

**ADDITIONAL INVESTMENT IN WESTSEA RADIANCE PTE. LTD.**

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The Board of Directors of Pacific Radiance Ltd. (the "Company") wishes to announce that its wholly-owned subsidiary, Crest Offshore Marine Pte. Ltd. ("**Crest Offshore Marine**") has subscribed an additional 1,999,999 ordinary shares for a total consideration of US\$1,999,999/- in the share capital of Westsea Radiance Pte. Ltd. ("Westsea Radiance"), a joint venture company with Westsea Marine (S) Pte. Ltd. ("**Westsea Marine**") (hereinafter referred to as "**Subscription**")

Following the aforesaid subscription, Crest Offshore Marine has now held 2,000,000 ordinary shares, representing 50% of the total equity interest in Westsea Radiance.

The above subscription 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: Loo Choo Leong  
Group Finance Director

19 June 2014

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.