

PSC CORPORATION LTD
(Company Registration No. 197400888M)
Incorporated in the Republic of Singapore

NOTIFICATION BY SUBSTANTIAL SHAREHOLDER – HANNY HOLDINGS LIMITED

The Board of Directors of PSC Corporation Ltd (the “**Company**”) wishes to announce that it has been notified by its substantial shareholder, Hanny Holdings Limited that its indirect wholly-owned subsidiary, Rich Life Holdings Pte. Ltd. (the “**Vendor**”), has entered into an Agreement dated 8th April 2009 to sell its 134,112,551 ordinary shares in the Company (the “**Sale Shares**”) (representing 24.32% of the issued share capital of the Company as at the date of the Agreement) to Violet Profit Holdings Limited (the “**Purchaser**”), a company incorporated in the British Virgin Islands.

The aggregate consideration for the Sale Shares amounts to SGD21,189,783.06 (at SGD0.158 per Sale Share) which shall be paid by the Purchaser to the Vendor in cash upon completion.

Completion shall take place within one business day from the date of fulfilment of the following conditions precedent of the Agreement:-

- (i) if required, obtaining the Vendor’s shareholders approval for the said sale of shares;
- (ii) obtaining all consents, waivers, approvals, authorizations and clearances from any relevant Hong Kong Authority, including the Stock Exchange and the Securities and Futures Commission of Hong Kong; and
- (iii) if required, obtaining all consents, waivers, approvals, authorizations and clearances from any relevant Singapore authority, including the Singapore Exchange Limited.

The Company will make further announcement(s) to update the shareholders on the status of the above when it receives further notification from Hanny Holdings Limited.

By Order of the Board

Chew Kok Liang/Annie Wong Sook Cheng
Joint Company Secretaries
17 April 2009