Bank of America
Merrill Lynch

28 April 2014

Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attn: Mr Ashley Seow / Mr Jeremy Lin

Dear Sirs,

STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING") OF THE ORDINARY SHARES IN THE CAPITAL OF PACC OFFSHORE SERVICES HOLDINGS LTD. (THE "COMPANY")

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, Merrill Lynch (Singapore) Pte. Ltd., the Stabilising Manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, purchased the following number of Shares in the Company in the open market:

Date of purchase: 25 April 2014

Total number of Shares purchased: 5,228,000 Shares

Price of purchases: S$1.13 to S$1.15

Yours faithfully,
For and on behalf of
Merrill Lynch (Singapore) Pte. Ltd.

James Yeo
Director
Merrill Lynch (Singapore) Pte. Ltd.

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Merrill Lynch (Singapore) Pte. Ltd.
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A company wholly owned by Bank of America Corporation
Incorporated under the laws of Singapore under Company Registration No. 198602883D