

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

VARIATION OF CHARTER

On 17 November 2014 the Company made a media release that the Group's joint venture, DOT Radiance Pte Ltd ("**DOT Radiance**"), secured a long term charter contract worth over US\$140 million, including extension options, for one of its vessels ahead of its expected delivery in 2016/17.

The Board of Directors (the "**Board**") of the Company wishes to update that DOT Radiance has on 2 December 2016 agreed with the charterer to defer delivery of the vessel under the charterparty to 31 December 2017. The parties to the joint venture have also agreed to work towards finding alternative employment for the vessel should one be available before 31 December 2017.

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 joint venture, save for their interest (if any) in the share capital of the Company.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

9 December 2016