



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

PROFIT WARNING ANNOUNCEMENT

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 22 August 2016, 15 September 2016, 7 October 2016, 24 November 2016, 30 November 2016, 18 January 2017 and 24 January, 28 February 2017 and 4 August 2017 relating to the PT MII Dispute (as defined below).

The Board wishes to inform the shareholders of the Company that the Group is expected to report a net loss for the second quarter ended 30 June 2017 (“**2Q2017**”).

Based on the preliminary review of its draft financial results, the net loss is mainly due to deconsolidation of the Group’s Marine Logistics segment, losses incurred by the Group’s Construction Logistics segment and unrealised foreign exchange losses.

Deconsolidation of the Group’s Marine Logistics segment is due to, among others, the ongoing court proceedings relating to the dispute between, among others, Mr Sudirman Kurniawan (“**Sudirman**”) and the Company arising out of the conditional sale and purchase agreement dated 17 March 2015 and the supplemental sale and purchase agreement dated 3 August 2015 entered into between Sudirman, Angelo Fernandus and the Company for the acquisition by the Company of approximately 49% of the entire issued and paid-up capital of PT Momentum Indonesia Investama (the “**PT MII Dispute**”).

The Company is still in the process of finalising its results for 2Q2017 and will provide further details of the Group’s performance when it releases the financial results on or before 14 August 2017.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Tan Cheang Shiong
Chief Executive Officer

7 August 2017