

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

ADDITIONAL INVESTMENT IN NAVIGATIS RADIANCE PTE. LTD.

The Board of Directors of Pacific Radiance Ltd. (the "Company") wishes to announce that its wholly-owned indirect subsidiary, Radiance Offshore Holdings Pte. Ltd. ("**Radiance Offshore**") has subscribed an additional 999,950 ordinary shares for a total consideration of US\$999,950/- in the capital of Navigatis Radiance Pte. Ltd. ("**Navigatis Radiance**"), an indirect subsidiary of the Company (hereinafter referred to as "**Subscription**"). Following the said Subscription, Radiance Offshore now holds 1,000,001 ordinary shares in Navigatis Radiance.

The Subscription was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

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 above transaction, save for their interest (if any) in the share capital of the Company.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

3 January 2017