**PACC OFFSHORE SERVICES HOLDINGS LTD.**

Reg No. 200603185Z

(Incorporated in the Republic of Singapore)

## GRANT OF SHARE AWARDS AND OPTIONS PURSUANT TO THE POSH SHARE PLANS

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 and options on 30 November 2018, in accordance with the Rules of the Company's Share Plans:

### I. POSH Share Option Plan

| | |
|---|---|
| Date of grant | 30 November 2018 |
| Number of options granted | 797,000 |
| Exercise price of options granted | S$ 0.1943 |
| Market price of the Company's shares on the date of grant (last dealt price) | S$ 0.193 per share |
| Number of options granted to each director and controlling shareholder (and each of their associates) | NIL |
| Validity period of options granted | 10 years |
| Vesting schedule | On or before 29 November 2019: Nil<br>30 November 2019 – 29 November 2020: 50%<br>30 November 2020 – 29 November 2021: 30%<br>On or after 30 November 2021: 20% |

## II. POSH Performance Share Plan

<table>
<tr><td>Date of grant</td><td>30 November 2018</td></tr>
<tr><td>Number of share awards granted</td><td>3,454,800</td></tr>
<tr><td>Market price of the Company's shares on the date of grant (last dealt price)</td><td>S$ 0.193 per share</td></tr>
<tr><td>Number of share awards granted to each director and controlling shareholder (and each of their associates)</td><td>1,283,400 share awards is granted to Mr Gerald Seow Kang Hoe, a Director and CEO of the Company.</td></tr>
<tr><td>Vesting schedule</td><td><table><tr><th>Vesting date</th><th>Portion to be vested</th></tr><tr><td>On 1st anniversary</td><td>30%</td></tr><tr><td>On 2nd anniversary</td><td>30%</td></tr><tr><td>On 3rd anniversary</td><td>40%</td></tr></table></td></tr>
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BY ORDER OF THE BOARD
PACC OFFSHORE SERVICES HOLDINGS LTD

Ms Lim Ka Bee
Company Secretary
30 November 2018