PACC OFFSHORE SERVICES HOLDINGS LTD.

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

NOTICE OF TRANSFER OF TREASURY SHARES (RULE 704(28) OF THE SGX-ST LISTING MANUAL)

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of PACC Offshore Services Holdings Ltd (the "Company") wishes to announce that the Company has on 9 December 2019 transferred a total of 1,036,440 treasury shares to its eligible employees pursuant to the Company's Performance Share Plan ("PSP"). The details of the transfer of the treasury shares are as follows:

(a)	Date of transfer	9 December 2019	
(b)	Purpose of transfer	Vesting of share awards	
(c)	Number of treasury shares transferred	1,036,440	
(d)	Number of treasury shares before and after such transfer:	Before change	5,780,600
		After change	4,744,160
(e)	Percentage of the number of treasury shares against the total number of ordinary shares outstanding that is listed before and after the transfer:	Before change	0.32%(1)
		After change	0.26%(2)
(f)	Value of the treasury shares transferred	S$306,786.24	

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(1) The percentage is calculated based on 1,814,219,400 ordinary shares (excluding 5,780,600 treasury shares) in the share capital of the Company immediately before the transfer of treasury shares.

(2) The percentage is calculated based on 1,815,255,840 ordinary shares (excluding 4,744,160 treasury shares) in the share capital of the Company immediately after the transfer of the treasury shares.

BY ORDER OF THE BOARD
PACC OFFSHORE SERVICES HOLDINGS LTD

Ms Ooi Pooi Teng
Company Secretary
9 December 2019