

PSL Holdings Limited

Company Registration Number: 199707022K

(Incorporated in the Republic of Singapore)

CLAIM AGAINST THE COMPANY – SETTLEMENT AGREEMENT

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 15 August 2017 and 4 June 2018 (the “**Previous Announcements**”) relating to the Claim. Terms used in this announcement shall bear the same meaning as defined in the Previous Announcement.

The Board wishes to announce that the Settlement Agreement has been completed on 4 July 2018, pursuant to which, amongst others, TSL has become a wholly-owned subsidiary of the Company and Suit 734 has been discontinued and withdrawn.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

Tan Cheang Shiong
Chief Executive Officer
4 July 2018