

**RESULT OF ELECTION IN CONNECTION WITH THE CONSENT SOLICITATION EXERCISE OF THE S\$100,000,000 4.30 PER CENT. NOTES DUE 2018 (ISIN: SG6SF2000004) COMPRISED IN SERIES 001 (THE “NOTES”) ISSUED BY THE COMPANY PURSUANT TO ITS S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)**

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The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 2 August 2018 and 24 August 2018 in relation to the consent solicitation exercise and the passing of Extraordinary Resolution at the meeting of the holders of the Notes on 24 August 2018 (the “**Meeting**”).

*Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the consent solicitation statement (the “**CSS**”) dated 2 August 2018 issued by the Company.*

At the end of the Election Period, the Company has received election forms for Option 2 comprising less than the stipulated minimum of S\$5,000,000 in principal amount of outstanding Notes. Accordingly, subject to the High Court’s sanction of the Proposed Scheme of Arrangement and the passing of the Shareholders’ Extraordinary Resolutions, all outstanding Notes will be redeemed via Option 1 set out on the CSS.

Noteholders who have elected for Option 2 or have not submitted the Election Form will be deemed to have elected to redeem their Notes via Option 1.

**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

25 September 2018