



Ogier advises PSI Group Holdings Ltd on business combination with AIB Acquisition Corporation

Deals - 31/07/2024

Ogier acted as Cayman Islands counsel to PSI Group Holdings Ltd and PS International Group Ltd on a business combination with AIB Acquisition Corporation.

PSI Group Holdings (**PSIGH**) is a long-established global logistics service provider headquartered in Hong Kong specialising in cross-border air freight services. PS International Group (**PSI**) is a Cayman Islands exempted company with limited liability and a newly incorporated holding company of PSIGH.

The business combination closed on 18 July 2024 with both PSIGH and AIB, a special purpose acquisition company (**SPAC**), becoming wholly-owned subsidiaries of PSI. The ordinary shares of PSI commenced trading on the Nasdaq Capital Market under the ticker symbol PSIG on 19 July 2024. PSI aims to expand its global presence and enhancing its capabilities in the logistics arena, including cross-border e-commerce logistics.

Ogier's team in Hong Kong was led by partner Florence Chan with support from the firm's global head of Corporate, Nathan Powell, legal manager Anna Cheung and paralegal Jenson Ng.

Florence Chan said: "We were delighted to act for PSI Group Holdings and PS International on this business combination, demonstrating Ogier's expertise in SPAC transactions."

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