

PSL Holdings Limited

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

TRADING SUSPENSION AND UPDATE ON EXIT OFFER PROPOSAL

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the announcements dated 5 June 2017, 4 June 2020, and 22 June 2020.

1. The Board of Directors of PSL Holdings Limited (the "**Company**") refers to the Company's announcement released on 22 June 2020 in relation to the outcome of the Company's application for an extension of time.
2. Following from the Delisting Notification, the Company is presently considering various proposals and will provide an update to shareholders via SGXNET on the exit offer proposal as soon as practicable.
3. Shareholders are reminded that pursuant to the Delisting Notification, the Company will be making a request for a trading suspension commencing at 9am, 20 July 2020. Thereafter, trading will be suspended until the completion of the exit offer.
4. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

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

**Kee Siang Hui
Executive Director**

16 July 2020