PACC OFFSHORE SERVICES HOLDINGS LTD.

Incorporated in the Republic of Singapore
(Company Registration No. 200603185Z)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING ("AGM")

PACC Offshore Services Holdings Ltd. (the "Company" or “POSH”) is pleased to announce, in accordance with Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that:-

A. At the AGM of the Company held today, the Resolutions relating to the following matters as set out in the Notice of the AGM dated 3 April 2019 were put to the Meeting and duly passed on poll vote:-

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
AGM					
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2018 and the Auditor's Report thereon	1,473,140,596	1,471,509,738	99.89	1,630,858	0.11
Ordinary Resolution 2 To re-elect Mr. Kuok Khoon Ean as a Director	1,471,671,596	1,470,136,896	99.90	1,534,700	0.10
Ordinary Resolution 3 To re-elect Mr. Ma Kah Woh as a Director	1,473,867,596	1,471,806,496	99.86	2,061,100	0.14
Ordinary Resolution 4 To re-elect Mr. Wee Joo Yeow as a Director	1,472,935,096	1,470,882,598	99.86	2,052,498	0.14
Ordinary Resolution 5 To approve the sum of Directors' Fees for the year ended 31 December 2018	1,454,318,053	1,451,919,553	99.84	2,398,500	0.16
Ordinary Resolution 6 To re-appoint Messrs Ernst & Young LLP as auditor and to authorise the Directors to fix their remuneration	1,474,038,596	1,471,777,502	99.85	2,261,094	0.15
Ordinary Resolution 7 To grant authority to the Directors to issue shares and make or grant instruments convertible into shares pursuant to Section 161 of the Companies Act	1,473,478,096	1,466,286,293	99.51	7,191,803	0.49
Ordinary Resolution 8 To authorise Directors to grant options and/or awards and issue shares under the POSH Share Option Plan and/or POSH Performance Share Plan	1,447,160,743	1,440,519,787	99.54	6,640,956	0.46
Ordinary Resolution 9 To renew the Share Purchase Mandate	1,471,296,396	1,465,041,487	99.57	6,254,909	0.43
Ordinary Resolution 10 To renew the General Mandate for Interested Person Transactions	95,309,734	92,677,534	97.24	2,632,200	2.76

B. Details of parties who are required to abstain from voting on Resolution 10 (Renewal of General Mandate for Interested Person Transactions):-

Name	Total Number of Shares
BALKANE INVESTMENT PTE LTD	1,725,000
KUOK (SINGAPORE) LIMITED	1,178,684,065
CAMSWARD PTE LTD	182,587,300
LIGHTWELL SHIPPING INC	17,954
SEOW KANG HOE GERALD	8,756,043
WU LONG PENG	6,094,000
AHMAD SUFIAN @ QURNAIN BIN ABDUL RASHID	1,220,000

C. RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. was appointed as the Scrutineer for the conduct of poll at the 13th AGM.

D. Re-appointment of Directors to the Audit Committee

(i) Pursuant to Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited, we wish to inform that Mr. Ma Kah Woh, who was re-elected as a Director of the Company at the 13th AGM, will remain as the Chairman of the Audit Committee. The Board considers Mr. Ma to be independent.

(ii) Pursuant to Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited, we wish to inform that Mr. Wee Joo Yeow, who was re-elected as a Director of the Company at the 13th AGM, will remain as a member of the Audit Committee. The Board considers Mr. Wee to be independent.

E. Retirement of Director

Mr. Wu Long Peng retired from office at the conclusion of the 13th AGM. The Board of Directors and Management of POSH wish to thank Mr. Wu for his invaluable contributions during his tenure as a Non-Executive Director of POSH.

By Order of the Board

Ms Lim Ka Bee

Company Secretary

Singapore
26 April 2019