
RECONSTITUTION OF THE AUDIT COMMITTEE

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made on 18 January 2019 in relation to the demise of the Company’s independent director Mr Chew Yee Teck, Eric (“**Mr Chew**”). Mr Chew was a member of the Audit Committee of the Company (“**Audit Committee**”). As such the Audit Committee currently comprise 2 members.

The Board wishes to announce that, pending the appointment of an additional independent director to replace the late Mr Chew, Ms Ng Yoke Chan, the Non-Independent Non-Executive Chairman of the Company, has been appointed as a member of the Audit Committee to fill the vacancy left by the late Mr Chew.

Consequent to the abovementioned appointment, the composition of the Audit Committee with effect from 9 May 2019 shall be as follows:

Audit Committee

Mr William Teo Choon Kow, BBM	(Chairman)
Mr Wong Wei Boon Kevin	(Member)
Ms Ng Yoke Chan	(Member)

BY ORDER OF THE BOARD

PSL HOLDINGS LIMITED

10 May 2019