

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

**ACQUISITION OF REMAINING 5.62% OF THE TOTAL ISSUED AND PAID-UP SHARE
CAPITAL BY HEALTH SOLUTIONS INTERNATIONAL PTE LTD**

The Board of Directors of PSC Corporation Ltd (the "Company") wishes to announce that its indirect subsidiary, Health Solutions International Pte Ltd ("HSI"), has entered into a Sale and Purchase Agreement with Cubicon Holdings Limited ("Cubicon") for the acquisition of 500,000 ordinary shares in Health Solutions Holdings Pte. Ltd. ("HSH") from Cubicon ("the Acquisition"). The aggregate consideration for the Acquisition, which represents 5.62% of the total issued and paid-up share capital of HSH, is S\$2,500,000. Following the completion of the Acquisition, HSI's shareholding in HSH increased from 94.38% to 100%.

HSH is incorporated in Singapore and is engaged in the business of Investment Holdings.

The Acquisition was arrived at a willing buyer willing seller basis and the consideration was negotiated at arm's length basis, taking into account, inter alia, net asset value, earnings of HSH, value of the price Cubicon paid for the shares in HSH. The net tangible assets of HSH and its subsidiaries as at 30 November 2008 was S\$14,199,409.

The Acquisition was funded by internal sources of funds and is not expected to have any material impact on the consolidated earnings and net tangible assets per share of the Company and its Group in the current financial year ending 31 December 2009.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Chew Kok Liang
Company Secretary