

**THE COMPANIES ACT
(CHAPTER 50)
THE COMPANIES REGULATIONS
SECTION 215(1)/
REGULATION 11(1)
NOTICE TO DISSENTING SHAREHOLDER**

FORM

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Name of Company: **PACC OFFSHORE SERVICES HOLDINGS LTD.**

Company No: **200603185Z**

To the Dissenting Shareholders of PACC Offshore Services Holdings Ltd.

In this notice –

PACC Offshore Services Holdings Ltd. is referred to as “**the transferor company**”, and

Quetzal Capital Pte. Ltd. is referred to as “**the transferee**”.

On 20 November 2019, the transferee made an offer to all the holders of ordinary shares in the transferor company at an offer price of S\$0.215 in cash for each share.

Up to 11 December 2019 (being a date within 4 months after the making of the offer in that behalf by the transferee), the offer was approved by the holders of not less than 90 per cent. of the total number of ordinary shares in the transferor company (other than shares already held at the date of the offer by, or by a nominee for, the transferee or its related corporation).

The transferee hereby gives you notice, in pursuance of Section 215 of the Companies Act, that it desires to acquire the ordinary shares held by you in the transferor company.

You are entitled within one month after the receipt of this notice to require the transferee, by demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

Unless upon an application made to the High Court by you –

- (a) on or before 24 January 2020 (being one month from the date of this notice); or
- (b) on a date (within 14 days of a statement being supplied to you pursuant to Section 215(2) of the Companies Act),

whichever is the later date, the High Court orders otherwise, the transferee will, in pursuance of those provisions, be entitled and bound to acquire the ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned offer relates, the shares of the approving ordinary shareholders in the transferor company are to be transferred to the transferee.

Dated this 24th day of December 2019



Signature: _____

Tan Isoo

Director, Quetzal Capital Pte. Ltd. (Company No.: 201935735G)