

**UPDATE ANNOUNCEMENT ON THE LOGINDO IPO AND THE
PUBLICATION OF THE LOGINDO ABRIDGED PROSPECTUS**

Capitalised terms used herein, unless otherwise indicated, have the meanings as defined in the prospectus of Pacific Radiance Ltd. (the “Company”) registered by the Monetary Authority of Singapore on 6 November 2013 in relation to the Invitation (the “Prospectus”).

The Board of Directors refers to the section entitled “**Business Strategies and Future Plans**” on Page 156 of the Prospectus and would like to provide an update in relation to the Logindo IPO.

The Company was informed that PT Logindo had received the pre-effective statement from Otoritas Jasa Keuangan in relation to the Logindo IPO on 13 November 2013 and had published an abridged prospectus in Bahasa Indonesia (the “**Logindo Abridged Prospectus**”) on 14 November 2013 in its local Indonesian newspaper, KONTAN.

Further updates on the progress of the Logindo IPO will be provided in due course.

By Order of the Board of
Pacific Radiance Ltd.

Name: Pang Yoke Min
Executive Director

15 November 2013

The initial public offering of Pacific Radiance Ltd. was sponsored by United Overseas Bank Limited and UOB Kay Hian Private Limited (the “**Joint Issue Managers**”). The Joint Issue Managers assume no responsibility for the contents of this announcement.