

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. –
DESPATCH OF OFFER DOCUMENT**

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. (**“SCCM”**) for and on behalf of PS Investment Pte. Ltd. (**“Offeror”**), 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 (**“Shareholders”**) of the Offer.
- (c) The announcement dated 3 September 2019 made by the Company informing Shareholders of the appointment of Hong Leong Finance Limited as the Independent Financial Adviser (**“IFA”**),

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

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

2. DESPATCH OF OFFER DOCUMENT

The Board wishes to inform Shareholders that SCCM has announced today, for and on behalf of the Offeror, that the offer document dated 10 September 2019 (the **“Offer Document”**) containing details of the Offer and enclosing the relevant form(s) of acceptance has been despatched to Shareholders on 10 September 2019.

The Offer is subject to the terms and conditions set out in the Offer Document. An electronic copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

The Offeree Circular containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in relation to the Offer will be sent to Shareholders within 14 days from the date of despatch of the Offer Document i.e. no later than 24 September 2019.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and refrain from taking any action which may be prejudicial to their interests until they have considered the information set out in the Offer Document setting out the definitive terms and conditions of the Offer and the Offeree Circular, including the advice of the IFA and the recommendations of the Independent Directors on the Offer.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

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 Document and announcements made by or on behalf of the Offeror), 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 Khiang
Lead Independent Director
PS Group Holdings Ltd.

10 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.*