

**MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Group’s audited financial statements for the financial year ended 31 December 2025 (“**FY2025**”) in the Annual Report 2025 (the “**Audited Financial Statements**”) and its unaudited financial statements for FY2025 announced on 28 February 2026 (the “**Unaudited Financial Statements**”).

The Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, the external auditor has proposed certain adjustments and reclassifications following the finalisation of the audit for FY2025.

The material variances between the Group’s Audited Financial Statements and the Unaudited Financial Statements are set out below:

**Statement of Financial Position as at 31 December 2025**

	Audited Financial Statements (US\$'000)	Unaudited Financial Statements (US\$'000)	Difference (US\$'000)	Difference (%)
<b>Non-current assets</b>				
Investment in associates	11,733	8,846	2,887	33%
<b>Equity</b>				
Accumulated losses	(102,209)	(105,124)	2,915	(3%)

The increase in investment in associates and the corresponding reduction in accumulated losses are mainly attributable to an additional impairment write-back of US\$2,887,000, arising from the improved financial performance of an associate, which indicates a higher recoverable amount.

**Statement of Profit and Loss for the financial year ended 31 December 2025**

	Audited Financial Statements (US\$'000)	Unaudited Financial Statements (US\$'000)	Difference (US\$'000)	Difference (%)
Other operating income	8,755	3,368	5,387	160%
Share of results of associates and joint ventures	710	3,182	(2,472)	(78%)
Profit for the year	15,801	12,886	2,915	23%

The increase in other operating income, the decrease in share of results of associates and joint ventures, and the corresponding increase in profit for the year are mainly attributable to the reclassification of share of results of associates to impairment write-back under other operating income, as well as an additional impairment write-back of US\$2,887,000, arising from the improved financial performance of an associate, which indicates a higher recoverable amount.

**Statement of Cash Flows for the financial year ended 31 December 2025**

	Audited Financial Statements (US\$'000)	Unaudited Financial Statements (US\$'000)	Difference (US\$'000)	Difference (%)
Share of results of associates and joint ventures	710	3,182	(2,472)	(78%)
Write-back of investment in associates	5,386	0	5,386	100%

The decrease in share of results of associates and joint ventures and the increase in write-back of investment in associates are mainly attributable to the reclassification of share of results of associates to impairment write-back, as well as an additional impairment write-back of US\$2,887,000, arising from the improved financial performance of an associate, which indicates a higher recoverable amount.

By Order of the Board of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman

15 April 2026