

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

CHANGE IN SHAREHOLDING INFORMATION AND NAME OF A WHOLLY OWNED SUBSIDIARY - CPC SOLUTIONS PTE. LTD.

The Board of Directors of Pacific Radiance Ltd. (the "**Company**") wishes to announce the following changes in its wholly owned subsidiary, CPC Solutions Pte. Ltd. ("**CPC Solutions**"):-

Change in Shareholding information

Effective 5 August 2016 the entire interest of Consolidated Pipe Carriers Pte. Ltd. ("**CPC**") in CPC Solutions, amounting to one (1) share, has been transferred to Crest Offshore Marine Pte. Ltd. ("**COM**") by way of a share transfer ("**Transfer**"). As both COM and CPC are wholly-owned subsidiaries of the Company, the Transfer does not give rise to any change in the Company's ultimate beneficial interest in CPC Solutions.

Following the Transfer, COM has also made an additional investment in CPC Solutions by subscribing for an additional 999,999 ordinary shares at a total consideration of US\$999,999.00, making the total investment in CPC Solutions to US\$1 million with effect from 5 August 2016.

Change In Name

Also effective 5 August 2016, the name CPC Solutions Pte. Ltd. has been changed to Pacific Offshore Marine Pte. Ltd.

[The above additional investment shall be funded through internal resources and is not expected to have any material impact on the Company's net tangible assets and earnings per share of the Company for the current financial year.]

By Order of the Board of
Pacific Radiance Ltd.

Loo Choo Leong
Group Finance Director

8 August 2016