

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

**UPDATE ON JOINT VENTURE BY INDIRECT SUBSIDIARY WITH NAVIGATIS
S. DE R.L. DE C.V**

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 1 September 2016 (the "JV Announcement").

The Board of Directors of Pacific Radiance Ltd. (the "**Company**") refers to the JV Announcement and is pleased to announce that pursuant to the JV Agreement, ROH and Navigatis have jointly incorporated the Holdco, Navigatis Radiance Pte. Ltd. ("**Navigatis Radiance**"), on 27 September 2016 in Singapore.

Navigatis Radiance has an initial issued and paid-up share capital of US\$100.00, comprising of 100 ordinary shares. ROH holds 51 ordinary shares and Navigatis holds 49 ordinary shares in Navigatis Radiance. Following the incorporation, Navigatis Radiance becomes an indirect joint venture company of the Company.

The above investment was 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.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid joint venture, save for their shareholdings in the Company.

By Order of the Board of
Pacific Radiance Ltd.

Loo Choo Leong
Group Finance Director

28 September 2016