

FULFILMENT OF WAIVER CONDITIONS IN RELATION TO THE EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 14 April 2020 in relation to the grant of extension of time to hold the Company’s Annual General Meeting (“**AGM**”) for the financial year ended 31 December 2019 (the “**Announcement**”).

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the Announcement.

The grant of Waiver was subjected to the following:

- (a) the Company announcing that the Waiver has been granted, the reasons for seeking the Waiver, the conditions for such Waiver, if any, and where the Waiver has been granted subject to any such conditions in accordance with Listing Rule 107, if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have been met;
- (b) the submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (c) the Company convening the AGM by 30 June 2020; and
- (d) the issuance of the Company’s annual report to shareholders and the SGX-ST by 15 April 2020.

(collectively, the “**Waiver Conditions**”).

As at the date of this announcement, the Company has complied with Waiver Conditions (a), (b) and (d). As per the Company’s Notice of AGM dated 15 April 2020, the AGM will be held on 29 June 2020.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

Stephen Leong, BBM
Vice Chairman and Executive Director
16 April 2020