

CHANGES IN THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to announce the following:

A. Appointment of Independent Director

Ms Leong Ting Ting (“**Ms Leong**”) was appointed as a Director of the Company with effect from 24 October 2019. The particulars of Ms Leong pursuant to the requirements of Rule 704(7) of the Mainboard Rules has been set out in the appointment template announcement dated 24 October 2019.

B. Re-designation of Independent Director to Chief Executive Officer

Mr Lee Chee Tak (“**Mr Lee**”) was re-designated from Independent Director to Chief Executive Officer of the Company with effect from 24 October 2019. The particulars of Mr Lee pursuant to the requirements of Rule 704(7) of the Mainboard Rules has been set out in the appointment template announcement dated 24 October 2019.

C. Changes in the composition of the Board and the Board Committees

Consequent to the abovementioned changes, the Board and Board Committees will be reconstituted and will comprise the following with effect from 24 October 2019: -

Board of Directors

Ms Ng Yoke Chan	(Non-Executive Non-Independent Chairman)
Mr Stephen Leong	(Vice Chairman and Executive Director)
Mr Richard Kennedy Melati	(Executive Director)
Mr William Teo Choon Kow, BBM	(Independent Director)
Mr Wong Wei Boon, Kevin	(Independent Director)
Mr Fhifi Alfian Ronie, SH	(Independent Director)
Ms Leong Ting Ting	(Independent Director)

Audit Committee

Mr William Teo Choon Kow, BBM	(Chairman)
Mr Wong Wei Boon, Kevin	(Member)
Mr Fhifi Alfian Ronie, SH	(Member)
Ms Leong Ting Ting	(Member)

Nominating Committee

Mr Wong Wei Boon, Kevin	(Chairman)
Mr William Teo Choon Kow, BBM	(Member)
Mr Fhifi Alfhian Ronie, SH	(Member)
Ms Leong Ting Ting	(Member)

Remuneration Committee

Mr Fhifi Alfhian Ronie, SH	(Chairman)
Mr William Teo Choon Kow, BBM	(Member)
Mr Wong Wei Boon, Kevin	(Member)
Ms Leong Ting Ting	(Member)

**BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED**

**Stephen Leong, BBM
Vice Chairman and Executive Director**

24 October 2019