

PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

UPDATE IN RESPECT OF NOTIFICATION OF DELISTING

1. The Board of Directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements dated 27 April 2023 and 15 May 2023 in relation to the Delisting Notification (the “**Delisting Notification Announcements**”). Unless otherwise defined herein, capitalised terms shall have the meanings as ascribed to them in the Delisting Notification Announcements.
2. As stated in the Delisting Notification announcement dated 15 May 2023, the Company’s controlling shareholders have declined to make any Exit Offer.
3. On the part of the Company, the Company clarifies and confirms that it is unable to provide an Exit Offer as the Company is not in a position, nor does it have the financial resources, to make an Exit Offer.
4. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

ON BEHALF OF THE BOARD

Ying Wei Hsein
Executive Chairman
18 May 2023

This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr David Yeong, SAC Capital Private Limited, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542. Telephone number: +65 6232 3210.