

**COMPLETION OF CHANGE IN SHAREHOLDINGS IN INDIRECT SUBSIDIARIES**

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*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the announcements dated 22 December 2016, entitled “Change in Shareholdings in Indirect Subsidiaries”, in relation to Radiance Alliance Pte. Ltd. (“RA”) and Aztec Offshore Holdings Pte. Ltd. (“AOH”).*

The Board of Directors of Pacific Radiance Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to refer to the announcement dated 22 December 2016 and is pleased to announce that further to the announcement, the Proposed Transactions in relation to RA and AOH have now been completed.

The Group now own or control approximately 50.0% effective equity interests in RA and AOH.

By Order of the Board of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman

3 January 2017