



PACC OFFSHORE SERVICES HOLDINGS LTD.

Reg No. 200603185Z

(Incorporated in the Republic of Singapore)

**GRANT OF SHARE AWARDS PURSUANT
TO THE POSH PERFORMANCE SHARE PLAN**

In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, PACC Offshore Services Holdings Ltd (the “Company”) wishes to announce that the Company has made the following grant of share awards on 12 June 2019, in accordance with the Rules of the Company’s Performance Share Plan (“PSP”):

POSH Performance Share Plan

Date of grant	12 June 2019
Number of share awards granted	Batch 5 : 4,194,510 Batch 6 : 3,117,090
Market price of the Company’s shares on the date of grant (last dealt price)	S\$0.171 per share
Number of share awards granted to each director and controlling shareholder (and each of their associates)	Shares awards granted to Mr Gerald Seow Kang Hoe, a Director of the Company, are as follows: Batch 5 : 1,757,470 Shares awards granted to Mr Lee Keng Lin, Chief Executive Officer and Executive Director of the Company, are as follows: Batch 5 : 878,740 Batch 6 : 632,690

Vesting schedule	<p>Batch 5 : The PSP shares awards shall be vested in accordance to the following schedule:</p> <table border="1" data-bbox="885 226 1416 394"> <thead> <tr> <th data-bbox="885 226 1161 289">Vesting date</th> <th data-bbox="1161 226 1416 289">Portion to be vested</th> </tr> </thead> <tbody> <tr> <td data-bbox="885 289 1161 325">On 1st anniversary</td> <td data-bbox="1161 289 1416 325">30%</td> </tr> <tr> <td data-bbox="885 325 1161 361">On 2nd anniversary</td> <td data-bbox="1161 325 1416 361">30%</td> </tr> <tr> <td data-bbox="885 361 1161 394">On 3rd anniversary</td> <td data-bbox="1161 361 1416 394">40%</td> </tr> </tbody> </table> <p>Batch 6 : The vesting of PSP shares awards is subject to achievement of performance and/or service conditions as determined by Remuneration Committee. The awards shall vest on the 3rd anniversary of the date of grant.</p>	Vesting date	Portion to be vested	On 1 st anniversary	30%	On 2 nd anniversary	30%	On 3 rd anniversary	40%
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BY ORDER OF THE BOARD
PACC OFFSHORE SERVICES HOLDINGS LTD

Mr Andy Soh
Company Secretary
12 June 2019