PACC OFFSHORE SERVICES HOLDINGS LTD.

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

ANNOUNCEMENT

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY, CRESCENT MARINE PTE. LTD.

PACC Offshore Services Holdings Ltd. (the "Company") wishes to announce that the Company has incorporated the following wholly-owned subsidiary, detailed as below:-

Name of Company	:	Crescent Marine Pte. Ltd.
Principal Activities	:	Chartering of ships, barges and boats with crew (freight)
Paid-up Capital	:	US$1,000 comprising of 1,000 shares
Country of Incorporation	:	Singapore

(hereinafter referred to as the "Incorporation")

The above Incorporation will not be expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 2015.

None of the Directors or the controlling shareholder of the Company has any interest, direct or indirect, in the above Incorporation.

By order of the Board

Dawn Tay
Company Secretary
22 May 2015