

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Pacific Radiance Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred between 26 February 2021 and 12 May 2021:

**Striking-off of Crest Shipyard Pte. Ltd. (“CSPL”)**

As announced on 12 April 2021, CSPL, a dormant direct wholly-owned subsidiary of the Company, has been struck off from the Register of Companies on 8 April 2021 pursuant to Section 344A of the Companies Act, Chapter 50. CSPL was incorporated on 7 June 2013 and its principal activity is in investment holding. CSPL has been inactive since its incorporation.

**Commencement of voluntary liquidation of Consolidated Pipe Carriers Pte. Ltd. (“CPC”)**

As announced on 12 April 2021, the Company has commenced a members’ voluntary liquidation of CPC, a dormant indirect subsidiary of the Company. CPC was incorporated on 20 August 2004 and its principal activity is in the provision of integrated logistics solutions and services. CPC is 100%-owned by Crest Offshore Marine Pte. Ltd., a direct wholly-owned subsidiary of the Company. CPC has been dormant since 2014.

**Dissolution of Pacific Radiance (East Africa) Limitada (“PREAL”)**

The Company has been notified on 29 April 2021 by its legal counsel in Mozambique of the completion of dissolution of PREAL, a dormant and indirect subsidiary of the Company. PREAL was incorporated on 10 July 2013 in the Republic of Mozambique as a representative office. PREAL is 99%-owned by Alstonia Offshore Pte. Ltd., a direct wholly-owned subsidiary of the Company. PREAL has been inactive since 2017.

The above changes are not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2021.

None of the Directors of the Company or substantial shareholders (as defined in the Companies Act (Cap. 50)) of the Company has any direct or indirect interest, in the above-mentioned transactions, save for their interest (if any) in the share capital of the Company.

**Trading of the Company’s securities on the SGX-ST has been voluntarily suspended by the Company on 28 February 2018.**

**Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance as at the**

**date of this announcement that any discussions or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Shareholders and Noteholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman

12 May 2021