

PS GROUP HOLDINGS LTD.
(Company Registration No. 201311530Z)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL GENERAL OFFER BY SOOCHOW CSSD CAPITAL MARKETS (ASIA) PTE. LTD. FOR AND ON BEHALF OF PS INVESTMENT PTE. LTD. FOR ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF PS GROUP HOLDINGS LTD. – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The Board of Directors (the “**Board**”) of PS Group Holdings Ltd. (the “**Company**”) refers to:

- (a) The announcement dated 20 August 2019 made by SooChow CSSD Capital Markets (Asia) Pte Ltd (“**SooChow**”) for and on behalf of PS Investment Pte Ltd, in relation to a voluntary conditional general offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company; and
- (b) The announcement dated 22 August 2019 made by the Company informing shareholders of the Company (the “**Shareholders**”) of the Offer.

(collectively referred to as the “**Announcements**”)

All capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that it has appointed Hong Leong Finance Limited as the independent financial adviser (the “**IFA**”) to advise the directors of the Company (the “**Directors**”) who are considered independent for the purpose of the Offer (the “**Independent Directors**”), in connection with the Offer.

A circular containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be despatched to Shareholders within 14 days from the despatch of the offer document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued by the Company in due course.

4. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Ang Miah Kiang
Lead Independent Director
PS Group Holdings Ltd

3 September 2019

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.