



PACC OFFSHORE SERVICES HOLDINGS LTD.

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

ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of PACC Offshore Services Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the following loan facility contain conditions (the “**Relevant Conditions**”) which make reference to the shareholding interest of the Company’s controlling shareholder or places restrictions on a change of control of the Company.

No.	Facility	Relevant Conditions
1.	Up to US\$6,510,000 mortgage-backed 5-year term loan facility on 3 vessels	If Kuok (Singapore) Limited ceases to be the largest shareholder of the Company: (a) the Company shall promptly notify the lender upon becoming aware of that event; (b) the borrower may not make the utilisation unless otherwise agreed by the lender; and (c) the lender may cancel the facility and declare all outstanding loan, together with accrued interest, and all other amounts accrued under the facility agreement immediately due and payable, whereupon the facility will be cancelled and all such outstanding amounts will become immediately due and payable.

None of the events described under the Relevant Conditions has occurred. Assuming such an event occurs and causes a cross default under other borrowings of the Group, the aggregate level of facilities that may be affected is approximately US\$769.5 million (excluding interest and excluding the facility which is the subject of this announcement) as at the date hereof. This does not take into account the amount of loan facilities which have not been, and which remain available for, drawdown.

By Order of the Board

Lim Ka Bee
Company Secretary
8 August 2018