PACC OFFSHORE SERVICES HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200603185Z)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY, POSH INVESTMENT HOLDINGS (CHINA) PTE. LTD.

The Board of Directors of PACC Offshore Services Holdings Ltd. (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that the Company has incorporated an indirect wholly-owned subsidiary, details as set out below:

Name of Subsidiary : POSH Investment Holdings (China) Pte. Ltd.

Principal Activities : Investment holding

Paid-up Capital : US$10,000 comprising of 10,000 shares of US$1 each

Country of Incorporation: Singapore

(hereinafter referred to as the "**Incorporation**")

The Incorporation is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Incorporation.

By Order of the Board

Ooi Pooi Teng
Company Secretary
12 November 2019