

**ACQUISITION OF 82% EQUITY INTERESTS IN FAISAN OPERACION Y SERVICOS**

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The Board of Directors of Pacific Radiance Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that, Navigatis Radiance Pte. Ltd. (“**Navigatis Radiance**”), an indirect joint venture of the Company, has on 22 December 2016 entered into share purchase agreement (the “**SPA**”) with Controladora Axis, S.A. de C.V. (“**Axis**”) to purchase 8,200 ordinary shares of Faisan Operacion Y Servicios (“**Faisan**”), representing 82.0% equity interests in Faisan (the “**Proposed Acquisition**”).

Upon completion, the Group will have effective equity interests of approximately 41.0% in Faisan.

**INFORMATION ON THE FAISAN**

Faisan is a company incorporated in United Mexican States (the “**Mexico**”) on 7 November 2015, the principal business activity of Faisan is that of an investment holding company. As of the day of this announcement, the paid up capital of Faisan is 10,000 Mexican Peso and it has not commenced any business activities since the day of incorporation

**CONSIDERATION**

The consideration for the Proposed Acquisition will be 100 Mexican Peso to be satisfied entirely in cash and payable in full upon completion. The consideration is a nominal amount. It was arrived after considering the fact that it is an investment holding company and it has not commenced any business activity.

By Order of the Board of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman  
22 December 2016