
RESPONSES TO SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S QUERY ON APPOINTMENT OF EXECUTIVE OFFICER

The Board of Directors of PSL Holdings Limited (the “**Company**” or “**PSL**”) refers to the following query raised by the Singapore Exchange Securities Trading Limited (“**SGX**”) in its email dated 23 June 2016 and would like to provide further information in relation to the appointment of Mr Tan Chee Tong as the Executive Officer of the Company.

SGX Query:

Please elaborate on Mr. Tan Chee Tong’s roles and responsibilities in all of his previous jobs and how this provides him with the requisite experience and capability to assume the responsibility of Executive Officer in a listed company.

Company's Response:

The Directors worked closely with Mr. Tan has demonstrated a strong interpersonal skills, leadership skills, high levels of energy and enthusiasm to explore new opportunities.

In his previous company, MalindoExim Sdn Berhad (“MalindoExim”), Mr. Tan was the Assistant Director and responsible for Business Expansion, coordinated the Marketing Research studies, market demography, price structure and consumer behaviour of the local markets regarding the FMCG market.

MalindoExim is a consumer goods company under the “Royal” brand with diverse range of products including packet milk, condensed milk, evaporated milk, biscuits and snacks. The main target market of Royal products are in the Malaysia and Sumatera Island, Indonesia.

At Malindo Resources Pte Ltd, as a Director, Mr. Tan was responsible for import and distribution for various canned fruits under the brand name “Mega” including canned lychee, canned longan, pineapple, canned kernel corn etc. These canned goods were imported from Thailand and marketed and distributed to Malaysia and Indonesia (Sumatera Island).

In addition to marketing and distribution responsibilities, he also worked closely with the Finance team, to prepare financial projections and analysis for all the products sold.

At PSL Holdings Limited, the roles of Business Development are as follows:

1. Explore possible new business opportunities by researching and observing various industry trends on possible new businesses.
2. Prepare presentation proposals on the potential businesses, the proposal should include the detailed analysis of the capital requirements, financial projections, legal matters and supported by analysis of the opportunities, risks and threats of the business.
3. Upon approval by the Board of Directors, Director of Business Development will be responsible to oversee the implementation of the business, in cooperation with the various departments.
4. Set various goals and objectives of the business.
5. Monitor and evaluate the business on an on-going basis.
6. Write a summary of the business analysis on a quarterly basis.

As demonstrated in his previous jobs, Mr. Tan has the relevant experiences on business development in Malaysia and Indonesia and business dealings with other parties in Indonesia and Malaysia. Therefore, the Directors are confident that Mr. Tan is capable and will be able to fulfil the role as PSL's Director of Business Development.

BY ORDER OF THE BOARD

Suriamartara Tjahaja
Executive Director
29 June 2016