

PSL HOLDINGS LIMITED

(Company Registration Number: 199707022K)
(Incorporated in the Republic of Singapore)

SELECTIVE CAPITAL REDUCTION EXERCISE COURT APPROVAL

PSL Holdings Limited (the “**Company**”) was placed on the watch-list under the Financial Entry Criteria pursuant to Rule 1311(1) of the SGX-ST Listing Manual and Minimum Trading Price Entry Criteria pursuant to Rule 1311(2) of the SGX-ST Listing Manual on 5 June 2017 and 6 June 2019, respectively.

Further to the Quarterly Update Pursuant to Rule 1313((2) of SGX-ST Listing Manual dated 13 August 2021, the Minutes of the Extraordinary General Meeting dated 30 July 2021, and the Update on the Selective Capital Reduction Exercise dated 1 September 2021 (the “**1 September 2021 Update**”), the Board of the Company wishes to provide the following update:

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular to Shareholders dated 8 July 2021.

Court Approval of the Selective Capital Reduction

Further to the 1 September 2021 Update, the Company is pleased to announce that the Selective Capital Reduction has been approved by the Court and pursuant to the Court Order extracted today, there are no other conditions imposed on the Selective Capital Reduction. Accordingly, the Selective Capital Reduction will take effect upon lodgement by the Company of the Court Order, together with the documents as prescribed under the Companies Act, with the Registrar.

A further announcement on the Record Date and the Administrative Procedures of the Selective Capital Reduction will be made in due course.

By Order of the Board
PSL Holdings Limited

Kee Siang Hui
Executive Director

6 October 2021