



PSL HOLDINGS LIMITED
Company Registration No. 199707022K
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **PSL HOLDINGS LIMITED** (the “Company”) will be held at 37 Jalan Pemimpin #07-16 Mapex Singapore 577177 on 23 May 2017 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Directors’ Statement and Independent Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring pursuant to Regulation 88 and 89 of the Company’s Constitution:

Mr Sucipto	(Retiring under Regulation 89)	(Resolution 2)
Ms Ng Yoke Chan	(Retiring under Regulation 88)	(Resolution 3)
Mr Tan Chee Tong	(Retiring under Regulation 88)	(Resolution 4)
Mr Stephen Leong, BBM	(Retiring under Regulation 88)	(Resolution 5)
Mr Eric Chew Yee Teck, PBM	(Retiring under Regulation 88)	(Resolution 6)

[See Explanatory Note (i)]
3. To note the retirement of Mr Wee Liang Hiam, retiring pursuant to Regulation 88 of the Company’s Constitution and who has decided not to stand for re-election.
4. To re-appoint Messrs PricewaterhouseCoopers LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. To approve the payment of Directors’ fees of S\$155,105 for the financial year ended 31 December 2016. **(Resolution 8)**
7. To approve the payment of Directors’ fees of S\$198,000 for the financial year ending 31 December 2017. **(Resolution 9)**
8. **Authority to allot and issue shares in the capital of the Company (“Shares”) – Share Issue Mandate**
 “That, pursuant to Section 161 of the Companies Act, Chapter 50 (the “Act”) and Rule 806 of the Listing Manual (the “Listing Manual”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:
 - (A) (i) allot and issue shares in the capital of the Company (the “Shares”) (whether by way of rights, bonus or otherwise); and/or
 - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require the Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company shall in their absolute discretion deem fit; and

- (B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

 - (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as at the time of passing of this Resolution);
 - (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above on a pro-rata basis, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.
 - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Constitution; and
 - (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.”

(Resolution 10)

[See Explanatory Note (ii)]
- 9. To transact any other business that may be transacted at an Annual General Meeting of which due notice shall have been given.

BY ORDER OF THE BOARD

Gwendolyn Gn Jong Yuh
Company Secretary
Singapore, 8 May 2017

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 (the “Act”), a member is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting (“AGM”). Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form. A proxy need not be a member of the Company.
2. Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. The instrument appointing a proxy or proxies must be deposited at registered office of the Company at **37 Jalan Pemimpin #07-16 Mapex Singapore 577177** not less than **72 hours** before the time set for the AGM.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer.
5. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Explanatory Notes:–

- (i) Key information on Mr Sucipto can be found on page 8 and page 20 of the Annual Report 2016. He is a brother of Mr Suman Hadi Negoro, a controlling shareholder of the Company.
 Key information on Ms Ng Yoke Chan can be found on page 8 and page 20 of the Annual Report 2016. There are no relationships (including immediate family relationship) between Ms Ng Yoke Chan and the other Directors of the Company or its shareholders.
 Key information on Mr Tan Chee Tong can be found on page 8 and page 20 of the Annual Report 2016. There are no relationships (including immediate family relationship) between Mr Tan Chee Tong and the other Directors of the Company or its shareholders.
 Key information on Mr Stephen Leong, BBM can be found on page 8 and page 20 of the Annual Report 2016. There are no relationships (including immediate family relationship) between Mr Stephen Leong, BBM and the other Directors of the Company or its shareholders.
 Key information on Mr Eric Chew Yee Teck, PBM can be found on page 9 and page 20 of the Annual Report 2016. There are no relationships (including immediate family relationship) between Mr Eric Chew Yee Teck, PBM and the other Directors of the Company or its shareholders.
 Mr Eric Chew Yee Teck, PBM will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee. Mr Eric Chew Yee Teck, PBM is considered independent for the purpose of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited.
- (ii) The Ordinary Resolution 10 proposed in item 8 above, if passed, will empower the Directors of the Company to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.
 For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.