

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

**ACQUISITION OF SHARES BY WHOLLY-OWNED SUBSIDIARY IN
ASSOCIATED COMPANY**

The Board of Directors of Pacific Radiance Ltd. (the "**Company**") wishes to announce that its wholly-owned subsidiary, Alstonia Offshore Pte. Ltd. ("**Alstonia**") has acquired an aggregate of 4,509,800 shares in PT Logindo Samudramakmur Tbk ("**PT Logindo**") (the "**PT Logindo Shares**"), the Company's associated company listed on the Indonesian Stock Exchange, from Mr. Eddy Kurniawan Logam ("**Eddy**") and Mr. Rudy Kurniawan Logam ("**Rudy**").

An aggregate cash consideration of Rp 12.6 billion, or approximately US\$1.1 million (based on the prevailing exchange rate of US\$1 : Rp 11,385) has been paid to Eddy and Rudy, on a collective basis, for the 4,509,800 PT Logindo Shares. The consideration is based on the initial public offering price of the PT Logindo Shares of Rp 2,800 per share.

Subsequent to the purchase of PT Logindo Shares, Alstonia holds approximately 35.0% of the total issued and paid-up capital of PT Logindo.

The purchase of PT Logindo Shares by Alstonia, as described above, was funded through internal resources. The aforesaid transaction constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual of the Singapore Exchange Securities Trading Limited and is not expected to have any material effect on the net tangible assets and earnings per share of the Group for the current financial year.

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

By Order of the Board of
Pacific Radiance Ltd.

Name: Pang Yoke Min
Executive Director

12 December 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.