officer and Executive Director
15 April 2016**