

**PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C**

**VOLUNTARY LIQUIDATION OF INDIRECT SUBSIDIARY
- RADIANCE CATICO OFFSHORE PTE. LTD.**

The Board of Directors of Pacific Radiance Ltd. (the “**Company**”) wishes to announce the commencement of a members’ voluntary liquidation of its indirect subsidiary, Radiance Catico Offshore Pte. Ltd. (“**Radiance Catico**”), on 10 November 2016.

The equity interest of Radiance Catico is 63% owned by Alstonia Offshore Pte. Ltd., a wholly-owned subsidiary of the Company. Radiance Catico was incorporated in Singapore on 5 April 2012 for the purpose of owning and operating vessels but ceased its business activities in 2015.

The voluntary liquidation of Radiance Catico is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2016.

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 voluntary liquidation of Radiance Catico, save for their interest (if any) in the share capital of the Company.

By Order of the Board of
Pacific Radiance Ltd.

Loo Choo Leong
Group Finance Director

10 November 2016