



NSL LTD.

CESSATION OF QUARTERLY REPORTING

NSL Ltd (the “**Company**”) refers to the changes to the quarterly reporting (“**QR**”) requirements which will be required only for companies associated with regulatory issues and which took effect on 7 February 2020 and wishes to announce that the Company will be ceasing quarterly reporting for the following reasons:

- (a) the Company has not been identified by Singapore Exchange Regulation as an issuer which will have to report its financials on a quarterly basis;
- (b) the Company believes that QR does not provide shareholders with significantly useful information and that a half-yearly financial reporting cycle with continuous disclosure in accordance with the listing rules should be sufficient to keep shareholders informed of the Company’s state of affairs. In particular, the Company adopts a long-term strategy and horizon with respect to its business and from this perspective, the Company believes that QR is neither necessary nor useful; and
- (c) the Company also believes that the cessation of QR will reduce the amount of costs as well as time and attention from the Board of Directors and management required for the preparation of periodic financial reports, which time and attention can be better focused instead on long-term strategic matters concerning the Company.

Accordingly, subsequent to the release of the Company’s financial results for the full year ended 31 December 2019 which is required to be announced on or before 29 February 2020, the Company’s next interim financial results would be in respect of its half year ending 30 June 2020 which is required to be announced on or before 15 August 2020.

By Order of the Board

Lim Su-Ling
Company Secretary

17th February 2020