

PSL HOLDINGS LIMITED

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

SELECTIVE CAPITAL REDUCTION EXERCISE RECORD DATE AND ADMINISTRATIVE PROCEDURES

Further to the Quarterly Update Pursuant to Rule 1313((2) of SGX-ST Listing Manual dated 13 August 2021, the Minutes of the Extraordinary General Meeting dated 30 July 2021, the Update on the Selective Capital Reduction Exercise dated 1 September 2021, and the announcement of the Court approval in respect of the Selective Capital Reduction dated 6 October 2021 (the “**Court Approval Announcement**”), the Board of PSL Holdings Limited (the “**Company**”) wishes to provide the following update:

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular to Shareholders dated 8 July 2021.

Court Approval of the Selective Capital Reduction

Further to the Court Approval Announcement, the Selective Capital Reduction will take effect upon lodgement by the Company of the Court Order, together with the documents as prescribed under the Companies Act, with the Registrar, which is expected to be on **18 November 2021** (the “**Effective Date**”).

The exact entitlements of the Eligible Shareholders to the Cash Distribution will be determined as at the Record Date. Payment of the Cash Distribution will be made to Eligible Shareholders after the Effective Date and is expected to be on or about **19 November 2021**.

Record Date

The transfer books of the Company and the Register of Members will be closed from 5.00 p.m. on **5 November 2021** (“**Record Date**”) for the purpose of determining the entitlements of the Eligible Shareholders to the Cash Distribution under the Selective Capital Reduction.

Eligible Shareholders registered in the Register of Members as at the Record Date will be entitled to receive S\$0.36 for each Share registered in their respective names as at the Record Date.

Administrative Procedures for the Selective Capital Reduction

Payment of the Cash Distribution pursuant to the Selective Capital Reduction would be made in the following manner:

- (i) Eligible Shareholders whose Shares are registered in the Register of Members as at the Record Date will have the cheques for payment of their entitlements to the Cash Distribution under the Selective Capital Reduction despatched to them by ordinary post at their own risk at their Registered Addresses within seven Business Days of the Effective Date.
- (ii) Eligible Shareholders who are Depositors and who have Shares standing to the credit of their Securities Accounts as at the Record Date, will have payment of their respective entitlements to the Cash Distribution under the Selective Capital Reduction credited directly into their designated bank accounts by CDP via CDP’s direct crediting service. Alternatively, such Eligible Shareholders will have payment of their respective entitlements to the Cash Distribution under the Selective Capital Reduction made in such other manner as they may have agreed with CDP for the payment of dividends or other distributions.

- (iii) An Eligible Shareholder who wishes to record any change in his Registered Address should notify the Share Registrar, In.Corp Corporate Services Pte. Ltd. (formerly known as RHT Corporate Advisory Pte. Ltd.) at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 of such change before the Record Date.

**By Order of the Board
PSL Holdings Limited**

**Kee Siang Hui
Executive Director**

20 October 2021