
COMPLETION OF THE SUBSCRIPTION OF 7,734,000 NEW ORDINARY SHARES IN THE CAPITAL OF PSL HOLDINGS LIMITED (THE “COMPANY”) AT S\$0.3825 FOR EACH SUBSCRIPTION SHARE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**”) refers to the announcements dated 22 September 2016, 7 October 2016 and 24 October 2016 (the “**Previous Announcements**”) in respect of the Subscription.

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Previous Announcements.

2. COMPLETION OF THE SUBSCRIPTION

The Board wishes to announce that the Company has today completed the allotment and issue of an aggregate of 7,734,000 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) to the Subscribers.

Following the completion of the allotment and issue of the Subscription Shares, the total issued share capital of the Company has increased to 46,405,830 fully paid-up ordinary shares, and the shareholding interest of each of the Subscribers in the Company is as follows:

Name of Subscriber	Number of Subscription Shares allotted and issued	% of Enlarged Share Capital ⁽¹⁾
Atan	1,547,000	3.33
Edison	1,547,000	3.33
Melda Veronica	4,640,000	10.00

Note:

(1) No of Subscription Shares divided by enlarged issued number of shares of 46,405,830.

**BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED**

Wee Piew
Chief Executive Officer & Executive Director
31 October 2016