

**THE COMPANIES ACT
(CHAPTER 50)
THE COMPANIES REGULATIONS
SECTION 215 (1)/
REGULATION 11 (1)**

Form

57

**NOTICE TO DISSENTING
SHAREHOLDER**

Name of Company: PS Group Holdings Ltd.

Company No: 201311530Z

To the shareholders of PS Group Holdings Ltd. who have not accepted the offer (as referred to below)

In this notice -

PS Group Holdings Ltd. is referred to as “**the transferor company**”, and

PS Investment Pte. Ltd. is referred to as “**the transferee company**”.

By an offer document dated 10 September 2019, the transferee company made an offer to all the holders of ordinary shares in the transferor company at an offer price of S\$0.118 in cash for each share.¹

Up to 17 September 2019 (being a date within 4 months after the making of the offer in that behalf by the transferee company), the offer was approved by the holders of not less than nine-tenths of the total number of the ordinary shares (excluding treasury shares) in the transferor company (other than shares already held at the date of the offer by, or by a nominee for, the transferee company or its related corporations).

The transferee company hereby gives you notice, in pursuance of section 215 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”), that it desires to acquire the ordinary shares held by you in the transferor company.

You are entitled, within one month after the receipt of this notice, to require the transferor company, by demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee company will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

Unless upon an application made to the High Court by you –

- (a) on or before 1 November 2019 (being one month from the date of this notice); or
- (b) on a date within 14 days of a statement being supplied to you pursuant to section 215(2) of the Companies Act,

whichever is the later date, the High Court orders otherwise, the transferee company will, in pursuance of those provisions, be entitled and bound to acquire the ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned offer relates, the shares of the approving ordinary shareholders in the transferor company are to be transferred to the transferee company.

Dated this 1st day of October, 2019.

Signature: 

Teo Choon Hock
Director, PS Investment Pte. Ltd.

¹ Such price is subject to, and may be adjusted pursuant to, the terms and conditions set out in the offer document (“**Offer Document**”) issued by the transferee company on 10 September 2019, including paragraph 2.5 (Adjustments for Distributions) of the Offer Document.