

UPDATE ON APPLICATIONS FOR EXTENSION OF MORATORIA

The board of directors of Pacific Radiance Ltd. (the “**Company**”) refers to its announcement dated 12 November 2018 in relation to the applications made to the High Court of the Republic of Singapore (the “**Court**”) by the Company, Pacific Crest Pte. Ltd. and CSI Offshore Pte. Ltd. for extensions of the existing moratoria which are due to expire on 11 December 2018 (the “**Moratorium Extension Applications**”).

The Company wishes to update that the Court has fixed the Moratorium Extension Applications for hearing on 3 December 2018 at 4.00p.m.

Any further material developments in relation to the Moratoria Extension Applications and/or the Restructuring will be disseminated at the appropriate juncture.

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

30 November 2018