

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

VOLUNTARY LIQUIDATION OF INDIRECT SUBSIDIARY
- CONSOLIDATED PIPE CARRIERS (AUSTRALIA) PTY LTD

The Board of Directors of Pacific Radiance Ltd. (the “**Company**”) wishes to announce the commencement of a members’ voluntary liquidation of its wholly-owned indirect subsidiary, Consolidated Pipe Carriers (Australia) Pty Ltd (“**CPC Australia**”), on 16 May 2016.

CPC Australia was incorporated in Australia on 21 February 2006 for the purpose of providing integrated logistics solutions services, but has ceased its business activities since 2013.

The members’ voluntary liquidation of CPC Australia is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2016.

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 voluntary liquidation of CPC Australia, save for their interest (if any) in the share capital of the Company.

By Order of the Board of
Pacific Radiance Ltd.

Loo Choo Leong
Group Finance Director

Date: 16 May 2016