

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Pacific Radiance Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following details on the transfer of treasury shares to various eligible participants of the Pacific Radiance Performance Share Plan 2017 (“**PSP 2017**”) in connection to the vesting of 771,000 share awards:-

Date of transfer	26 May 2020
Purpose of transfer	Share awards to eligible participants pursuant to Pacific Radiance PSP 2017
Number of treasury shares transferred	771,000
Number of treasury shares held before transfer	11,098,000
Number of treasury shares held after transfer	10,327,000
Percentage of the number of treasury shares against the total number of shares outstanding before transfer	1.55% ^[1]
Percentage of the number of treasury shares against the total number of shares outstanding after transfer	1.44% ^[2]
Value of the treasury shares transferred	S\$220,803.66

Notes:-

^[1] Percentage is calculated based on 714,657,013 issued and paid-up shares (excluding 11,098,000 treasury shares) in the share capital of the Company immediately before the above-mentioned transfer of treasury shares as at 25 May 2020.

^[2] Percentage is calculated based on 715,428,013 issued and paid-up shares (excluding 10,327,000 treasury shares) in the share capital of the Company immediately after the above-mentioned transfer of treasury shares as at 26 May 2020.

By Order of the Board of
Pacific Radiance Ltd.

Chia Iris
Chief Financial Officer

26 May 2020