

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

**UPDATE ON VOLUNTARY LIQUIDATION OF INDIRECT WHOLLY-OWNED
SUBSIDIARY CONSOLIDATED PIPE CARRIERS (AUSTRALIA) PTY LTD**

The Board of Directors of Pacific Radiance Ltd. (the "**Company**") refers to the announcement made by the Company on 16 May 2016 and wishes to update that the liquidator notified the Company on 14 December 2016 that the members' voluntary liquidation of Consolidated Pipe Carriers (Australia) Pty Ltd ("**CPC Australia**") has been completed and CPC Australia has been dissolved on 5 December 2016.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

Date: 14 December 2016