

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

ANNOUNCEMENT PURSUANT TO RULE 704(31) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX”) LISTING MANUAL (THE “LISTING MANUAL”)

The Board of Directors (the “**Board**”) of Pacific Radiance Ltd. (“**PRL**” or the “**Company**”), and together with its subsidiaries (collectively, the “**Group**”) wishes to announce that the Group has accepted letters of offer (the “**Letters of Offer**”) from and has entered into facility agreement (the “**Facility Agreement**”) with two of its principal bankers, namely United Overseas Bank Limited and DBS Bank Limited, in relation to the Bridging Loan (the “**Spring Loan**”) scheme by Spring Singapore and the Internationalisation Finance Scheme by International Enterprise (IE) Singapore (“**IE Loan**”), respectively. The total amount of Spring Loan and IE Loan is up to S\$85 million, disbursement of the IE Loan will be in stages and is subject to fulfilling of certain disbursement conditions by the Group.

Certain conditions of the Letters of Offer and Facility Agreement make reference to shareholding interests of the Controlling Shareholder (as defined in the Listing Manual) in the Company, or places restrictions on change in ownership of the Company. The relevant condition states that the Controlling Shareholder, Mr Pang Yoke Min, and his family members shall own and control, directly or indirectly, at least 50.10% shareholding in PRL and maintain management control of PRL.

Shareholders and potential investors are advised to exercise caution when dealing in the Company’s shares and read the announcements carefully. When in doubt, shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers

DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors of the Company have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate in all material aspects as at the date hereof and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

8 June 2017